

BEFORE THE FLORIDA HOUSING FINANCE CORPORATION

POINCIANA PARC 2, LTD.,

Petitioner,

FHFC Case No: 2023-094BP

v.

FLORIDA HOUSING FINANCE
CORPORATION,

Respondent.

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FLORIDA HOUSING
FINANCE CORPORATION

**FORMAL WRITTEN PROTEST AND
PETITION FOR FORMAL ADMINISTRATIVE HEARING**

Petitioner, Poinciana Parc 2, Ltd. (“Petitioner”), by and through undersigned counsel, files this Formal Written Protest and Petition for Formal Administrative Hearing (“Petition”) pursuant to section 120.57(3), Florida Statutes, Rules 28-110.004 and 67-60.009, Florida Administrative Code, and Section 3(E) of the Request for Applications 2023-201 relating to Housing Credit Financing for Affordable Housing Developments Located in Small and Medium Counties (the “RFA”). This Petition challenges the intended decision of Respondent, Florida Housing Finance Corporation (“Florida Housing”), to award funding to BDG Woodlock Manor, LP (“Woodlock Manor”) relating to the RFA. In support, Petitioner states as follows:

Parties

1. Petitioner is a Florida limited liability company. It is the Applicant named in the application for the Poinciana Parc II Development (Application No. 2024-117C (“Petitioner’s Application”). The Petitioner’s Application was timely submitted in response to the RFA. In its Application, the Petitioner sought an annual allocation of \$2,135,200 in federal tax credits to help finance the Development, a 70-unit, mid-rise complex in Osceola County, Florida. Petitioner was scored as having satisfied eligibility requirements for funding.

2. For purposes of this proceeding, Petitioner’s address and telephone number are those of its undersigned counsel.

3. Florida Housing is a public corporation created pursuant to section 420.504, Florida Statutes. Its purpose is to provide and promote the public welfare by administering the governmental function of financing affordable housing in the state of Florida. For purposes of this administrative proceeding, Florida Housing is the agency affected by this Petition. Florida Housing’s address is 227 N. Bronough Street, Suite 5000, Tallahassee, Florida 32301.

4. Petitioner is challenging the eligibility for funding under the RFA of the Woodlock Manor Application due to its failure to meet Eligibility requirements for an award of housing credits. Petitioner requests an administrative hearing before the Florida Division of Administrative Hearings.

Statement of Ultimate Facts

A. Background

5. Florida Housing has been designated as the housing credit agency for the state of Florida within the meaning of section 42(h)(7)(A) of the Internal Revenue Code. As such, Florida Housing is authorized to establish procedures to distribute low-income housing tax credits

(commonly referred to as "housing credits" or "tax credits") and to exercise all powers necessary to administer the allocation of those credits. § 420.5099, Fla. Stat.

6. Florida Housing's low-income housing tax credit program is intended to incentivize the private market to invest in affordable rental housing. The public funding, subsidies, and tax credits support affordable housing industry projects that may not be financially sustainable in light of the sub-market rents they charge. By providing "equity infusion" into prospective housing developments, housing credits allow developers to reduce the amount necessary to fund housing projects. In exchange, applicants that are awarded housing credits are required to offer lower, more affordable pricing for their properties.

7. The demand for the housing credits funding exceeds the funding available under Florida Housing's Housing Credit Program and, as a result, qualified affordable housing developments are required to compete for this funding, which allows Florida Housing the opportunity to assess the merits of the proposed developments. The competitive solicitation process to award the housing credits is initiated by issuing a request for applications. §§ 420.507(48) and 420.5093, Fla. Stat., and Fla. Admin. Code Chs. 67-48 and 67-60.

8. On July 7, 2023, Florida Housing issued the RFA seeking applications from applicants proposing the development of affordable, multifamily housing located in the Small and Medium Counties. [RFA Section One, p. 2].

9. The RFA indicates that the Florida Housing Finance Corporation (the "Corporation") expects to have an estimated \$20,941,810 of Housing Credits available for award to proposed developments that are located in Medium Counties and an estimated \$1,596,420 of Housing Credits available for award to proposed developments that are located in Small Counties. [RFA Section One, p. 2].

10. The RFA sets forth the submission requirements and outlines detailed information that is required to be provided by the applicants, including a general description of the type of projects that will be considered eligible for funding. [RFA at pp. 2-130].

11. The RFA and Florida Housing rules condition the funding selection upon an applicant meeting the requirements set forth in the RFA. For example, Rule 67-60.006, F.A.C., provides that “[t]he failure of an Applicant to supply required information in connection with any competitive solicitation pursuant to this rule chapter shall be grounds for a determination of non-responsiveness with respect to its Application.”

12. The RFA expressly provides that “[o]nly Applications that meet all of the Eligibility Items will be eligible for funding and considered for funding selection.” [RFA Section 5, p. 74]. Additionally, each applicant’s submission must include a certification that:

Requirement. Proposed Developments funded under this RFA will be subject to the requirements of the RFA, inclusive of all Exhibits, the Application requirements outlined in Rule Chapter 67-60, F.A.C., the requirements outlined in Rule Chapter 67-48, F.A.C. and the Compliance requirements of Rule Chapter 67-53, F.A.C.

[RFA Section 3, p. 6].

13. Florida Housing may deem an Application ineligible, withdrawn, or rescind the award if it determines an application does not meet the requirements of the RFA. [RFA Section 4, p. 7].

14. Pursuant to the RFA, each Application was assigned a lottery number, which may be relevant to funding determinations. [RFA Section Three, p. 5].

15. Section Five of the RFA describes the process by which Applications will be evaluated and points awarded by a Review Committee. Each Application can receive a maximum of 15 points. [RFA Section Five, p. 77].

16. Section Five of the RFA also sets forth the Funding Selection process. Developments eligible for funding are limited to those that meet certain eligibility requirements described throughout the RFA. [See RFA Section Five, p. 79].

17. Funding Tests and a County Test are also applied. Generally, under the Funding Tests, applications will only be selected for funding if there is enough funding available in both the geographic category and demographic category to fully fund the Eligible Housing Credit Request amount. [RFA Section Five, p. 79]. Under the County Test, each application selected for funding will count toward the County Award Tally for the county where the proposed development is located. [RFA Section Five, p. 80]. Throughout the selection process, Florida Housing prioritizes eligible unfunded Priority I Applications that meet the Funding Test and are located within counties that have the lowest County Award Tally above other eligible unfunded Priority I Applications with a higher County Award Tally that also meet the Funding Test, even if the Priority I Applications with a higher County Award Tally are higher ranked, and above all Priority II Applications. Similarly, Florida Housing prioritizes eligible unfunded Priority II Applications that meet the Funding Test and are located within counties that have the lowest County Award Tally above other eligible unfunded Priority II Applications with a higher County Award Tally that also meet the Funding Test, even if the Priority I Applications with a higher County Award Tally are higher ranked. [RFA Section Five, p. 80].

18. The RFA's Funding Selection Order states that Florida Housing has general goals to fund the following: (1) six applicants that qualify for the Local Government Area of Opportunity

Funding Goal; and (2) one application that qualifies for the Sun Rail Goal. *See* RFA Section Five, pp. 91]. After meeting those goals, Florida Housing would fund Small County and Medium County Applications, as described in further detail in the RFA’s Funding Selection process. [*See* RFA Section Five, pp. 80-82].

19. The deadline for receipt of applications was September 12, 2023.

20. Florida Housing received 71 applications in response to the RFA, including Petitioner’s Application.

21. Florida Housing’s Review Committee for the RFA met on October 11, 2023. The Florida Housing staff and/or Review Committee scored Petitioner’s Application and did not include the Petitioner among those recommended for funding.

B. Notice of Agency Action

22. At the Florida Housing Board of Directors’ (“Board”) October 27, 2023 meeting, the Review Committee and Staff Recommendations were presented to the Board. That same day, the Board approved the Review Committee and Staff Recommendations.

23. At 9:50 a.m. on October 27, 2023, Florida Housing posted on its website its Notice of Intended Decision (“Intended Decision”), consisting of two documents: (1) the RFA 2023-201 — Board Approved Scoring Results; and (2) the RFA 2023-201 — Board Approved Preliminary Awards. A copy of the Intended Decision (consisting of both documents) is attached as **Exhibit A**.

24. The following projects were selected:

Medium Counties

2024-130C for Bayonet Gardens

2024-112C for Grove Manor Phase II
2024-073C for Cardinal Oaks
2024-077C Avon Park Apartments
2024-134C Lake Sumter Reserve Phase II
2024-113C Blue Deep Creek
2024-093C for Woodlock Manor
2024-133C for Williston Pointe
2024-124C for Tranquility at Saint Andrews
2024-106C Ekos at Arbor Park Phase

Small Counties

2024-128C For Sweetwater Apartments Phase II
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25. On November 1, 2023 at 8:00 am, Petitioner timely filed a notice of its intent to protest Florida Housing’s Intended Decision.

26. In accordance with section 120.57(3)(b), Florida Statutes, Chapters 28-110 and 67-60, Florida Administrative Code, and Section Six of the RFA, this initial Petition was filed within 10 days of the date on which Petitioner’s notice of intent to protest was filed.

C. Woodlock Manor is Ineligible For Funding

27. Woodlock Manor submitted an application in response to the RFA, Application 2024-093C (“Woodlock Manor Application”). The Woodlock Manor Application seeks an allocation of \$2,142,000.00 in annual federal tax credits to help finance the development of its project, a 80-unit, mid-rise complex in Osceola County, Florida.

28. The Woodlock Manor Application was scored as having satisfied eligibility requirements for funding.

29. Woodlock Manor, however, is not eligible for funding under the selection process prescribed by the RFA. More specifically, the Site Control documentation that Woodlock Manor included with its application was fatally flawed because Woodlock Manor failed to demonstrate it was a party to an eligible contract or lease, or that it is the owner of the subject property, which are mandatory eligibility requirements in order to be selected for funding. Consequently, Florida Housing should have determined that the Woodlock Manor Application is ineligible.

30. Regarding Site Control and an Eligible Contract, Section Four, Part 7 provides:

7. Readiness to Proceed

Site Control

Demonstrate site control by providing, as **Attachment 6** to Exhibit A, the documentation required in Items (1), (2), and/or (3), as indicated below, demonstrating that it is a *party to an eligible contract or lease*, or is the owner of the subject property. *Such documentation must include all relevant intermediate contracts, agreements, assignments, options, conveyances, intermediate leases, and subleases.* If the proposed Development consists of Scattered Sites, site control must be Demonstrated for all of the Scattered Sites. (Emphasis added).

...

a. An eligible contract must meet all of the following conditions:

...

- (3) The Applicant must be the buyer unless there is an assignment of the eligible contract, signed by the assignor and the assignee, which assigns all of the buyer's rights, title and interests in the eligible contract to the Applicant;

...

[RFA at p. 41].

31. Pursuant to the RFA, an applicant has three alternatives to demonstrate Site Control. Proper evidence of at least one Site Control alternative provides Florida Housing reasonable assurances that the applicant will be prepared to proceed with its housing development if awarded funding. Conversely, if an applicant does not have the required Site Control there is uncertainty regarding whether the applicant can actually proceed with the project.

32. Woodlock Manor attempted to satisfy Section 4, 7.a.(3), by providing an Assignment of the “Vacant Land Contract,” as amended,¹ that was entered into by Bridge Asset Management LLC (“the Buyer”) and Byron Martinez and Miriam Nova (“Seller #1”) and an Assignment of the “Vacant Land Contract,” as amended,² that was entered into by the Buyer and Charles and Susan Quackenbush (Seller #2). *See Composite Exhibit B.* But these documents do not meet the RFA requirements for an eligible contract for several reasons.

The Application Fails to Include All Relevant Agreements

33. As noted above, the RFA requires that the submitted site control documentation “must include all relevant intermediate contracts, agreements, assignments, options, conveyances, intermediate leases, and subleases.” The “Valid Land Contracts” included in the Woodlock Manor appear to have several provisions blacked out; these provisions appear to be redacted or missing. If these provisions have been redacted, then the Woodlock Manor Application fails to comply with the RFA because it does not include all relevant agreements.

¹ References to Seller #1’s “Vacant Land Contract,” include all amendments.

² References to Seller #2’s “Vacant Land Contract,” include all amendments.

The “Vacant Land Contracts” are not Contracts

34. If the Woodlock Manor Application does in fact include a true copy of the “Vacant Land Contracts”—i.e., the price is not redacted, but instead is not provided in the original versions—then both fail to contain an essential term -- the price. Absent this essential term, the “Vacant Land Contracts” are not in fact contracts, and therefore do not constitute an eligible contract. *See Wilderness Country Club Partnership, Ltd. v. Groves*, quoting 458 So.2d 769 (Fla. 2d DCA 1984) (price term in a contract is vital and absence eliminates the essence of the parties' agreement).

There is No Assignment of an Eligible Contract to the Applicant

35. Woodlawn Manor is not the buyer under either “Vacant Land Contract.” As such, the RFA requires Woodlawn Manor to show that “there is an assignment of the eligible contract ...which assigns all of the buyer’s rights, title and interests in the eligible contract to the Applicant.” [RFA Four, 7.a.2.] Here, there is no such assignment.

36. The documentation provided in the Woodlawn Manor Application shows that the Buyer, and each seller (i.e., Seller #1 and Seller #2) executed a “Rider to Vacant Land Contract,” each of which provides for assignment in only very limited circumstances:

Notwithstanding anything to the contrary herein the Parties agree that Purchaser, ***at closing of title only, upon prior written notice to Seller, may assign this contract to an LLC*** which shall not delay closing nor limit Purchaser’s obligations to perform hereunder. (Emphasis added).

See Composite Exhibit B, paragraph 31 on p. A-16 and paragraph 26 on p. B-17.

37. This paragraph, which is in each Rider, clearly provides that the assignment: (1) may occur only at closing of title, (2) may only be assigned to an LLC (a limited liability company), and (3) may only occur upon prior written notice to the Seller. No evaluation of the validity or

enforceability of each Rider is needed to readily see that none of these three requirements has been met and that, accordingly, neither “Vacant Land Contract” could be assigned to Woodlock Manor. Each “Vacant Land Contract” clearly provides that the assignment may occur *only* at closing of title. Such closing of title had not occurred as of the application deadline. Accordingly, neither “Vacant Land Contract” could be assigned as of the application deadline. Likewise, on its face, the Buyer did not have the right or ability to assign either “Vacant Land Contract” to a limited partnership like Woodlock Manor, because it is not an LLC. Finally, Woodlock Manor’s Application is devoid of any documentation that either seller was provided the required prior written notice of the purported Assignments. For all of these reasons, there is no assignment of either “Vacant Land Contract” to Woodlock Manor and, as such, there is no eligible contract.

38. Based upon these clear omissions detailed above, Woodlock Manor’s Application does not meet the RFA Site Control requirements and therefore it is ineligible for funding.

Issues of Fact

39. The issues of fact in this proceeding of which Petitioner is aware at this time include, but are not limited to:

- (a) Whether the requirements for eligibility found in the provisions of the RFA have been followed with respect to the proposed allocation of tax credits to Woodlock Manor under the RFA;
- (b) Whether the criteria for determining eligibility, ranking and evaluation of proposals in the RFA were correctly followed;
- (c) Whether the rankings and proposed awards are based on a correct determination of the eligibility of the applicants or correct scoring and ranking criteria in the RFA;
- (d) Whether Florida Housing’s funding selection order is contrary to the RFA;

- (e) Whether the Woodlock Manor Application should be deemed ineligible for funding under the RFA because of its failure to satisfy RFA requirements with respect to Site Control;
- (f) Whether Florida Housing's ranking of the Woodlock Manor Application is clearly erroneous, arbitrary, capricious, or contrary to competition; and
- (g) Such other disputed issues as are raised in this proceeding or identified during discovery.

Notice of Florida Housing's Proposed Action

40. The Notice of Intended Decision was posted on Florida Housing's website at 9:50 a.m. on October 27, 2023.

Substantial Interests

41. Petitioner is substantially affected by Florida Housing's Intended Decision. Petitioner's Application complies with all material requirements of the RFA, and Petitioner's Application was eligible to receive funding under the Funding Selection Order of the RFA. If the Woodlock Manor Application is deemed ineligible, Petitioner's Application would be selected for funding. As such, Petitioner's substantial interests are and will be affected by Florida Housing's Intended Decision.

Statutes and Rules that Entitle Petitioners to Relief

42. Petitioner is entitled to relief pursuant to sections 120.569 and 120.57, Florida Statutes, Chapters 28-106, 28-110, 67-48, and 67-60, Florida Administrative Code, and the established decisional law of Florida courts, the Division of Administrative Hearings, and Florida administrative agencies.

Demand for Relief

WHEREFORE, Petitioner respectfully requests that Florida Housing:

- a. Provide an opportunity to resolve this Petition by mutual agreement within seven business days, as provided in section 120.57(3), Florida Statutes;
- b. Transfer this Petition to the Division of Administrative Hearings for a formal hearing conducted before an Administrative Law Judge pursuant to sections 120.569 and 120.57, Florida Statutes, if this Petition cannot be resolved within seven business days; and
- c. Ultimately issue a Final Order determining that Woodlock Manor's Application is ineligible and that Petitioner's Application should be funded.

Respectfully submitted on November 13, 2023.

/s/Lawrence E. Sellers, Jr.
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Attorneys for Petitioner

Certificate of Service

I HEREBY CERTIFY that the foregoing Formal Written Protest and Petition for Formal Administrative Hearing was filed by email with the Florida Housing Finance Corporation Clerk at corporationclerk@floridahousing.org, on November 13, 2023.

Composite Exhibit A

RFA 2023-201 - Board Approved Preliminary Awards

Total HC for Medium Counties in RFA	20,941,810
Total HC Allocated to Medium Counties	20,935,000
Plus Unallocated Small County funding	
Total HC for Medium Counties Remaining	6,810

Total HC for Small Counties in RFA	1,596,420
Total HC Allocated to Small Counties	1,596,420
Total HC for Small Counties Remaining	-

Application Number	Name of Development	County	County Size	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	Competitive HC Request Amount	Eligible For Funding?	Priority Level	PHA Area of Opportunity	Qualifies for LGAO Goal?	LGAO/ continuous support since 2021?	LGAO/ continuous support since 2022?	LGAO - lower preference?	Qualifies for the SunRail Goal?	Family Dev in Medium County that qualifies for the Geographic Area of Opportunity / SADDA Funding Goal?	Total Points	Development Category Funding Preference	Leveraging Classification	Proximity Funding Preference	Florida Job Creation Preference	Lottery Number
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Goal to fund six Applications that qualify for the Local Government Area of Opportunity Goal

2024-130C	Bayonet Gardens	Pasco	M	Christopher L. Shear	MHP Sarasota I Developer, LLC	E, Non-ALF	114	\$2,142,000	Y	1	N	Y	Y	Y	N	N	N	15	Y	A	Y	Y	20
2024-112C	Grove Manor Phase II	Polk	M	Darren J. Smith	LWHA Development, LLC; SHAG Grove Manor Phase I Developer, LLC	F	78	\$2,142,000	Y	1	N	Y	Y	Y	N	N	N	15	Y	A	Y	Y	37
2024-073C	Cardinal Oaks	Citrus	M	Paula McDonald Rhodes	Invictus Development, LLC; Urban Affordable Development, LLC; ADC Communities II, LLC	F	80	\$2,142,000	Y	1	N	Y	N	Y	N	N	Y	15	Y	A	Y	Y	25
2024-077C	Avon Park Apartments	Highlands	M	Timothy M. Morgan	JIC Florida Development, LLC	F	80	\$2,141,000	Y	1	N	Y	N	Y	N	N	N	15	Y	A	Y	Y	26
2024-134C	Lake Sumter Reserve - Phase II	Sumter	M	Jay P. Brock	Atlantic Housing Partners, L.L.L.P.	F	83	\$1,950,000	Y	1	N	Y	N	N	N	N	Y	15	Y	A	N	Y	1
2024-113C	Blue Deep Creek	Charlotte	M	Shawn Wilson	Blue DC Developer, LLC	F	70	\$2,142,000	Y	1	N	Y	N	N	N	N	Y	15	Y	A	N	Y	2

Goal to fund one Application that qualifies for the SunRail Goal

2024-093C	Woodlock Manor	Osceola	M	Scott Zimmerman	BDG Woodlock Manor Developer, LLC	E, Non-ALF	80	\$2,142,000	Y	1	N	N	N	N	N	Y	N	15	Y	A	Y	Y	38
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Small County Applications

2024-128C	Sweetwater Apartments Phase II	Columbia	S	Michael Allan	ReVital Development Group, LLC; DDER Development, LLC; The Greater Lake City Community Development Corporation, Inc.	F	48	\$1,596,420	Y	1	N	N	N	N	N	N	N	15	Y	A	Y	Y	24
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Goal to fund AT LEAST three Family Demographic Applications that qualify for the Geographic Area of Opportunity / HUD-designated SADDA Funding Goal

2024-133C	Williston Pointe	Alachua	M	Joseph F. Chapman, IV	Royal American Properties, LLC	F	80	\$2,142,000	Y	1	N	N	N	N	N	N	Y	15	Y	A	Y	Y	8
2024-124C	Tranquility at Saint Andrews	Bay	M	Todd M. Wind	Timshel Hill Tide Developers, LLC	F	82	\$2,142,000	Y	1	N	N	N	N	N	N	Y	15	Y	A	Y	Y	12
2024-106C	Ekos at Arbor Park Phase II	Sarasota	M	Christopher L. Shear	MHP Arbor Park Phase II Developer, LLC	F	66	\$1,850,000	Y	1	N	N	N	N	N	N	Y	15	Y	A	Y	Y	64

On October 27, 2023, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion and staff recommendation to select the above Applications for funding and invite the Applicants to enter credit underwriting.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

Composite Exhibit B

Attachment

6

AGREEMENT OF ASSIGNMENT entered into this ³⁰ day of August, 2023, between Bridge Asset Management LLC, ("Assignor") and BDG Woodlock Manor, LP, ("Assignee").

WITNESSETH:

WHEREAS, an Agreement was entered into, dated November 14, 2022, between Byron W. Martinez and Miriam Y. Nova, as sellers and Bridge Asset Management LLC as purchaser (the "Martinez/Nova Agreement"), as amended, covering the purchase and sale of premises known as Parcel ID No. 02-26-28-3541-0001-0155, South Orange Blossom Trail, Kissimmee, FL 34758 (the "Martinez/Nova Premises"); a copy of which is annexed hereto and made a part hereof as Exhibit "A"; and

WHEREAS, an Agreement was entered into, dated November 2, 2022, between Charles G. Quackenbush, Jr. and Susan B. Quackenbush, as sellers and Bridge Asset Management LLC as purchaser (the "Quackenbush Agreement", and the Martinez/Nova Agreement and the Quackenbush Agreement are sometimes together hereinafter the "Agreement"), covering the purchase and sale of premises known as Parcel ID No. 02-26-28-3541-0001-0148, South Orange Blossom Trail, Kissimmee, FL 34758 (the "Quackenbush Premises", and the Martinez/Nova Premises and Quackenbush Premises are sometimes together hereinafter the "Premises"); a copy of which is annexed hereto and made a part hereof as Exhibit "B"; and

WHEREAS, Assignor is desirous of transferring to Assignee, and Assignee is desirous of acquiring from Assignor all of the right, title and interest of Assignor in and to the Agreement, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:

1. Assignor represents that the Agreement has not been modified nor terminated; that the downpayment has been deposited thereunder; that Assignor has not heretofore assigned, mortgaged, pledged nor transferred its interest in the Agreement and that Assignor is the sole owner and holder of the interest of Purchaser thereunder. Assignor further represents that Schedule "A" annexed hereto is a complete and accurate copy of the Agreement, except that the Price Rider and downpayment information have been deleted therefrom.

2. Assignor hereby agrees to assign to Assignee all of its right, title and interest in and to the Agreement.

3. a) The purchase price payable to Assignor and to Seller is the sum of Three Million Two Hundred Fifty Thousand and 00/100 (\$3,250,000.00) Dollars, payable as follows: (SEE RIDER ANNEXED HERETO)

b) Included in the Purchase are a Wetland Mitigation Credit Transfer (as described in Section 26 below) and approximately eight and forty-four hundredths (8.44) acres located at 0 South Orange Blossom Trail Kissimmee, Florida 34758, identified as PIDNs (02-26-28-3541-0001-0148, 02-26-28-3541-0001-0155), and the improvements thereon (the "Property"), owned QUACKENBUSH CHARLES G JR, QUACKENBUSH SUSAN B, and MARTINEZ BYRON

W, NOVA MIRIAM Y (together, "Sellers"). The Property is under contract to purchase by Bridge Asset Management LLC ("Assignor"). Assignee will purchase the Property from Seller on an "as-is" basis for Three Million Two Hundred Fifty Thousand and 00/100 (\$3,250,000.00) (the "Purchase Price").

4. Simultaneously with the execution of this agreement, Assignor has executed an instrument of assignment under the provisions of which all of the right, title and interest of Assignor in and to the Agreement has been assigned by it subject to Assignee's full performance hereunder. Assignee shall simultaneously herewith execute an Assignment back to Assignor (the "Reassignment") to be held in escrow by Escrow Agent Stein Farkas & Schwartz LLP to be released to Assignor only upon (i) a breach of this Assignment Agreement by Assignee and failure to cure such breach within ten (10) days after deliver of written notice thereof by Assignor to Assignee or (ii) Assignee's termination of this Assignment Agreement in accordance with Section 24 below. Upon closing of title, Escrow Agent shall return the Reassignment to Assignee.

5. In the event that Assignee defaults in completing this transaction, then the Deposits hereunder shall be deemed as liquidated damages, and thereupon this agreement shall be null and void and neither party shall have any claim against the other.

6. In the event that title to the Premises does not close for reasons other than the default of Assignee, then Assignee shall be entitled to the return of the Deposits and upon such return, this agreement shall be void and neither party shall have any further claim against the other; provided, however, in all events, in the event of default by Sellers or Assignor, Assignee shall have the right to file an action for specific performance.

7. Assignor and Assignee represent each to the other that that no broker has been engaged or involved in connection with the subject transaction. Each party is relying upon the foregoing representation, which shall be binding upon the parties hereto and any designee that may consummate this transaction in its behalf and shall survive consummation of this transaction. Each party agrees to indemnify the other against all liability and expense, including reasonable attorney's fees, arising out of any claims which may be asserted against the other party by any real estate broker arising out of this transaction, provided such claims are attributable to the acts of such party or its representatives.

8. The closing of title shall take place on or before 30 days after the due diligence expiration date described in paragraph 24 herein, TIME OF THE ESSENCE AGAINST ASSIGNEE at the time and location specified in the Agreement. This transaction shall be consummated simultaneously with the transaction covered by the Agreement.

9. In the event that Sellers are unable to convey title or Assignor is unable to cause title to be conveyed in accordance with the provisions contained in the Agreement as modified hereby, or in the event that any representation proves to be incorrect at or prior to the time of closing (collectively a "Misrepresentation"), it being understood that the representations contained herein shall in no event survive the closing of title, then the following provisions shall be applicable:

a. Assignee shall have the prior option of waiving any Misrepresentation and completing the transaction as though the representation in question were correct. Assignee shall have the right to seek specific performance.

b. If Assignee asserts an objection by reason of the Misrepresentation and neither Sellers nor Assignor is able to place Assignee in the same position that Assignee would have been in had the representation been correct, then subject to the provisions hereinafter set forth, then Assignee shall have the right to either (i) require Assignor to compensate Assignee for the Misrepresentation in an amount acceptable to Assignee and Assignee shall take title subject thereto or (ii) Assignee shall have the right to file an action for specific performance.

Supplementing the foregoing provisions and those contained in paragraph "6" hereof, in the event that Assignor shall notify Assignee of any condition which may give Assignee the right to assert a default by Sellers or Assignor under this agreement, with or within which notice there is sufficient specific information for Assignee to assess the matter covered by the notice, Assignee shall notify Assignor within ten (10) days after the service of such notice as to whether or not Assignee waives the right to assert a default on the basis of such information, without limiting Assignee's rights against Seller by reason thereof, failing the giving of which notice by Assignee, Assignee shall be deemed to have waived such right to assert the default to the extent limited above.

10. Assignor and Assignee acknowledge that Escrow Agent is acting gratuitously hereunder and shall incur no liability whatsoever, except for their gross negligence or willful misconduct. Escrow Agent may, on notice to Assignor and Assignee, take such action as it may elect in order to terminate its duties as Escrow Agent, including without limitation, depositing the Deposits with a court of competent jurisdiction and commencement of an action for interpleader.

11. The closing agent shall remit to the clerk of the court when filing the deeds executed by the Sellers, the documentary stamp tax due based upon the purchase price specified in the Agreement, and Assignee shall be responsible for Buyer charges and taxes upon its profit described in the Agreement.

12. At the closing, Sellers and Assignee or its designee shall execute all documents called for under the Agreement. The Sellers and Assignee and shall make all adjustments and payments required to be made at closing as provided in the Agreement, with Assignee paying all costs assessed to the Purchaser under the Agreement as though Assignee were the original vendee.

13. Any notice required or permitted to be given pursuant to this agreement shall be sent by email and for default notices also by personal delivery or recognized overnight courier as follows:

To Assignor and Escrow Agent: c/o

Aaron M. Stein, Esq.
Stein Farkas & Schwartz, LLP.
1639 East 13th Street

Brooklyn, New York 11229

ams@sfsllp.com

To Assignee:

c/o

David F. Leon, Esq

Nelson Mullins

390 North Orange Avenue, Suite 1400

Orlando, Florida 32801

david.leon@nelsonmullins.com

with a copy to

BDG Woodlock Manor, LP

501 Magnolia Avenue

Orlando, FL 32801

szimmerman@agpmanager.com

14. The acceptance of the special warranty deeds by the Sellers in favor of Assignee (or its designee) shall be deemed to be full performance of and discharge of every agreement and obligation on the part of Assignor to be performed pursuant to the provisions hereof, except those, if any, which are specifically stated to survive consummation of this transaction.

15. Copies of all communications sent to or received after the date hereof from Seller, or the attorney for Seller, shall be transmitted to the attorney for Assignee.

16. This agreement contains the entire understanding arrived at between the parties and all prior discussions and negotiations are merged herein. This agreement may not be modified nor terminated, except by an instrument in writing signed by the party or parties sought to be charged thereby.

17. This contract cannot be further assigned without the express written consent of the Assignor. In the event any attempted further assignment, transfer, or reconveyance of this contract takes place without the prior written consent of Assignor, then the Assignee shall be deemed to be in default, and the Deposit paid hereunder shall be retained by Assignor as liquidated damages.

18. Neither Assignee nor its representatives shall have the right to contact Seller or the representatives of Seller prior to the date of closing. All communications with Seller or Seller's representatives shall be channeled through Assignor and the attorneys for Assignor.

19. The Assignor has ordered a title commitment from Madison Title Agency. Assignee agrees to close title with Madison Title Agency, as agent for First American Title Insurance Company, as the title insurance company and to pay for all charges and fees regarding same, provided that the fee for the title commitment does not exceed \$300 and the cost of the owner's title insurance policy to be issued shall not exceed at the Florida promulgated rate. Assignor shall cause Madison Title Agency to deliver title commitments for the Property to Assignee no later than fifteen (15) days from the date of execution of this Assignment Agreement. Assignee shall deliver title objections to Assignor who will deliver same to Sellers pursuant to Line 119 of the Agreements.

20. omitted.

21. The parties agree that counsel for the Assignee is authorized to accept service on their behalf for any litigation arising out of this contract.

22. omitted.

23. Digital signatures to this contract/agreement and its rider(s), if any shall be deemed originals. This contract/agreement and its rider(s) if any can be executed in counterparts to create one indivisible contract/agreement and rider(s) if any.

24. a. Commencing on the Date of contract and continuing thereafter until the earlier of i) 5:00 p.m., eastern standard April 15, 2024 or ii) Non-appealable written confirmation of a final award of 9% LIHTC by FHFC evidenced by FHFC invitation to underwrite the award whichever is earlier (the "Review Period"), Assignee may review all Materials and make such physical inspections, surveys, audits, zoning determinations, and title examinations of the Property, as Assignee deems appropriate or necessary. In the event Assignee shall determine, in its sole discretion, that it does not desire to purchase the Property, for any reason or no reason whatsoever, Assignee may terminate this Agreement by delivering to Assignor written notice of termination not later than the date and time of expiration of the Review Period. In said event, this Agreement shall terminate, the Deposit shall be returned to Assignee and neither party shall have any further obligation to the other hereunder. In the event Assignee shall fail to deliver to Assignor written notice of termination as to the Property when and as provided above, Assignee shall be deemed to have waived its right to terminate this Agreement as to both the Property and this Agreement shall remain in full force and effect.

b. During the Review Period, Assignee shall have the right (for itself, its engineers, and other representatives) to enter onto the Property to make a physical inspection thereof, to examine the structure to conduct soil tests and to make such other examinations as Assignee shall deem appropriate. Assignor shall cause the Seller to use its best efforts to cause its contractor, engineer and agents, if any, to reasonably cooperate with Assignee its employees, agents, and representatives in connection with such inspection and to respond in writing to such reasonable questions as Assignee (or its employees, agents, engineers and representatives) may ask in connection with construction matters, without limiting the generality of the foregoing. Commencing on the Date of contract, and continuing until the end of the review period, Seller shall make available at its office for inspection and copying by Assignee or Assignees designated representatives, all books and records relating to the Property. Assignee shall conduct its examination of the Property at its sole cost and in such manner as to minimize, to the maximum extent reasonably possible, any interference with Seller and the tenants of the Property and their respective agents, employees, licensees, and invitees.

c. Assignee shall indemnify Assignor and hold Assignor harmless from and against all loss, liability, damage, injury, and claims and costs (including reasonable attorney's fees and court costs) resulting from Assignee's testing or inspection of the Property.

25. Assignee may submit to Florida Housing Finance Corporation ("FHFC") applications for SAIL and 9% LIHTC financing in the upcoming FHFC application cycle.

26. Assignor has previously entered into (i) that certain Kissimmee Ridge Mitigation Bank Wetland Credit Purchase Agreement dated as of April 11, 2023 with Southern States Land & Timber, LLC with respect to the acquisition of .32 State only Freshwater Herbaceous Credits, (ii) Mitigation Credit Purchase and Deposit Agreement dated as of April 3, 2023 with Southport Ranch Mitigation Bank with respect to the acquisition of 3.05 Freshwater State Forested (UMAM) credits and (iii) Mitigation Credit Purchase and Deposit Agreement dated as of April 3, 2023 with Florida Mitigation Bank with respect to 3.05 Freshwater Federal Forested (M-WRAP) credits (together, the "Mitigation Credit Agreements"). In connection with the Mitigation Credit Agreements, Assignor shall make application for the Bridge Asset Poinciana Parcel FDEP 404 Permit as referenced in the Mitigation Credit Agreements (the "Mitigation Credit Application") and process such Mitigation Credit Application in order that the mitigation credits to be acquired shall be transferred for the benefit of Assignee, the Property and its development (the "Mitigation Credit Transfer"). The completion of the Mitigation Credit Transfer shall be a condition of Assignee's obligation to close. Further, the payment of Assignor's purchase price includes the Mitigation Credit Transfer such that no other sums shall be due and payable by Assignee in connection with the Mitigation Credit Transfer, the costs of which shall be borne by Assignor. In the event the Mitigation Credit Transfer does not occur by May 1, 2024 or Assignee determines that the Mitigation Credit Transfer shall be insufficient to for the issuance of regulatory permits and authorizations for development by the SFWMD, the FDEP, FEMA and Osceola County to allow development and construction of 180 multi-family units on the Property in accordance with at least the wetland impacts shown on that certain Demolition and Erosion Control Plan – Phase I prepared by Dynamic Engineering under Project No. 4179-22-03181 Sheet C2.00 attached hereto and that certain Overall Site Plan prepared by Dynamic Engineering under Project No. 4179-22-03181 Sheet C1.00 also attached hereto, then Assignee may terminate the Assignment Agreement upon written notice to Assignor and Escrow Agent and shall be refunded its Deposit or Assignee may choose to delay closing for up to 60 days in order to allow time to effectuate the Mitigation Credit Transfer.

27. Notwithstanding anything in Section 4 above to the contrary, in the event Assignor desires, or is required under the terms of the Agreement, to close on the acquisition of the Property after December 31, 2023 but prior to the closing date described in Section 8 above, then Assignor may do so upon no less than ten (10) days prior written notice to Assignee and Escrow Agent, whereupon the Escrow Agent shall tender the Reassignment to Assignor on the date of Assignor's closing on the acquisition of title to the Property and at such point this Agreement shall automatically ripen into a direct purchase and sale agreement between Assignor, as owner of fee title to the Property, and Assignee, as purchaser, for the Acquisition of the Property in accordance with the terms hereof and the following:

- All representations of the Sellers under the Agreement shall be deemed given by Assignor to Assignee
- All obligations between the parties for delivery of closing documents for the conveyance by Assignor to Assignee shall be the same as between the Assignor, as buyer, and Sellers under the Agreement

- Except as may be herein modified above, all prorations and closing costs shall be split between Assignor and Assignee in accordance with the terms of the Agreement with Assignor having the responsibilities of the Sellers and Assignee having the responsibilities of the buyer under the Agreement.

IN WITNESS WHEREOF, the parties have executed this agreement as of the day and year first above written.

ASSIGNOR

Bridge Asset Management LLC

DocuSigned by:

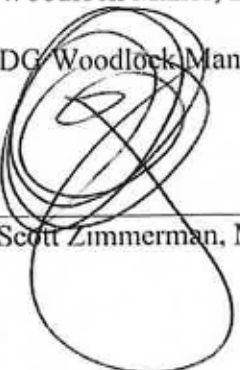
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By: _____

ASSIGNEE

BDG Woodlock Manor, LP

By: BDG Woodlock Manor GP, LLC



By: _____
Scott Zimmerman, Manager

I, the undersigned, Stein Farkas & Schwartz, LLP agree to hold the Deposits in accordance with the provisions contained in the foregoing instrument.

DATED:

By: _____



A handwritten signature in black ink, consisting of a large, stylized 'S' followed by a diagonal stroke, is written over a horizontal line.

PRICE RIDER FOR CONTRACT

The purchase price is Three Million Two Hundred Fifty Thousand and 00/100 (\$3,250,000.00) Dollars, payable as follows:

The sum of Seventy Five Thousand and 00/100 (\$75,000.00) Dollars on the signing of this contract, by wire transfer, to be held in escrow by Assignor's attorney ("Escrow Agent"), and an additional deposit in the amount of One Hundred Fifty Thousand and 00/100 (\$150,000.00) Dollars on or before 5 business days from the expiration of the Due Diligence period described in paragraph 24 herein, TIME OF THE ESSENCE (the funds paid to Escrow Agent being the "Deposit"). The additional deposit will be non-refundable, except in the event of default by Sellers or Assignor, and will be released to Assignor at closing.

WIRING INSTRUCTIONS

Name of Bank: JP Morgan Chase Bank, N.A.
Address: 1501 Avenue M, Brooklyn, New York 11230
Phone No.: (718) 339-6003, ext. 101
Account Title: Stein Farkas & Schwartz LLP, Attorney Trust Account
Account No.: [REDACTED]
ABA No.: [REDACTED]
; and

The sum of Three Million Twenty Five Thousand and 00/100 (\$3,025,000.00) Dollars in cash or good certified check to the order of the Seller on the delivery of the deed as hereinafter provided.

ASSIGNOR

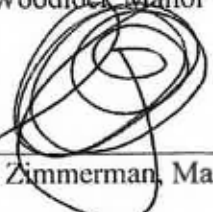
Bridge Asset Management LLC

By:  _____
012E183F25864DB...

ASSIGNEE

BDG Woodlock Manor, LP

By: BDG Woodlock Manor GP, LLC

By:  _____
Scott Zimmerman, Manager

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned Bridge Asset Management LLC, ("Assignor"), hereby assigns, transfers and sets over unto BDG Woodlock Manor, LP, ("Assignee"), all of the right, title and interest of Assignor, as Purchaser, in and to Agreement of Purchase and Sale dated November 14, 2022, between Byron W. Martinez and Miriam Y. Nova as Sellers, and Assignor, as Purchaser, relating to the purchase and sale of Parcel ID No. 02-26-28-3541-0001-0155, South Orange Blossom Trail, Kissimmee, FL 34758, together with the earnest money deposits made thereunder.

Assignees named above, hereby assume all obligations of Purchaser under the aforesaid Agreement.

Dated: August 30, 2023
Brooklyn, New York

ASSIGNOR


Bridge Asset Management LLC

By: 
012E1B3F25864DB

ASSIGNEE

BDG Woodlock Manor, LP

By: BDG Woodlock Manor GP, LLC

By: 
Scott Zimmerman, Manager

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned Bridge Asset Management LLC, ("Assignor"), hereby assigns, transfers and sets over unto BDG Woodlock Manor, LP, ("Assignee"), all of the right, title and interest of Assignor, as Purchaser, in and to Agreement of Purchase and Sale dated November 2, 2022, between Charles G. Quackenbush, Jr. and Susan B. Quackenbush as Sellers, and Assignor, as Purchaser, relating to the purchase and sale of Parcel ID No. 02-26-28-3541-0001-0148, South Orange Blossom Trail, Kissimmee, FL 34758, together with the earnest money deposits made thereunder.

Assignees named above, hereby assume all obligations of Purchaser under the aforesaid Agreement.

Dated: August 30, 2023
Brooklyn, New York

ASSIGNOR


Bridge Asset Management LLC

By:  012E183F25884DB

ASSIGNEE

BDG Woodlock Manor, LP

By: BDG Woodlock Manor GP, LLC

By:  Scott Zimmerman, Manager

(Reassignment - to be held in escrow and only effective as set forth in sections 4, 24 and 27 above)

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned BDG Woodlock Manor, LP, ("Assignor"), hereby assigns, transfers and sets over unto Bridge Asset Management LLC, ("Assignee"), all of the right, title and interest of Assignor, as Purchaser's Assignee, in and to Agreement of Purchase and Sale dated November 14, 2022, between Byron W. Martinez and Miriam Y. Nova as Sellers, and Assignor, as Purchaser's Assignee, relating to the purchase and sale of Parcel ID No. 02-26-28-3541-0001-0155, South Orange Blossom Trail, Kissimmee, FL 34758, together with the earnest money deposits made thereunder.

Assignees named above, hereby assume all obligations of Purchaser under the aforesaid Agreement.

Dated: _____
Brooklyn, New York

ASSIGNEE

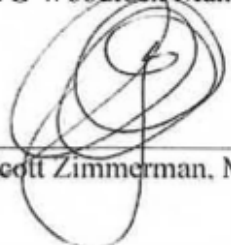
Bridge Asset Management LLC

By:  _____
012 E1 83 F2 5884DB.

ASSIGNOR

BDG Woodlock Manor, LP

By: BDG Woodlock Manor GP, LLC

By:  _____
Scott Zimmerman, Manager

(Reassignment - to be held in escrow and only effective as set forth in sections 4, 24 and 27 above)

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned BDG Woodlock Manor, LP, ("Assignor"), hereby assigns, transfers and sets over unto Bridge Asset Management LLC, ("Assignee"), all of the right, title and interest of Assignor, as Purchaser's Assignee, in and to Agreement of Purchase and Sale dated November 2, 2022, between Charles G. Quackenbush, Jr. and Susan B. Quackenbush as Sellers, and Assignor, as Purchaser's Assignee, relating to the purchase and sale of Parcel ID No. 02-26-28-3541-0001-0148, South Orange Blossom Trail, Kissimmee, FL 34758, together with the earnest money deposits made thereunder.

Assignees named above, hereby assume all obligations of Purchaser under the aforesaid Agreement.

Dated: _____
Brooklyn, New York

ASSIGNEE

Bridge Asset Management LLC

By:  _____
012E183F2688408

ASSIGNOR

BDG Woodlock Manor, LP

By: BDG Woodlock Manor GP, LLC

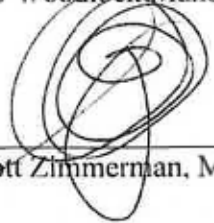
By:  _____
Scott Zimmerman, Manager

EXHIBIT "A"

3RD AMENDMENT TO CONTRACT

WHEREAS, the parties hereto have entered into a Contract of Sale November 14, 2022, regarding 0 S. Orange Blossom Trail, Kissimmee, Florida 34758- Parcel #022628354100010155; and

WHEREAS, the parties are desirous of amending said Contract;

NOW, therefore, in consideration of ten (\$10.00) dollars and for other good and valuable consideration, the receipt and sufficiency is hereby acknowledged, it is hereby agreed as follows:

1. The Contract is hereby modified and amended so that the closing date is extended to January 15, 2024 ("Closing Date").
2. Within three (3) days of execution of this amendment, Purchaser will pay Seller an extension fee in the amount of \$10,000.00 to be released to Seller immediately.
3. Purchaser shall have the right to extend the closing date for up to four (4) additional periods of thirty (30) days each by providing written notice of the same to Seller prior to the expiration of the Closing Date as set forth in this amendment, section 1. For each thirty (30) day extension, Purchaser shall deliver to Seller, within three (3) Business days of the exercise of such extension, an additional sum as consideration (each, an "Extension Fee") for Seller granting such extensions. The Extension Fee for the first and second thirty (30) day extension shall be FIVE THOUSAND AND NO/100THS (\$5,000.00). The Extension Fee for the third and fourth thirty (30) day extension shall be TEN THOUSAND AND NO/100THS (\$10,000.00). Any and all Extension Fees paid by Purchaser to Buyer shall not be credited to the Purchase Price at Closing, shall not constitute a deposit or any portion of the Earnest Money Deposit, and shall be non-refundable to Purchaser.
4. Except as expressly set forth herein, all of the other terms, covenants and conditions of the Contract of Sale dated November 14, 2022 shall remain in full force and effect.

Dated: August 17, 2023

Bridge Asset Management LLC

By:  _____

Byron W. Martinez

Byron W. Martinez

Miriam Yolanda Nova

Miriam Y. Nova

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2ND AMENDMENT TO CONTRACT

WHEREAS, the parties hereto have entered into a Contract of Sale November 14, 2022, regarding 0 S. Orange Blossom Trail, Kissimmee, Florida 34758- Parcel #022628354100010155; and

WHEREAS, the parties are desirous of amending said Contract;

NOW, therefore, in consideration of ten (\$10.00) dollars and for other good and valuable consideration, the receipt and sufficiency is hereby acknowledged, it is hereby agreed as follows:

1. The Contract is hereby modified and amended so that the closing date is extended to December 7, 2023.
2. Seller agrees to cooperate when Purchaser files for plans.
3. Except as expressly set forth herein, all of the other terms, covenants and conditions of the Contract of Sale dated November 14, 2022 shall remain in full force and effect.

Dated: March 9, 2023

Bridge Asset Management LLC

By:  Designated by:
012E193F2384C0

Byron W. Martinez
Byron W. Martinez

Miriam Y. Nova
Miriam Y. Nova

Electronically Signed using eSignOn™ | DocuSign | 2023-09-12 09:49:22.743 | 24F3178D-0608-496A-B789-2CF20A179577

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AMENDMENT TO CONTRACT

WHEREAS, the parties hereto have entered into a Contract of Sale November 14, 2022, regarding 0 S. Orange Blossom Trail, Kissimmee, Florida 34758- Parcel #022628354100010155; and


WHEREAS, the parties are desirous of amending said Contract;

NOW, therefore, in consideration of ten (\$10.00) dollars and for other good and valuable consideration, the receipt and sufficiency is hereby acknowledged, it is hereby agreed as follows:

1. The Contract is hereby modified and amended so that the due diligence period is extended to March 6, 2023. However, the closing date shall remain 60 days after the original due diligence period of February 13, 2023.
2. Except as expressly set forth herein, all of the other terms, covenants and conditions of the Contract of Sale dated November 14, 2022 shall remain in full force and effect.

Dated: February __, 2023

Bridge Asset Management LLC

By:  _____
DocuSigned by:
012E183F25061C8

Byron W. Martinez
 Byron W. Martinez

Miriam Y. Nova
 Miriam Y. Nova

DocuSigned by: [Signature] | Envelope ID: [ID]

DocuSign Envelope ID: 97174356-21FD-488F-98E2-FF163087B268



Vacant Land Contract

1. Sale and Purchase ("Contract"): Byron W. Martinez and Miriam Y. Nova ("Seller") and Bridge Asset Management LLC ("Buyer") (the "parties") agree to sell and buy on the terms and conditions specified below the property ("Property") described as: Address: 0 S. ORANGE BLOSSOM TRL, KISSIMMEE, FL 34758 Legal Description: See Additional Terms.

SEC ___/TWP ___/RNG ___ of OSCEOLA County, Florida. Real Property ID No.: 022628354100010155 including all improvements existing on the Property and the following additional property:

2. Purchase Price: (U.S. currency) \$ All deposits will be made payable to "Escrow Agent" named below and held in escrow by: Escrow Agent's Name: Madison Title Agency, LLC Escrow Agent's Contact Person: Shlomo Karpes Escrow Agent's Address: Lakewood NJ 08701 Escrow Agent's Phone: 732-415-3448 - Direct Escrow Agent's Email: SKarpes@madisontitle.com

(a) Initial deposit (\$0 if left blank) (Check if applicable) [] accompanies offer [] will be delivered to Escrow Agent within 3 days (3 days if left blank) after Effective Date \$ (b) Additional deposit will be delivered to Escrow Agent (Check if applicable) [] within days (10 days if left blank) after Effective Date [] within days (3 days if left blank) after expiration of Due Diligence Period \$ (c) Total Financing (see Paragraph 8) (express as a dollar amount or percentage) \$ (d) Other: \$ (e) Balance to close (not including Buyer's closing costs, prepaid items, and prorations) to be paid at closing by wire transfer or other Collected funds \$ (f) [] (Complete only if purchase price will be determined based on a per unit cost instead of a fixed price.) The unit used to determine the purchase price is [] lot [] acre [] square foot [] other (specify): prorating areas of less than a full unit. The purchase price will be \$ per unit based on a calculation of total area of the Property as certified to Seller and Buyer by a Florida licensed surveyor in accordance with Paragraph 8(c). The following rights of way and other areas will be excluded from the calculation:

3. Time for Acceptance; Effective Date: Unless this offer is signed by Seller and Buyer and an executed copy delivered to all parties on or before, this offer will be withdrawn and Buyer's deposit, if any, will be returned. The time for acceptance of any counter-offer will be 3 days after the date the counter-offer is delivered. The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter-offer.

4. Closing Date: This transaction will close on See Additional Terms ("Closing Date"), unless specifically extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including, but not limited to, Financing and Due Diligence periods. However, if the Closing Date occurs on a Saturday, Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business day. In the event insurance underwriting is suspended on Closing Date and Buyer is unable to obtain property insurance, Buyer may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If this transaction does not close for any reason, Buyer will immediately return all Seller provided documents and other items.

6. Extension of Closing Date: If Paragraph 6(b) is checked and Closing Funds from Buyer's lender(s) are not available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements

Buyer (initials) and Seller (initials) acknowledge receipt of a copy of this page, which is 1 of 8 pages. VAC-lex Roy 9/22 Serial# 034714-900166-8114118

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53 ("CFPB Requirements"), if applicable, then Closing Date shall be extended for such period necessary to satisfy
54 CFPB Requirements, provided such period shall not exceed 10 days.

55 **6. Financing: (Check as applicable)**

56* (a) Buyer will pay cash for the Property with no financing contingency.
57* (b) This Contract is contingent on Buyer qualifying for and obtaining the commitment(s) or approval(s)
58* specified below ("Financing") within _____ days after Effective Date (Closing Date or 30 days after Effective
59* Date, whichever occurs first, if left blank) ("Financing Period"). Buyer will apply for Financing within _____
60* days after Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial,
61* and other information required by the lender. If Buyer, after using diligence and good faith, cannot obtain the
62* Financing within the Financing Period, either party may terminate this Contract and Buyer's deposit(s) will be
63* returned.

64* (1) **New Financing:** Buyer will secure a commitment for new third party financing for \$ _____
65* or _____% of the purchase price at (Check one) a fixed rate not exceeding _____% an
66* adjustable interest rate not exceeding _____% at origination (a fixed rate at the prevailing interest rate
67* based on Buyer's creditworthiness if neither choice is selected). Buyer will keep Seller and Broker fully
68* informed of the loan application status and progress and authorizes the lender or mortgage broker to
69* disclose all such information to Seller and Broker.

70* (2) **Seller Financing:** Buyer will execute a first second purchase money note and mortgage to
71* Seller in the amount of \$ _____, bearing annual interest at _____% and payable as follows:

72* _____
73* The mortgage, note, and any security agreement will be in a form acceptable to Seller and will follow
74* forms generally accepted in the county where the Property is located; will provide for a late payment fee
75* and acceleration at the mortgagee's option if Buyer defaults; will give Buyer the right to prepay without
76* penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on
77* conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require Buyer to
78* keep liability insurance on the Property, with Seller as additional named insured. Buyer authorizes Seller
79* to obtain credit, employment, and other necessary information to determine creditworthiness for the
80* financing. Seller will, within 10 days after Effective Date, give Buyer written notice of whether or not Seller
81* will make the loan.

82* (3) **Mortgage Assumption:** Buyer will take title subject to and assume and pay existing first mortgage to

83* _____
84* LN# _____ in the approximate amount of \$ _____ currently payable at
85* \$ _____ per month, including principal, interest, taxes and insurance, and having a
86* fixed other (describe) _____
87* interest rate of _____% which will will not escalate upon assumption. Any variance in the mortgage
88* will be adjusted in the balance due at closing with no adjustment to purchase price. Buyer will purchase
89* Seller's escrow account dollar for dollar. If the interest rate upon transfer exceeds _____% or the
90* assumption/transfer fee exceeds \$ _____, either party may elect to pay the excess, failing
91* which this Contract will terminate; and Buyer's deposit(s) will be returned. If the lender disapproves
92* Buyer, this Contract will terminate; and Buyer's deposit(s) will be returned.

93* 7. **Assignability: (Check one)** Buyer may assign and thereby be released from any further liability under this
94* Contract, may assign but not be released from liability under this Contract, or may not assign this Contract.

95* 8. **Title:** Seller has the legal capacity to and will convey marketable title to the Property by statutory warranty
96* deed special warranty deed other (specify) _____, free of liens, easements,
97* and encumbrances of record or known to Seller, but subject to property taxes for the year of closing; covenants,
98* restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any
99* other matters to which title will be subject) _____
100* provided there exists at closing no violation of the foregoing.

101* (a) **Title Evidence:** The party who pays for the owner's title insurance policy will select the closing agent and pay
102* for the title search, including tax and lien search (including municipal lien search) if performed, and all other
103* fees charged by closing agent. Seller will deliver to Buyer, at

104* (Check one) Seller's Buyer's expense and

105* (Check one) within _____ days after Effective Date at least 15 days before Closing Date.

106* (Check one)

107* (1) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be
108* discharged by Seller at or before closing and, upon Buyer recording the deed, an owner's policy in the

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amount of the purchase price for fee simple title subject only to the exceptions stated above. If Buyer is paying for the owner's title insurance policy and Seller has an owner's policy, Seller will deliver a copy to Buyer within 15 days after Effective Date.

(2) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm. However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update in a format acceptable to Buyer from the policy effective date and certified to Buyer or Buyer's closing agent together with copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to Seller, then (1) above will be the title evidence.

(b) **Title Examination:** After receipt of the title evidence, Buyer will, within 15 days (10 days if left blank) but no later than Closing Date, deliver written notice to Seller of title defects. Title will be deemed acceptable to Buyer if (i) Buyer fails to deliver proper notice of defects or (ii) Buyer delivers proper written notice and Seller cures the defects within 5 days (30 days if left blank) ("Cure Period") after receipt of the notice. If the defects are cured within the Cure Period, closing will occur within 10 days after receipt by Buyer of notice of such cure. Seller may elect not to cure defects if Seller reasonably believes any defect cannot be cured within the Cure Period. If the defects are not cured within the Cure Period, Buyer will have 10 days after receipt of notice of Seller's inability to cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

(c) **Survey:** Buyer may, at Buyer's expense, have the Property surveyed and must deliver written notice to Seller, within 5 days after receiving survey but not later than 5 days before Closing Date, of any encroachments on the Property, encroachments by the Property's improvements on other lands, or deed restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a title defect and Seller's and Buyer's obligations will be determined in accordance with Paragraph 8(b).

(d) **Ingress and Egress:** Seller warrants that the Property presently has Ingress and egress.

9. **Property Condition:** Seller will deliver the Property to Buyer at closing in its present "as is" condition, with conditions resulting from Buyer's Inspections and casualty damage, if any, excepted. Seller will not engage in or permit any activity that would materially alter the Property's condition without the Buyer's prior written consent.

(a) **Inspections: (Check (1) or (2))**

(1) **Due Diligence Period:** Buyer will, at Buyer's expense and within 90 days (30 days if left blank) ("Due Diligence Period") after Effective Date and in Buyer's sole and absolute discretion, determine whether the Property is suitable for Buyer's intended use. During the Due Diligence Period, Buyer may conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and investigations ("Inspections") that Buyer deems necessary to determine to Buyer's satisfaction the Property's engineering, architectural, and environmental properties; zoning and zoning restrictions; subdivision statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state, and regional growth management plans; availability of permits, government approvals, and licenses; and other inspections that Buyer deems appropriate. If the Property must be rezoned, Buyer will obtain the rezoning from the appropriate government agencies. Seller will sign all documents Buyer is required to file in connection with development or rezoning approvals. Seller gives Buyer, its agents, contractors, and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting inspections, provided, however, that Buyer, its agents, contractors, and assigns enter the Property and conduct inspections at their own risk. Buyer will indemnify and hold Seller harmless from losses, damages, costs, claims, and expenses of any nature, including attorneys' fees, expenses, and liability incurred in application for rezoning or related proceedings, and from liability to any person, arising from the conduct of any and all inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a construction lien being filed against the Property without Seller's prior written consent. If this transaction does not close, Buyer will, at Buyer's expense, (i) repair all damages to the Property resulting from the inspections and return the Property to the condition it was in before conducting the inspections and (ii) release to Seller all reports and other work generated as a result of the inspections.

Before expiration of the Due Diligence Period, Buyer must deliver written notice to Seller of Buyer's determination of whether or not the Property is acceptable. Buyer's failure to comply with this notice requirement will constitute acceptance of the Property as suitable for Buyer's intended use in its "as is" condition. If the Property is unacceptable to Buyer and written notice of this fact is timely delivered to Seller, this Contract will be deemed terminated, and Buyer's deposit(s) will be returned.

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- 165* (2) **No Due Diligence Period:** Buyer is satisfied that the Property is suitable for Buyer's purposes, including being satisfied that either public sewerage and water are available to the Property or the
- 166 Property will be approved for the installation of a well and/or private sewerage disposal system and that
- 167 existing zoning and other pertinent regulations and restrictions, such as subdivision or deed restrictions,
- 168 concurrency, growth management, and environmental conditions, are acceptable to Buyer. This
- 169 Contract is not contingent on Buyer conducting any further investigations.
- 170
- 171 (b) **Government Regulations:** Changes in government regulations and levels of service which affect Buyer's
- 172 intended use of the Property will not be grounds for terminating this Contract if the Due Diligence Period has
- 173 expired or if Paragraph 9(a)(2) is selected.
- 174 (c) **Flood Zone:** Buyer is advised to verify by survey, with the lender, and with appropriate government agencies
- 175 which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to
- 176 improving the Property and rebuilding in the event of casualty.
- 177 (d) **Coastal Construction Control Line ("CCCL"):** If any part of the Property lies seaward of the CCCL as
- 178 defined in Section 161.053, Florida Statutes, Seller will provide Buyer with an affidavit or survey as required
- 179 by law delineating the line's location on the Property, unless Buyer waives this requirement in writing. The
- 180 Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that
- 181 govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach
- 182 nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida
- 183 Department of Environmental Protection, including whether there are significant erosion conditions associated
- 184 with the shore line of the Property being purchased.
- 185* Buyer waives the right to receive a CCCL affidavit or survey.

186 **10. Closing Procedure; Costs:** Closing will take place in the county where the Property is located and may be

187 conducted by mail or electronic means. If title insurance insures Buyer for title defects arising between the title

188 binder effective date and recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to

189 Seller (in local cashier's check if Seller requests in writing at least 5 days before closing) and brokerage fees to

190 Broker as per Paragraph 21. In addition to other expenses provided in this Contract, Seller and Buyer will pay the

191 costs indicated below.

- 192 (a) **Seller Costs:**
- 193 Taxes on deed
- 194 Recording fees for documents needed to cure title
- 195 Title evidence (if applicable under Paragraph 8)
- 196 Estoppel Fee(s)
- 197* Other: _____
- 198 (b) **Buyer Costs:**
- 199 Taxes and recording fees on notes and mortgages
- 200 Recording fees on the deed and financing statements
- 201 Loan expenses
- 202 Title evidence (if applicable under Paragraph 8)
- 203 Lender's title policy at the simultaneous issue rate
- 204 Inspections
- 205 Survey
- 206 Insurance
- 207* Other: _____
- 208 (c) **Prorations:** The following items will be made current and prorated as of the day before Closing Date: real
- 209 estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases, and
- 210 other Property expenses and revenues. If taxes and assessments for the current year cannot be determined,
- 211 the previous year's rates will be used with adjustment for any exemptions.
- 212 (d) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, Seller will
- 213 pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount of the
- 214 last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not
- 215 resulted in a lien before closing; and Buyer will pay all other amounts. If special assessments may be paid in
- 216* installments, Seller Buyer (Buyer if left blank) will pay installments due after closing. If Seller is
- 217 checked, Seller will pay the assessment in full before or at the time of closing. Public body does not include a
- 218 Homeowners' or Condominium Association.
- 219 (e) **PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT**
- 220 **PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO**
- 221 **PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY**

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- 222 IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER
 223 PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE
 224 COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.
- 225 (f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If Seller is a "foreign person" as defined by
 226 FIRPTA, Seller and Buyer will comply with FIRPTA, which may require Seller to provide additional cash at
 227 closing.
- 228 (g) **1031 Exchange:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneously with
 229 closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate
 230 in all reasonable respects to effectuate the Exchange including executing documents, provided, however, that
 231 the cooperating party will incur no liability or cost related to the Exchange and that the closing will not be
 232 contingent upon, extended, or delayed by the Exchange.
- 233 **11. Computation of Time:** Calendar days will be used when computing time periods, except time periods of 5 days
 234 or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal
 235 holidays specified in 5 U.S.C. 6103(a). Other than time for acceptance and Effective Date as set forth in Paragraph
 236 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or
 237 inserted herein, which shall end or occur on a Saturday, Sunday, or national legal holiday (see 5 U.S.C. 6103)
 238 shall extend until 5:00 p.m. (where the Property is located) of the next business day. Time is of the essence in
 239 this Contract.
- 240 **12. Risk of Loss; Eminent Domain:** If any portion of the Property is materially damaged by casualty before closing
 241 or Seller negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain
 242 proceedings or an eminent domain proceeding is initiated, Seller will promptly inform Buyer. Either party may
 243 terminate this Contract by written notice to the other within 10 days after Buyer's receipt of Seller's notification,
 244 and Buyer's deposit(s) will be returned, failing which Buyer will close in accordance with this Contract and
 245 receive all payments made by the governmental authority or insurance company, if any.
- 246 **13. Force Majeure:** Seller or Buyer will not be required to perform any obligation under this Contract or be liable to
 247 each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or
 248 prevented by an act of God or force majeure. An "act of God or force majeure" is defined as hurricanes,
 249 earthquakes, floods, fire, unusual transportation delays, wars, insurrections, and any other cause not reasonably
 250 within the control of Seller or Buyer and which by the exercise of due diligence the non-performing party is unable
 251 in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period
 252 that the act of God or force majeure is in place. However, in the event that such act of God or force majeure event
 253 continues beyond 30 days, either party may terminate this Contract by delivering written notice to the other; and
 254 Buyer's deposit(s) will be returned.
- 255 **14. Notices:** All notices will be in writing and delivered to the parties and Broker by mail, personal delivery, or
 256 electronic means. Buyer's failure to timely deliver written notice to Seller, when such notice is required by
 257 this Contract, regarding any contingency will render that contingency null and void, and this Contract will
 258 be construed as if the contingency did not exist. Any notice, document, or item delivered to or received by
 259 an attorney or licensee (including a transactions broker) representing a party will be as effective as if
 260 delivered to or received by that party.
- 261 **15. Complete Agreement; Persons Bound:** This Contract is the entire agreement between Seller and Buyer.
 262 Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker unless
 263 incorporated into this Contract. Modifications of this Contract will not be binding unless in writing, signed or
 264 initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. This
 265 Contract, signatures, initials, documents referenced in this Contract, counterparts, and written modifications
 266 communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding.
 267 Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any
 268 provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully
 269 effective. Seller and Buyer will use diligence and good faith in performing all obligations under this Contract. This
 270 Contract will not be recorded in any public record. The terms "Seller," "Buyer," and "Broker" may be singular or
 271 plural. This Contract is binding on the heirs, administrators, executors, personal representatives, and assigns, if
 272 permitted, of Seller, Buyer, and Broker.
- 273 **16. Default and Dispute Resolution:** This Contract will be construed under Florida law. This Paragraph will survive
 274 closing or termination of this Contract.
- 275 (a) **Seller Default:** If Seller fails, neglects, or refuses to perform Seller's obligations under this Contract, Buyer
 276 may elect to receive a return of Buyer's deposit(s) without thereby waiving any action for damages resulting

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from Seller's breach and may seek to recover such damages or seek specific performance. Seller will also be liable for the full amount of the brokerage fee.

- (b) Buyer Default: If Buyer fails, neglects, or refuses to perform Buyer's obligations under this Contract, including payment of deposit(s), within the time(s) specified, Seller may elect to recover and retain the deposit(s), paid and agreed to be paid, for the account of Seller as agreed upon liquidated damages, consideration for execution of this Contract, and in full settlement of any claims, whereupon Seller and Buyer will be relieved from all further obligations under this Contract; or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Contract.

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- 17. Attorney's Fees; Costs: In any litigation permitted by this Contract, the prevailing party shall be entitled to recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

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- 18. Escrow Agent; Closing Agent: Seller and Buyer authorize Escrow Agent and closing agent (collectively "Agent") to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them upon proper authorization and in accordance with Florida law and the terms of this Contract, including disbursing brokerage fees. "Collection" or "Collected" means any checks tendered or received have become actuality and finally collected and deposited in the account of Agent. The parties agree that Agent will not be liable to any person for misdelivery of escrowed items to Seller or Buyer, unless the misdelivery is due to Agent's willful breach of this Contract or gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party.

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- 19. Professional Advice; Broker Liability: Broker advises Seller and Buyer to verify all facts and representations that are important to them and to consult an appropriate professional for legal advice (for example, interpreting this Contract, determining the effect of laws on the Property and this transaction, status of title, foreign investor reporting requirements, the effect of property lying partially or totally seaward of the CCCL, etc.) and for tax, property condition, environmental, and other specialized advice. Buyer acknowledges that all representations (oral, written, or otherwise) by Broker are based on Seller representations or public records. Buyer agrees to rely solely on Seller, professional inspectors, and government agencies for verification of the Property condition and facts that materially affect Property value. Seller and Buyer respectively will pay all costs and expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents, and employees in connection with or arising from Seller's or Buyer's misstatement or failure to perform contractual obligations. Seller and Buyer hold harmless and release Broker and Broker's officers, directors, agents, and employees from all liability for loss or damage based on (i) Seller's or Buyer's misstatement or failure to perform contractual obligations; (ii) the use or display of listing data by third parties, including, but not limited to, photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, and remarks related to the Property; (iii) Broker's performance, at Seller's or Buyer's request, of any task beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, including Broker's referral, recommendation, or retention of any vendor; (iv) products or services provided by any vendor; and (v) expenses incurred by any vendor. Seller and Buyer each assume full responsibility for selecting and compensating their respective vendors. This Paragraph will not relieve Broker of statutory obligations. For purposes of this Paragraph, Broker will be treated as a party to this Contract. This Paragraph will survive closing.

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- 20. Commercial Real Estate Sales Commission Lien Act: If the Property is commercial real estate as defined by Section 475.701, Florida Statutes, the following disclosure will apply: The Florida Commercial Real Estate Sales Commission Lien Act provides that when a broker has earned a commission by performing licensed services under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.

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- 21. Brokers: The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." Instruction to closing agent: Seller and Buyer direct Closing Agent to disburse at Closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Paragraph will not be used to modify any MLS or other offer of compensation made by Seller or listing broker to cooperating brokers.

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Seller's Sales Associate/License No. _____

Buyer's Sales Associate/License No. _____

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329* _____
 330 **Seller's Sales Associate Email Address** **Buyer's Sales Associate Email Address**
 331 _____
 332* _____
 333 **Seller's Sales Associate Phone Number** **Buyer's Sales Associate Phone Number**
 334 _____
 335* _____
 336 **Listing Brokerage** **Buyer's Brokerage**
 337 _____
 338* _____
 339 **Listing Brokerage Address** **Buyer's Brokerage Address**

340 **22. Addenda:** The following additional terms are included in the attached addenda and incorporated into this Contract
 341 (Check if applicable)
 342* A. Back-up Contract
 343* B. Kick Out Clause
 344* C. Other _____

345* **23. Additional Terms:** All parties agree that the closing will take place 60 days from the expiration of the Due
 346 Diligence Period.

347 _____
 348 **Legal Description:**
 349 INTERCESSION CITY FARM GARDENS BEG 285.63 FT W OF SE COR OF LOT 15, CONT W 263.97 FT, N 741.43
 350 FT TO S RW US HWY 17 92, ELY ALONG RW 267.25 FT, S 750.92 FT TO POB PB 1 PG 279 LESS THE
 351 FOLLOWING LYING WITHIN THE ABOVE DESCRIBED PROPERTY: COM AT NW COR OF NE 1/4, S 1735.71 FT,
 352 TO PT OF CURVE, [less...]

COUNTER-OFFER/REJECTION

362* Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and
 363 deliver a copy of the acceptance to Seller).
 364* Seller rejects Buyer's offer

365 **This is intended to be a legally binding Contract. If not fully understood, seek the advice of an attorney before**
 366 **signing.**

367* **Buyer:**  DocuSigned by: Date: 11/14/2022
 368* Print name: REN INY:IKK111

369* **Buyer:** _____ Date: _____
 370* Print name: _____

371 **Buyer's address for purpose of notice:**
 372* Address: _____
 373* Phone: _____ Fax: _____ Email: _____

374* **Seller:** Byron W. Martinez Date: 11/11/2022
 375* Print name: Byron W. Martinez

376* **Seller:** Miriam Y. Nova Date: 11/11/2022
 377* Print name: Miriam Y. Nova

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378 Seller's address for purpose of notice:

379* Address: _____

380* Phone: _____ Fax: _____ Email: _____

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1
RIDER TO CONTRACT OF SALE

SELLERS: Byron W Martinez; Miriam Y Nova
PURCHASER: Bridge Asset Management, LLC
PREMISES: Parcel ID 022628354100010155 Kissimmee FL 34758
DATE: _____

In the event of any inconsistency or conflict between the terms and provisions of this Rider and those contained in the printed portion of the Contract of Sale, the terms and provisions of this Rider shall govern and be binding.

Seller represents as follows, which representations shall survive Closing:

1. The Contract Effective Date shall be deemed the day Purchasers attorney receives a fully executed Contract and all dates shall be governed and triggered from said day.
2. Omitted
3. The Deposits due under the contract shall be payable to Purchasers Title Co. as escrow agent as follows: within 3 business days after the Contract Effective Date
4. The Settlement Date shall be 60 days after the Contract Effective Date.
5. Omitted
6. There are no service contracts, employment agreements, supply, maintenance, management agreements or any other agreement with respect to the Premises and its operation, use and maintenance and same shall be true at Closing.
7. Seller shall not enter into new leases or modify existing leases between the date hereof and Closing without the prior written consent of Purchaser and shall not permit new tenants to occupy the Premises between the date hereof and Closing.
8. Seller shall obtain any necessary transfer certificates and/or certificates of occupancy prior to Closing, at Seller's sole cost and expense.
9. Seller has full power and authority to enter into the subject transaction and to sell the Premises to Purchaser pursuant to the terms and conditions set forth herein.
10. Closing of Title may be had by mail away utilizing the Title Co. as settlement and escrow agent.

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11. Seller has not transferred nor agreed to transfer any development nor air rights pertaining to the Premises, nor does it have any knowledge of such transfer or agreement to transfer by any former owner of the Premises.

12. The Premises is not a landmark.

13. No person, firm or corporation or other entity has any right or option to acquire the subject Premises or any portion thereof or any interest therein.

14. Purchaser hereunder may desire to exchange other property of like kind and qualifying use within the meaning of Section 1031 of the Internal Revenue Code of 1986, as amended and the Regulations promulgated thereunder, for fee title in the property which is the subject of this contract. Purchaser expressly reserves the right to assign its rights, but not its obligations, hereunder to a Qualified Intermediary as provided in IRC Reg. 1.1031-00-1(g)(4) on or before the closing date.

15. Omitted

16. There are no underground fuel/oil tank (either in use or abandoned) at the Premises. There is no fuel/oil leakage or spill in, to, or on the Premises. This representation shall survive Closing for 1 year.

17. Seller shall allow Purchaser access to the Premises at reasonable times and upon reasonable notice for environmental testing, survey performances, appraisals, and property condition reports and Seller represents the Premises to be free of hazardous environmental material requiring remediation.

18. Notwithstanding the provisions of the Contract, the Premises shall be delivered free and clear of all consensual liens, violations, mortgages, judgments, and any mechanic's/materialman's liens at Closing. Seller shall be responsible to pay off and satisfy any and all monetary fines resulting from any and all violations on the Premises as of the date of Closing, including but not limited to fines resulting from sidewalk and boiler violations.

19. There are no pending or anticipated actions, litigations or agreements affecting the Premises.

20. The Premises is in compliance with all environmental laws and regulations and there have never been any environmental issues or violations on the Premises during Seller's ownership of same.

21. Seller shall pay any and all transfer taxes associated with the sale of the property.

22. Except for the standard cable and utility easements of record, there are no easements affecting the Premises. This representation shall survive Closing.

Address: 10000 Spring Valley Road, Suite 100, Dallas, TX 75243-4400 | Phone: (214) 440-4400 | Fax: (214) 440-4400

23. Seller's Obligation to Maintain Premises and Business. Between the date of this Agreement and the Closing, Seller shall:
- manage and operate the Premises in a commercially reasonable manner without cost to Purchaser;
 - at Seller's expense, maintain the Premises substantially in its present order and condition;
 - maintain the current casualty, liability and other insurance with respect to the Premises; and
 - not remove any supplies and equipment now on the Premises to be used in connection with the operation of the Premises.
 - pay off any and all existing invoices affecting the Premises as of Closing.
24. Purchaser shall be given the opportunity to inspect the property as follows: On or before 90 business days from the date purchasers attorney receives a fully executed contract, or the next business day, the Purchaser herein may, at its own cost and expense, perform inspections, including but not limited to a structural/engineering/environmental and financial inspection(s) of the property, sellers building records, mortgage records, leasing and other files concerning use, operations, physical condition, legal status and maintenance of the Property. In the event the said inspection(s) or any other inspections the Purchaser has done, reveals any items not acceptable to Purchaser, at Purchaser's sole discretion, then, in that event, the Purchaser may cancel the within Contract for any reason or no reason whatsoever on written email or other acceptable notice to sellers attorney, with a full return of deposit monies, or, at Purchaser's option, the Purchaser can waive the within contingency and proceed with the Contract of Sale without any reduction in the Purchase price by sending written email Notice to Seller's Attorney on or before 90 business days from the date purchasers attorney receives a fully executed contracts, or the next business day. No notice of cancelation shall be required under this paragraph as the Contract shall be deemed canceled null and void if the Purchaser does not expressly waive the right to cancel described above in which event the deposit will be returned to Purchaser without delay or further requirements. In the event the contract is canceled under this paragraph no Sellers consent shall be required for the Escrow Agent's down payment return to the Purchaser's designee.
25. Omitted
26. omitted.
27. Brokers Commissions paid by Seller
28. Notices shall be sent between the attorneys only by email and for default notices also by recognized overnight courier or personal delivery.

To Purchaser:

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4

Aaron M. Stein, Esq.
Stein Farkas & Schwartz, LLP
1639 E. 13th Street
Brooklyn, NY 11229
ph 718-645-5600 x 215
fax 718-645-3767
ams@sfsllp.com

To Seller:

29. Premises to be delivered vacant of occupants.
30. Notwithstanding the foregoing Purchaser will order and obtain title insurance from a company of its choosing and will be responsible for payment due it for title insurance.
31. Notwithstanding anything to the contrary herein the Parties agree that Purchaser, at closing of title only, upon prior written notice to Seller, may assign this contract to an LLC which shall not delay closing nor limit Purchaser's obligations to perform hereunder.
32. Digital signatures to this contract/agreement and its rider(s), if any shall be deemed originals. This contract/agreement and its rider(s) if any can be executed in counterparts to create one indivisible contract/agreement and rider(s) if any.

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Exh A-16

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5

IN WITNESS WHEREOF, the parties hereto have executed this Rider to Contract of Sale as of the date first above written.

PURCHASER:

Bridge Asset Management, LLC

SELLER:

Byron W Martinez; Miriam Y Nova

DocuSigned by:

9316140258400

Byron W. Martinez Miriam Y. Nova

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Exh A-17

(Reassignment to be held in escrow and only effective as set forth in sections 4, 24 and 27 above)))

EXHIBIT "B"

4TH AMENDMENT TO CONTRACT

WHEREAS, the parties hereto have entered into a Contract of Sale November 2, 2022, regarding S. Orange Blossom Trail, Kissimmee, Florida 34759- Parcel #022628354100010148; and

WHEREAS, the parties are desirous of amending said Contract;

NOW, therefore, in consideration of ten (\$10.00) dollars and for other good and valuable consideration, the receipt and sufficiency is hereby acknowledged, it is hereby agreed as follows:

1. On December 7, 2023 Purchaser will pay Seller a closing extension fee in the amount of \$5,000.00, to be released to Seller.
2. If Purchaser has not yet closed title the entire Contract deposit shall be released to Seller on December 7, 2023
3. Upon performance of para 1 the Contract will extended to January 15, 2024.
4. Purchaser may extend the closing date to new closing dates by making the following payments:
 - A. \$10,000.00 on or before January 12, 2024 paid to Seller shall extend the closing date to February 15, 2024, which payment shall not be credited against the Purchase Price but shall be deemed extension fee
 - B. \$32,500.00 on or before February 14, 2024 paid to Seller which shall be non refundable except for Seller's default which shall extend the closing date to March 15, 2024, which payment shall be credited against the Purchase Price as an additional deposit,
 - C. \$32,500.00 on or before March 14, 2024 paid to Seller which shall be non refundable except for Seller's default which shall extend the closing date to April 15, 2024, which payment shall be credited against the Purchase Price as an additional deposit
5. Purchaser commits to execute an amendment to the FLDEP Consent Order prior to closing to ensure that the violation remediation responsibilities outlined in the Consent Order – as well as the penalties for non-compliance – will transfer at Closing from Sellers to Purchaser.

Except as expressly set forth herein, all of the other terms, covenants and conditions of the Contract of Sale dated November 2, 2022 shall remain in full force and effect.

Dated: August 23, 2023

Bridge Asset Management LLC

By:  212E12C25264ED


Charles G. Quackenbush


Susan B. Quackenbush

DocuSign Envelope ID: 46F4F08B-130A-4B7D-918F-798A48E835FC

3RD AMENDMENT TO CONTRACT

WHEREAS, the parties hereto have entered into a Contract of Sale November 2, 2022, regarding S. Orange Blossom Trail, Kissimmee, Florida 34759- Parcel #022628354100010148; and

WHEREAS, the parties are desirous of amending said Contract;

NOW, therefore, in consideration of ten (\$10.00) dollars and for other good and valuable consideration, the receipt and sufficiency is hereby acknowledged, it is hereby agreed as follows:

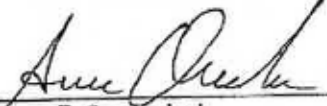
1. The Contract is hereby modified and amended so that the closing date is extended to December 7, 2023.
2. The \$5,000.00 fine for the FL DEP violation will be paid for by Purchaser.
3. Any temporary mediation required to be paid for FL DEP will be paid for by Purchaser.
4. Purchaser to provide restoration plan for FL DEP.
5. The consent order from FL DEP must state that the violation transfers to the new owner at closing.
6. Except as expressly set forth herein, all of the other terms, covenants and conditions of the Contract of Sale dated November 2, 2022 shall remain in full force and effect.

Dated: March 21, 2023

Bridge Asset Management LLC

By:  _____


Charles G. Quackenbush


Susan B. Quackenbush

(Reassignment to be held in escrow and only effective as set forth in sections 4, 24 and 27 above))

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2ND AMENDMENT TO CONTRACT

WHEREAS, the parties hereto have entered into a Contract of Sale November 2, 2022, regarding S. Orange Blossom Trail, Kissimmee, Florida 34759- Parcel #022628354100010148; and

WHEREAS, the parties are desirous of amending said Contract;

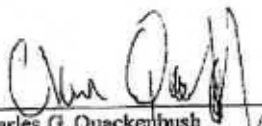
NOW, therefore, in consideration of ten (\$10.00) dollars and for other good and valuable consideration, the receipt and sufficiency is hereby acknowledged, it is hereby agreed as follows:

1. The Contract is hereby modified and amended so that the closing date is extended to April 26, 2023.
2. Except as expressly set forth herein, all of the other terms, covenants and conditions of the Contract of Sale dated November 2, 2022 shall remain in full force and effect.

Dated: February 13, 2023

Bridge Asset Management LLC

By:  _____
DocuSign by: 912E193F2094011



Charles G. Quackenbush



Susan B. Quackenbush

AMENDMENT TO CONTRACT

WHEREAS, the parties hereto have entered into a Contract of Sale November 2, 2022, regarding S. Orange Blossom Trail, Kissimmee, Florida 34759- Parcel #022628354100010148; and

WHEREAS, the parties are desirous of amending said Contract;


NOW, therefore, in consideration of ten (\$10.00) dollars and for other good and valuable consideration, the receipt and sufficiency is hereby acknowledged, it is hereby agreed as follows:

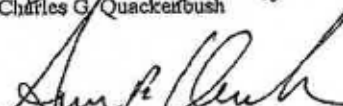
1. The Contract is hereby modified and amended so that the due diligence period is extended to January 12, 2023.
2. Except as expressly set forth herein, all of the other terms, covenants and conditions of the Contract of Sale dated November 2, 2022 shall remain in full force and effect.

Dated: December 08, 2022

Bridge Asset Management LLC

By: 


Charles G. Quackenbush


Susan B. Quackenbush

Vacant Land Contract

- 1* **1. Sale and Purchase ("Contract"):** Charles G. Quackenbush, Jr. and Susan B. Quackenbush
 2* ("Seller") and Bridge Asset Management LLC
 3 ("Buyer") (the "parties") agree to sell and buy on the terms and conditions specified below the property ("Property")
 4 described as:
 5* Address: S. Orange Blossom Trail, Kissimmee, Florida 34758 - Parcel #022628354100010148
 6* Legal Description: _____
 7 4.3 acres of Vacant Land
 8 _____
 9 _____
 10 _____
 11* SEC ___/TWP ___/RNG ___ of Osceola County, Florida. Real Property ID No. _____
 12* including all improvements existing on the Property and the following additional property: _____
 13* _____
- 14* **2. Purchase Price:** (U.S. currency) \$ _____
 15 All deposits will be made payable to "Escrow Agent" named below and held in escrow by
 16 Escrow Agent's Name: Madison Title Agency, LLC
 17* Escrow Agent's Contact Person: _____
 18* Escrow Agent's Address: 21102 Birchholm Court, Land O Lakes, FL
 19* Escrow Agent's Phone: _____
 20* Escrow Agent's Email: _____
- 21 (a) Initial deposit (\$0 if left blank) (Check if applicable)
 22* accompanies offer
 23* will be delivered to Escrow Agent within 3 days (3 days if left blank)
 24* after Effective Date \$ _____
- 25 (b) Additional deposit will be delivered to Escrow Agent (Check if applicable)
 26* within _____ days (10 days if left blank) after Effective Date \$ _____
 27* within _____ days (3 days if left blank) after expiration of Due Diligence Period \$ _____
- 28* (c) Total Financing (see Paragraph 6) (express as a dollar amount or percentage) \$ _____
 29* (d) Other: \$ _____
- 30 (e) Balance to close (not including Buyer's closing costs, prepaid items, and prorations)
 31* to be paid at closing by wire transfer or other Collected funds \$ _____
- 32* (f) (Complete only if purchase price will be determined based on a per unit cost instead of a fixed price.) The
 33* unit used to determine the purchase price is lot acre square foot other (specify): _____
 34* prorating areas of less than a full unit. The purchase price will be \$ _____ per unit based on a
 35 calculation of total area of the Property as certified to Seller and Buyer by a Florida licensed surveyor in
 36 accordance with Paragraph 8(c). The following rights of way and other areas will be excluded from the
 37* calculation: _____
- 38 **3. Time for Acceptance; Effective Date:** Unless this offer is signed by Seller and Buyer and an executed copy
 39* delivered to all parties on or before _____, this offer will be withdrawn and Buyer's deposit, if
 40 any, will be returned. The time for acceptance of any counter-offer will be 3 days after the date the counter-offer is
 41 delivered. The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer
 42 has signed or initialed and delivered this offer or the final counter-offer.
- 43* **4. Closing Date:** This transaction will close on See Line 346 ("Closing Date"), unless specifically
 44 extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including,
 45 but not limited to, Financing and Due Diligence periods. However, if the Closing Date occurs on a Saturday,
 46 Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business
 47 day. In the event insurance underwriting is suspended on Closing Date and Buyer is unable to obtain property
 48 insurance, Buyer may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If
 49 this transaction does not close for any reason, Buyer will immediately return all Seller provided documents and
 50 other items
- 51 **5. Extension of Closing Date:** If Paragraph 6(b) is checked and Closing Funds from Buyer's lender(s) are not
 52 available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements

Buyer (Signature) and Seller (Signature) acknowledge receipt of a copy of this page, which is 1 of 8 pages.

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53 ("CFPB Requirements), if applicable, then Closing Date shall be extended for such period necessary to satisfy
54 CFPB Requirements, provided such period shall not exceed 10 days.

55 **6. Financing: (Check as applicable)**

56* (a) Buyer will pay cash for the Property with no financing contingency.

57* (b) This Contract is contingent on Buyer qualifying for and obtaining the commitment(s) or approval(s)
58* specified below ("Financing") within _____ days after Effective Date (Closing Date or 30 days after Effective
59* Date, whichever occurs first, if left blank) ("Financing Period"). Buyer will apply for Financing within _____
60 days after Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial,
61 and other information required by the lender. If Buyer, after using diligence and good faith, cannot obtain the
62 Financing within the Financing Period, either party may terminate this Contract and Buyer's deposit(s) will be
63 returned.

64* (1) **New Financing:** Buyer will secure a commitment for new third party financing for \$ _____
65* or _____% of the purchase price at (Check one) a fixed rate not exceeding _____% an
66* adjustable interest rate not exceeding _____% at origination (a fixed rate at the prevailing interest rate
67 based on Buyer's creditworthiness if neither choice is selected). Buyer will keep Seller and Broker fully
68 informed of the loan application status and progress and authorizes the lender or mortgage broker to
69 disclose all such information to Seller and Broker.

70* (2) **Seller Financing:** Buyer will execute a first second purchase money note and mortgage to
71* Seller in the amount of \$ _____, bearing annual interest at _____% and payable as follows:
72* _____
73 The mortgage, note, and any security agreement will be in a form acceptable to Seller and will follow
74 forms generally accepted in the county where the Property is located; will provide for a late payment fee
75 and acceleration at the mortgagee's option if Buyer defaults; will give Buyer the right to prepay without
76 penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on
77 conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require Buyer to
78 keep liability insurance on the Property, with Seller as additional named insured. Buyer authorizes Seller
79 to obtain credit, employment, and other necessary information to determine creditworthiness for the
80 financing. Seller will, within 10 days after Effective Date, give Buyer written notice of whether or not Seller
81 will make the loan.

82* (3) **Mortgage Assumption:** Buyer will take title subject to and assume and pay existing first mortgage to
83* _____
84* L# _____ in the approximate amount of \$ _____ currently payable at
85* \$ _____ per month, including principal, interest, taxes and insurance, and having a
86* fixed other (describe) _____
87* interest rate of _____% which will will not escalate upon assumption. Any variance in the mortgage
88 will be adjusted in the balance due at closing with no adjustment to purchase price. Buyer will purchase
89 Seller's escrow account dollar for dollar. If the interest rate upon transfer exceeds _____% or the
90* assumption/transfer fee exceeds \$ _____, either party may elect to pay the excess, failing
91 which this Contract will terminate; and Buyer's deposit(s) will be returned. If the lender disapproves
92 Buyer, this Contract will terminate; and Buyer's deposit(s) will be returned.

93* **7. Assignability: (Check one)** Buyer may assign and thereby be released from any further liability under this
94* Contract, may assign but not be released from liability under this Contract, or may not assign this Contract.

95* **8. Title: Seller** has the legal capacity to and will convey marketable title to the Property by statutory warranty
96* deed special warranty deed other (specify) _____, free of liens, easements,
97 and encumbrances of record or known to Seller, but subject to property taxes for the year of closing; covenants,
98 restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any
99* other matters to which title will be subject) _____
100 provided there exists at closing no violation of the foregoing.

101 (a) **Title Evidence:** The party who pays for the owner's title insurance policy will select the closing agent and pay
102 for the title search, including tax and lien search (including municipal lien search) if performed, and all other
103 fees charged by closing agent. Seller will deliver to Buyer, at
104* (Check one) Seller's Buyer's expense and
105* (Check one) within 10 days after Effective Date at least _____ days before Closing Date,
106 (Check one)
107* (1) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be
108 discharged by Seller at or before closing and, upon Buyer recording the deed, an owner's policy in the

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109 amount of the purchase price for fee simple title subject only to the exceptions stated above. If Buyer is
 110 paying for the owner's title insurance policy and Seller has an owner's policy, Seller will deliver a copy to
 111 Buyer within 15 days after Effective Date.

112* (2) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an
 113 existing firm. However, if such an abstract is not available to Seller, then a prior owner's title policy
 114 acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will
 115 include copies of all policy exceptions and an update in a format acceptable to Buyer from the policy
 116 effective date and certified to Buyer or Buyer's closing agent together with copies of all documents
 117 recited in the prior policy and in the update. If such an abstract or prior policy is not available to Seller,
 118 then (1) above will be the title evidence.

119* (b) **Title Examination:** After receipt of the title evidence, Buyer will, within 10 days (10 days if left blank) but
 120 no later than Closing Date, deliver written notice to Seller of title defects. Title will be deemed acceptable to
 121 Buyer if (i) Buyer fails to deliver proper notice of defects or (ii) Buyer delivers proper written notice and Seller
 122* cures the defects within 30 days (30 days if left blank) ("Cure Period") after receipt of the notice. If the
 123 defects are cured within the Cure Period, closing will occur within 10 days after receipt by Buyer of notice of
 124 such cure. Seller may elect not to cure defects if Seller reasonably believes any defect cannot be cured within
 125 the Cure Period. If the defects are not cured within the Cure Period, Buyer will have 10 days after receipt of
 126 notice of Seller's inability to cure the defects to elect whether to terminate this Contract or accept title subject
 127 to existing defects and close the transaction without reduction in purchase price.

128 (c) **Survey:** Buyer may, at Buyer's expense, have the Property surveyed and must deliver written notice to
 129 Seller, within 5 days after receiving survey but not later than 5 days before Closing Date, of any
 130 encroachments on the Property, encroachments by the Property's improvements on other lands, or deed
 131 restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a
 132 title defect and Seller's and Buyer's obligations will be determined in accordance with Paragraph 8(b).

133 (d) **Ingress and Egress:** Seller warrants that the Property presently has ingress and egress.

134 9. **Property Condition:** Seller will deliver the Property to Buyer at closing in its present "as is" condition, with
 135 conditions resulting from Buyer's inspections and casualty damage, if any, excepted. Seller will not engage in or
 136 permit any activity that would materially alter the Property's condition without the Buyer's prior written consent.

137 (a) **Inspections: (Check (1) or (2))**

138* (1) **Due Diligence Period:** Buyer will, at Buyer's expense and within _____ days (30 days if left blank)
 139 ("Due Diligence Period") after Effective Date and in Buyer's sole and absolute discretion, determine
 140 whether the Property is suitable for Buyer's intended use. During the Due Diligence Period, Buyer may
 141 conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and investigations
 142 ("Inspections") that Buyer deems necessary to determine to Buyer's satisfaction the Property's
 143 engineering, architectural, and environmental properties; zoning and zoning restrictions; subdivision
 144 statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with
 145 local, state, and regional growth management plans; availability of permits, government approvals, and
 146 licenses; and other inspections that Buyer deems appropriate. If the Property must be rezoned, Buyer
 147 will obtain the rezoning from the appropriate government agencies. Seller will sign all documents Buyer
 148 is required to file in connection with development or rezoning approvals. Seller gives Buyer, its agents,
 149 contractors, and assigns, the right to enter the Property at any time during the Due Diligence Period for the
 150 purpose of conducting Inspections, provided, however, that Buyer, its agents, contractors, and assigns
 151 enter the Property and conduct Inspections at their own risk. Buyer will indemnify and hold Seller
 152 harmless from losses, damages, costs, claims, and expenses of any nature, including attorneys' fees,
 153 expenses, and liability incurred in application for rezoning or related proceedings, and from liability to any
 154 person, arising from the conduct of any and all Inspections or any work authorized by Buyer. Buyer will
 155 not engage in any activity that could result in a construction lien being filed against the Property without
 156 Seller's prior written consent. If this transaction does not close, Buyer will, at Buyer's expense, (i) repair
 157 all damages to the Property resulting from the inspections and return the Property to the condition it was in
 158 before conducting the inspections and (ii) release to Seller all reports and other work generated as a
 159 result of the inspections.

160 Before expiration of the Due Diligence Period, Buyer must deliver written notice to Seller of Buyer's
 161 determination of whether or not the Property is acceptable. Buyer's failure to comply with this notice
 162 requirement will constitute acceptance of the Property as suitable for Buyer's intended use in its "as is"
 163 condition. If the Property is unacceptable to Buyer and written notice of this fact is timely delivered to
 164 Seller, this Contract will be deemed terminated, and Buyer's deposit(s) will be returned.

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- (2) **No Due Diligence Period:** Buyer is satisfied that the Property is suitable for Buyer's purposes, including being satisfied that either public sewerage and water are available to the Property or the Property will be approved for the installation of a well and/or private sewerage disposal system and that existing zoning and other pertinent regulations and restrictions, such as subdivision or deed restrictions, concurrency, growth management, and environmental conditions, are acceptable to Buyer. This Contract is not contingent on Buyer conducting any further investigations.
 - (b) **Government Regulations:** Changes in government regulations and levels of service which affect Buyer's intended use of the Property will not be grounds for terminating this Contract if the Due Diligence Period has expired or if Paragraph 9(a)(2) is selected.
 - (c) **Flood Zone:** Buyer is advised to verify by survey, with the lender, and with appropriate government agencies which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to improving the Property and rebuilding in the event of casualty.
 - (d) **Coastal Construction Control Line ("CCCL"):** If any part of the Property lies seaward of the CCCL as defined in Section 161.053, Florida Statutes, Seller will provide Buyer with an affidavit or survey as required by law delineating the line's location on the Property, unless Buyer waives this requirement in writing. The Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida Department of Environmental Protection, including whether there are significant erosion conditions associated with the shore line of the Property being purchased.
 Buyer waives the right to receive a CCCL affidavit or survey
- 10. Closing Procedure; Costs:** Closing will take place in the county where the Property is located and may be conducted by mail or electronic means. If title insurance insures Buyer for title defects arising between the title binder effective date and recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to Seller (in local cashier's check if Seller requests in writing at least 5 days before closing) and brokerage fees to Broker as per Paragraph 21. In addition to other expenses provided in this Contract, Seller and Buyer will pay the costs indicated below.
- (a) **Seller Costs:**
 - Taxes on deed
 - Recording fees for documents needed to cure title
 - Title evidence (if applicable under Paragraph 8)
 - Estoppel Fee(s)
 - Other: _____
 - (b) **Buyer Costs:**
 - Taxes and recording fees on notes and mortgages
 - Recording fees on the deed and financing statements
 - Loan expenses
 - Title evidence (if applicable under Paragraph 8)
 - Lender's title policy at the simultaneous issue rate
 - Inspections
 - Survey
 - Insurance
 - Other: _____
 - (c) **Prorations:** The following items will be made current and prorated as of the day before Closing Date: real estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases, and other Property expenses and revenues. If taxes and assessments for the current year cannot be determined, the previous year's rates will be used with adjustment for any exemptions.
 - (d) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, Seller will pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount of the last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing; and Buyer will pay all other amounts. If special assessments may be paid in installments, Seller Buyer (Buyer if left blank) will pay installments due after closing. If Seller is checked, Seller will pay the assessment in full before or at the time of closing. Public body does not include a Homeowners' or Condominium Association.
 - (e) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY

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- 222 IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER
 223 PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE
 224 COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.
- 225 (f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If Seller is a "foreign person" as defined by
 226 FIRPTA, Seller and Buyer will comply with FIRPTA, which may require Seller to provide additional cash at
 227 closing.
- 228 (g) **1031 Exchange:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneously with
 229 closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate
 230 in all reasonable respects to effectuate the Exchange including executing documents, provided, however, that
 231 the cooperating party will incur no liability or cost related to the Exchange and that the closing will not be
 232 contingent upon, extended, or delayed by the Exchange.
- 233 **11. Computation of Time:** Calendar days will be used when computing time periods, except time periods of 5 days
 234 or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal
 235 holidays specified in 5 U.S.C. 6103(a). Other than time for acceptance and Effective Date as set forth in Paragraph
 236 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or
 237 inserted herein, which shall end or occur on a Saturday, Sunday, or national legal holiday (see 5 U.S.C. 6103)
 238 shall extend until 5:00 p.m. (where the Property is located) of the next business day. **Time is of the essence in**
 239 **this Contract.**
- 240 **12. Risk of Loss; Eminent Domain:** If any portion of the Property is materially damaged by casualty before closing
 241 or Seller negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain
 242 proceedings or an eminent domain proceeding is initiated, Seller will promptly inform Buyer. Either party may
 243 terminate this Contract by written notice to the other within 10 days after Buyer's receipt of Seller's notification,
 244 and Buyer's deposit(s) will be returned, failing which Buyer will close in accordance with this Contract and receive
 245 all payments made by the governmental authority or insurance company, if any.
- 246 **13. Force Majeure:** Seller or Buyer will not be required to perform any obligation under this Contract or be liable to
 247 each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or
 248 prevented by an act of God or force majeure. An "act of God or force majeure" is defined as hurricanes,
 249 earthquakes, floods, fire, unusual transportation delays, wars, insurrections, and any other cause not reasonably
 250 within the control of Seller or Buyer and which by the exercise of due diligence the non-performing party is unable
 251 in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period
 252 that the act of God or force majeure is in place. However, in the event that such act of God or force majeure event
 253 continues beyond 30 days, either party may terminate this Contract by delivering written notice to the other, and
 254 Buyer's deposit(s) will be returned.
- 255 **14. Notices:** All notices will be in writing and delivered to the parties and Broker by mail, personal delivery, or
 256 electronic means. **Buyer's failure to timely deliver written notice to Seller, when such notice is required by**
 257 **this Contract, regarding any contingency will render that contingency null and void, and this Contract will**
 258 **be construed as if the contingency did not exist. Any notice, document, or item delivered to or received by**
 259 **an attorney or licensee (including a transactions broker) representing a party will be as effective as if**
 260 **delivered to or received by that party.**
- 261 **15. Complete Agreement; Persons Bound:** This Contract is the entire agreement between Seller and Buyer.
 262 **Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker unless**
 263 **incorporated into this Contract.** Modifications of this Contract will not be binding unless in writing, signed or
 264 initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. This
 265 Contract, signatures, initials, documents referenced in this Contract, counterparts, and written modifications
 266 communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding.
 267 Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any
 268 provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully
 269 effective. Seller and Buyer will use diligence and good faith in performing all obligations under this Contract. This
 270 Contract will not be recorded in any public record. The terms "Seller," "Buyer," and "Broker" may be singular or
 271 plural. This Contract is binding on the heirs, administrators, executors, personal representatives, and assigns, if
 272 permitted, of Seller, Buyer, and Broker.
- 273 **16. Default and Dispute Resolution:** This Contract will be construed under Florida law. This Paragraph will survive
 274 closing or termination of this Contract.
- 275 (a) **Seller Default:** If Seller fails, neglects, or refuses to perform Seller's obligations under this Contract, Buyer
 276 may elect to receive a return of Buyer's deposit(s) ~~without~~ thereby waiving any action for damages resulting

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277 from Seller's breach ~~and may seek to recover such damages~~ or seek specific performance. Seller will also be
 278 liable for the full amount of the brokerage fee.
 279 (b) **Buyer Default:** If Buyer fails, neglects, or refuses to perform Buyer's obligations under this Contract,
 280 including payment of deposit(s), within the time(s) specified, Seller may elect to recover and retain the
 281 deposit(s), paid and agreed to be paid, for the account of Seller as agreed upon liquidated damages,
 282 consideration for execution of this Contract, and in full settlement of any claims, whereupon Seller and Buyer
 283 will be relieved from all further obligations under this Contract; ~~or Seller, at Seller's option, may proceed in~~
 284 ~~_____~~

285 **17. Attorney's Fees; Costs:** In any litigation permitted by this Contract, the prevailing party shall be entitled to
 286 recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting
 287 the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

288 **18. Escrow Agent; Closing Agent:** Seller and Buyer authorize Escrow Agent and closing agent (collectively
 289 "Agent") to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them
 290 upon proper authorization and in accordance with Florida law and the terms of this Contract, including disbursing
 291 brokerage fees. "Collection" or "Collected" means any checks tendered or received have become actually and
 292 finally collected and deposited in the account of Agent. The parties agree that Agent will not be liable to any person
 293 for misdelivery of escrowed items to Seller or Buyer, unless the misdelivery is due to Agent's willful breach of this
 294 Contract or gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees
 295 and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed
 296 funds or equivalent and charged and awarded as court costs in favor of the prevailing party.

297 **19. Professional Advice; Broker Liability:** Broker advises Seller and Buyer to verify all facts and representations
 298 that are important to them and to consult an appropriate professional for legal advice (for example, interpreting this
 299 Contract, determining the effect of laws on the Property and this transaction, status of title, foreign investor
 300 reporting requirements, the effect of property lying partially or totally seaward of the CCCL, etc.) and for tax,
 301 property condition, environmental, and other specialized advice. Buyer acknowledges that all representations
 302 (oral, written, or otherwise) by Broker are based on Seller representations or public records. Buyer agrees to rely
 303 solely on Seller, professional inspectors, and government agencies for verification of the Property
 304 condition and facts that materially affect Property value. Seller and Buyer respectively will pay all costs and
 305 expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors,
 306 agents, and employees in connection with or arising from Seller's or Buyer's misstatement or failure to perform
 307 contractual obligations. Seller and Buyer hold harmless and release Broker and Broker's officers, directors,
 308 agents, and employees from all liability for loss or damage based on (i) Seller's or Buyer's misstatement or failure
 309 to perform contractual obligations; (ii) the use or display of listing data by third parties, including, but not limited to,
 310 photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, and remarks related
 311 to the Property; (iii) Broker's performance, at Seller's or Buyer's request, of any task beyond the scope of
 312 services regulated by Chapter 475, Florida Statutes, as amended, including Broker's referral, recommendation, or
 313 retention of any vendor; (iv) products or services provided by any vendor; and (v) expenses incurred by any
 314 vendor. Seller and Buyer each assume full responsibility for selecting and compensating their respective vendors.
 315 This Paragraph will not relieve Broker of statutory obligations. For purposes of this Paragraph, Broker will be
 316 treated as a party to this Contract. This Paragraph will survive closing.

317 **20. Commercial Real Estate Sales Commission Lien Act:** If the Property is commercial real estate as defined by
 318 Section 475.701, Florida Statutes, the following disclosure will apply: The Florida Commercial Real Estate Sales
 319 Commission Lien Act provides that when a broker has earned a commission by performing licensed services
 320 under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the
 321 broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.

322 **21. Brokers:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." **Instruction to**
 323 **closing agent:** Seller and Buyer direct Closing Agent to disburse at Closing the full amount of the brokerage
 324 fees as specified in separate brokerage agreements with the parties and cooperative agreements between the
 325 Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Paragraph will not be
 326 used to modify any MLS or other offer of compensation made by Seller or listing broker to cooperating brokers.

327* _____ Seller's Sales Associate/License No. _____ Buyer's Sales Associate/License No.
 328

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329* _____
 330 **Seller's Sales Associate Email Address** **Buyer's Sales Associate Email Address**
 331 _____
 332* _____
 333 **Seller's Sales Associate Phone Number** **Buyer's Sales Associate Phone Number**
 334 _____
 335* _____
 336 **Listing Brokerage** **Buyer's Brokerage**
 337 _____
 338 _____
 339* **Listing Brokerage Address** **Buyer's Brokerage Address**

340 **22. Addenda:** The following additional terms are included in the attached addenda and incorporated into this Contract
 341 (Check if applicable):
 342* A. Back-up Contract
 343* B. Kick Out Clause
 344* C. Other _____

345* **23. Additional Terms:** _____
 346 **Closing shall be 60 days from expiration of Due Diligence Period.**
 347 _____
 348 **Delivered As-is at closing.**
 349 _____
 350 **Subject to re-zoning approval to ECP Zoning**
 351 _____
 352 _____
 353 _____
 354 _____
 355 _____
 356 _____
 357 _____
 358 _____
 359 _____
 360 _____

COUNTER-OFFER/REJECTION

361
 362* Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and
 363 deliver a copy of the acceptance to Seller).
 364* Seller rejects Buyer's offer

365 **This is intended to be a legally binding Contract. If not fully understood, seek the advice of an attorney before**
 366 **signing.** Bridge Asset Management LLC Date: 10/26/2022
 367* **Buyer:** _____
 368* **Print name:** _____
 369* **Buyer:** Hen Yung Date: _____
 370* **Print name:** _____

371 **Buyer's address for purpose of notice:**
 372* **Address:** _____
 373* **Phone:** _____ **Fax:** _____ **Email:** _____

374* **Seller:** Charles G. Quackenbush, Jr. Date: 11-2-22
 375* **Print name:** Charles G. Quackenbush, Jr.
 376* **Seller:** Susan B. Quackenbush Date: 11-2-22
 377* **Print name:** Susan B. Quackenbush

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378 Seller's address for purpose of notice:

379* Address: _____

380* Phone: _____ Fax: _____

Email: SUSAN@MAC.COM
SUSAN.QUACKENBUSH@HYATT.COM

381* Effective Date: _____ (The date on which the last party signed or initialed and delivered the
382 final offer or counter-offer.)

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RIDER TO VACANT LAND CONTRACT

SELLER: Susan B. Quackenbush and Charles G. Quackenbush, Jr.

PURCHASER: Bridge Asset Management, LLC

PREMISES: Parcel ID 022628354100010148, Kissimmee FL DATE:

In the event of any inconsistency or conflict between the terms and provisions of this Rider and those contained in the printed portion of the Vacant Land Contract, the terms and provisions of this Rider shall govern and be binding.

Seller and Purchasers hereby further agree as follows:

1. The Contract Effective Date shall be deemed the date of last execution by Seller and Purchaser and all dates shall be governed and triggered from said day.
2. The Premises are legal for occupancy as 4.3 acres of vacant land. If the Premises are not legal for occupancy as 4.3 acres vacant land, Purchaser may cancel this contract prior to the expiration of the Due Diligence Period. Additionally, there are no sub-leases or sub-tenancies of any space in the Premises.
3. The Deposits due under the contract shall be payable to Purchaser's Title Co. as escrow agent as follows: within 3 business days after the Contract Effective Date.
4. The Settlement Date shall be 120 days after the Contract Effective Date.
5. There are no service contracts, employment agreements, supply, maintenance, management agreements or any other agreement with respect to the Premises and its operation, use and maintenance and same shall be true at Closing. Seller has engaged Austin Ecological Consultants in connection with the FDEP Proceeding.
6. Seller shall not enter into new leases or modify existing leases between the date hereof and Closing without the prior written consent of Purchaser and shall not permit new tenants to occupy the Premises between the date hereof and Closing.
7. Seller has full power and authority to enter into the subject transaction and to sell the Premises to Purchaser pursuant to the terms and conditions set forth herein.
8. Closing of Title may be had by mail away utilizing the Title Co. as settlement and escrow agent.
9. Seller has not transferred nor agreed to transfer any development nor air rights pertaining to the Premises, nor does it have any knowledge of such transfer or agreement to transfer by any former owner of the Premises.
10. The Premises is not a landmark.
11. No person, firm or corporation or other entity has any right or option to acquire the subject Premises or any portion thereof or any interest therein.
12. Purchaser hereunder may desire to exchange other property of like kind and qualifying use within the meaning of Section 1031 of the Internal Revenue Code of 1986, as amended and the Regulations promulgated thereunder, for fee title in the property which is the subject of this

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contract. Purchaser expressly reserves the right to assign its rights, but not its obligations, hereunder to a Qualified Intermediary as provided in IRC Reg. 1.1031-1(g)(4) on or before the closing date.

13. Notwithstanding anything to the contrary herein if the Premises has a water meter, the Seller agrees to obtain a "Final Water Meter Reading" dated no earlier than 15 days prior to Closing.

14. Seller shall allow Purchaser access to the Premises at reasonable times and upon reasonable notice for environmental testing, survey performances, appraisals, and property condition reports and Seller represents the Premises to be free of hazardous environmental material requiring remediation.

15. Each party warrants and represents to the other party that it has not dealt with any realtor, broker or agent in connection with this Agreement. Purchaser shall indemnify and hold the Seller harmless from any cost, expense or liability (including costs of suit and reasonable attorneys' fees) for any compensation, commissions or brokerage fees claimed by any realtor, broker or agent in connection with this Agreement by reason of any act by or on behalf of Purchaser. Seller shall indemnify and hold Purchaser harmless from any cost, expense or liability (including costs of suit and reasonable attorneys' fees) for any compensation, commissions or brokerage fees claimed by any realtor, broker or agent in connection with this Agreement from Purchaser by reason of any act by or on behalf of Seller.

16. Purchaser acknowledges that the Property is subject to proceeding by the Florida Department of Environmental Protection under Complaint No. 7234, ERP Site no. 418190, CE Project No. 402120 (the "FDEP Proceeding"). In the event of a Closing, Purchaser shall accept the Premises subject to the FDEP Proceeding.

17. Except as expressly provided in the Contract, Seller has not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to (a) the value, nature, quality or condition of the property, including, without limitation, the water, soil and geology; (b) the suitability of the property for any and all activities and uses which Purchaser or anyone else may conduct thereon; (c) the compliance of or by the property or its operation with any laws, rules, codes, ordinances or regulations of any applicable governmental authority or body; (d) the habitability, merchantability, marketability, workmanlike construction, profitability or fitness for a particular purpose of the property; (e) the design, quality, suitability, structural integrity, physical condition, compliance with laws, zoning, construction, prospects, operations or results of operations of the Property or (f) any other matter with respect to the Property. Having been given the opportunity to inspect the Property, Purchaser is relying solely on its own investigation of the Property and not on any information provided or to be provided by Seller. Seller is not liable or bound in any manner by any verbal or written statements, representations or information pertaining to the Property, or the operation thereof, furnished by any real estate broker, agent, employee, servant or other person. To the maximum extent permitted by law, the sale of the Property as provided for in the Agreement is made on an "as-is" condition and basis with all faults. All provisions of this paragraph shall survive Closing or the termination of this Agreement without Closing, as applicable.

18. Except for the FDEP Proceeding, there are no pending or anticipated actions, litigations

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or agreements affecting the Premises.

19. Seller shall pay any and all transfer taxes associated with the sale of the property.
20. Purchaser shall be given the opportunity to inspect the property as follows: during the 60 days Due Diligence Period, the Purchaser herein may, at its own cost and expense, perform inspections, including but not limited to a structural/engineering/environmental and financial inspection(s) of the property, sellers building records, mortgage records, leasing and other files concerning use, operations, physical condition, legal status and maintenance of the Property. In the event the said inspection(s) or any other inspections the Purchaser has done, reveals any items not acceptable to Purchaser, at Purchaser's sole discretion, then, in that event, the Purchaser may cancel the within Contract for any reason or no reason whatsoever on written email or other acceptable notice to sellers attorney, with a full return of deposit monies, prior to the expiration of the 60 days Due Diligence Period.
21. If this Vacant Land Contract incorporates more than 1 tax lot, at Purchaser's request, Seller will deliver separate deeds at the closing at prices allocated by Purchaser equaling the total Purchase Price of this Contract.
22. Each party acknowledges and agrees that such party is not relying on any oral or unwritten representations by the other party in entering into this Agreement. Each party further agrees that, upon execution, the Agreement is and shall be incontestable based upon any alleged oral or unwritten representation which proves or be false. Finally, each party acknowledges that it would be unreasonable for such party to rely on any oral or unwritten representations or promises or representations or promises which are not contained, in writing, in this Agreement.
23. Seller shall deliver the property with rezoning approval to ECP Zoning
24. Notices shall be sent between the attorneys only by email and for default notices also by recognized overnight courier or personal delivery.

To Purchaser:

Aaron M. Stein, Esq.
Stein Farkas & Schwartz,
LLP 1639 E. 13th Street
Brooklyn, NY 11229
ph 718-645-5600 x 215
fax 718-645-3767
ams@sfsllp.com

To Seller:

25. Notwithstanding the foregoing Purchaser will order and obtain title insurance from a

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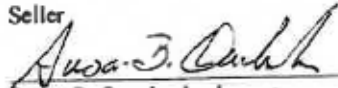
company of its choosing and will be responsible for payment due it for title insurance.

26. Notwithstanding anything to the contrary herein the Parties agree that Purchaser, at closing of title only, upon prior written notice to Seller, may assign this contract to an LLC which shall not delay closing nor limit Purchaser's obligations to perform hereunder.

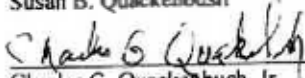
27. Digital signatures to this contract/agreement and its rider(s), if any shall be deemed originals. This contract/agreement and its rider(s) if any can be executed in counterparts to create one indivisible contract/agreement and rider(s) if any.

IN WITNESS WHEREOF, the parties hereto have executed this Rider to Vacant Land Contract as of the date first above written.

Seller



Susan B. Quackenbush



Charles G. Quackenbush, Jr.

Purchaser

Bridge Asset Management, LLC


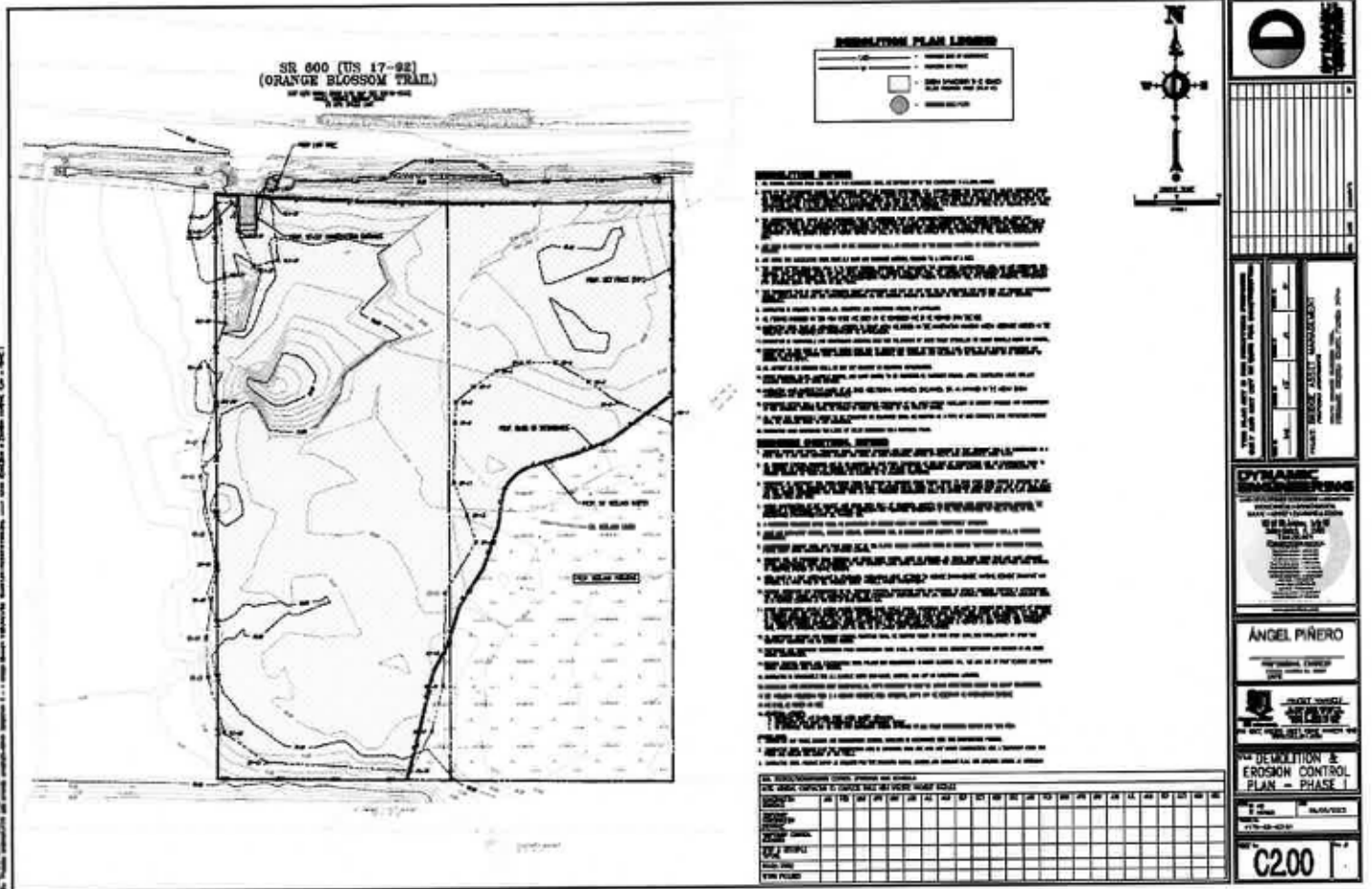
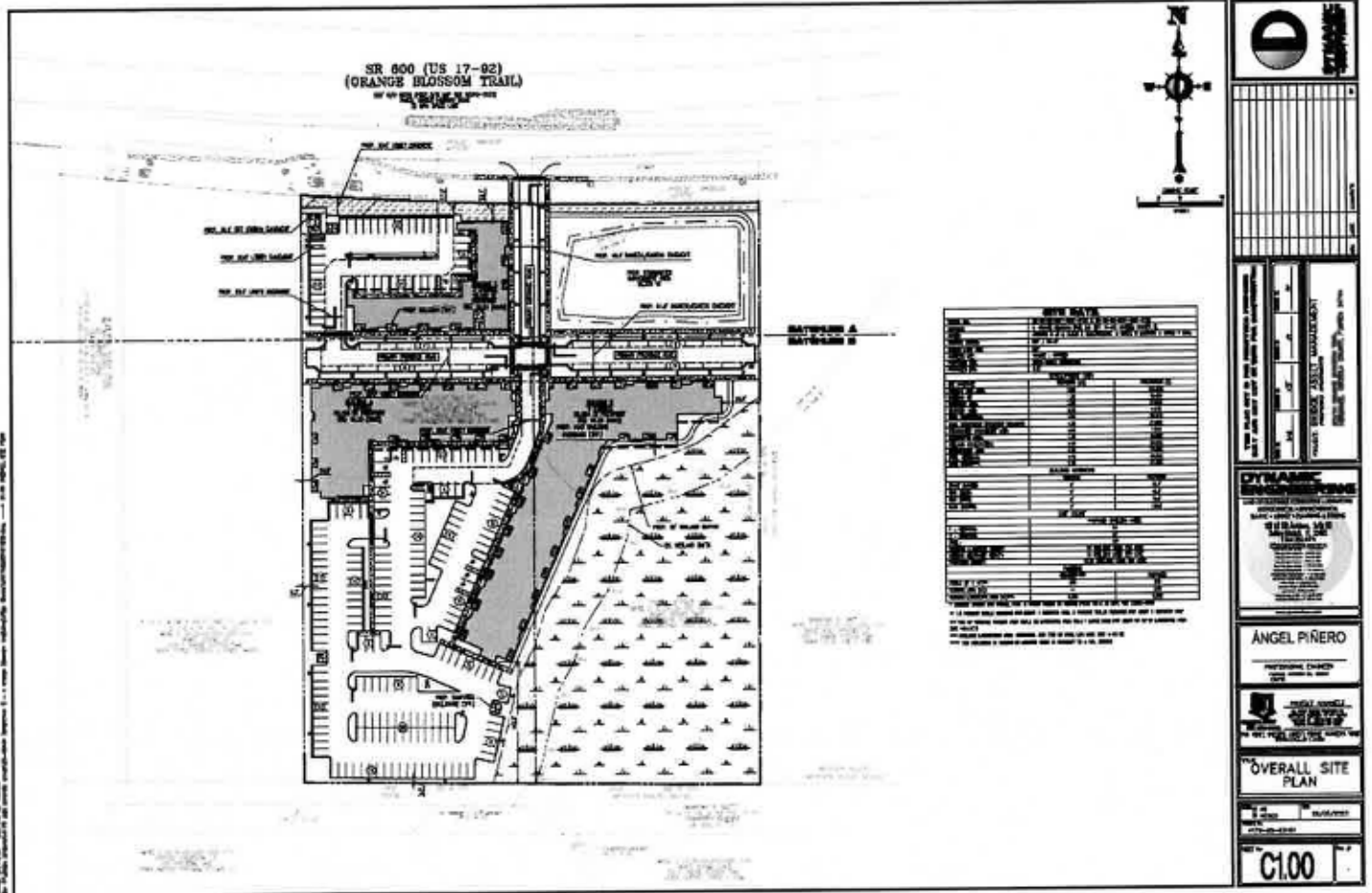
DocuSigned by:

By: _____
Name: Ilan Vaknin
Title: Principal

EXHIBIT "C"



Exh C-1

EXHIBIT "D"



Exh D-1