

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT OF PURCHASE AND SALE (this "Agreement") is made and entered into by and between the Seller and the Purchaser, defined below and is effective on the Effective Date, defined below.

Seller and Purchaser agree as follows:

I. General Terms. This Section sets forth certain general terms of this Agreement.

**SELLER:** Buck Bay, Ltd.

**Address:** 2321 NW 41<sup>st</sup> Street, Suite A-2, Gainesville, FL 32606

**Phone:**  
**SSN/FEIN** 59-2343555

**PURCHASER:** Edix Investments, Inc.

**Address:** 720 NW 23<sup>rd</sup> Avenue, Suite A Gainesville, FL 32609

**Phone:** (352) 494-6420 **Fax:** (352) 240-9111  
**SSN/FEIN**

**Property:** Seller agrees to sell and Purchaser agrees to purchase the real property more particularly described in Exhibit A attached hereto.

Tax Parcel # 07814-100-001

**Purchase Price:** Three Million Three Hundred Thousand Dollars (\$3,300,000.00).

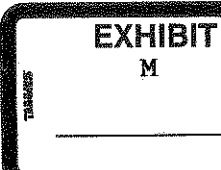
**Deposit:** Escrow Agent acknowledges receipt from Buyer of Fifty Thousand Dollars (\$50,000.00) as a binder deposit.

**Effective Date:** The date that the last one of Seller and Purchaser has executed this Agreement, without modification from the form of this Agreement executed by the other, or if modifications are made to this Agreement, after its execution by the first of Seller and Purchaser, the date that all the modifications are agreed to by both parties as evidenced by the accepting party initialing the modifications made by the other. In the event Seller is the last party to execute the Agreement and Purchaser has not received the fully executed Agreement within five (5) days of the date executed by Seller, the Effective Date shall be the date Purchaser receives the fully executed Agreement.

**Escrowee:** Scruggs & Carmichael, P.A.  
Attention: Raymond M. Ivey, Esquire  
4041 N.W. 37<sup>th</sup> Place, Suite B  
Gainesville, Florida 32606  
Telephone: (352) 374-4120 x 304 Fax: (352) 374-8441 or 378-9326

**Inspection Deadline:** Purchaser may have such inspections of the land and improvements, as Purchaser deems necessary. Purchaser shall have forty-five (45) days within which to complete all inspections and determine whether the subject property is suitable for Purchaser's intended use. In the event that Purchaser, in its sole discretion, deems the property unsuitable for its intended use, Purchaser may give notice thereof to Seller whereupon this Agreement shall be cancelled and all deposits returned to Purchaser.

*THIS 45 DAYS ALSO APPLIES TO  
PARAGRAPH 13 HERE-IN.*



Closing Date: Closing shall occur on October 2, 2006, *OR ANY EARLIER MUTUALLY*

Broker(s): Seller has employed Bosshardt Realty Services, Inc. as its real estate broker in this transaction and shall pay the commission therefore. Seller and Buyer represent that neither has employed any other brokers in this transaction and each party shall indemnify the other for claims made for brokerage commissions other than from Bosshardt Realty Services.

2. Purchase and Sale. Subject to the conditions and on the terms contained in this Agreement, Purchaser agrees to purchase and acquire from Seller, and Seller agrees to sell and transfer to Purchaser fee simple title to the Property, subject only to the Permitted Title Exceptions (defined in Section 4 below).

3. Survey. Purchaser, at Purchaser's expense, shall have the Property surveyed by a surveyor licensed in the State of Florida. If the survey (the Survey) shows any matters objectionable to Purchaser, Purchaser may object to such matters as Title Objections in the manner set forth in Section 4 below.

4. Title Commitment and Title Objections.

(a) Seller shall obtain and provide to Purchaser, within thirty days of the Effective Date, an ALTA owner's title insurance commitment (the Title Commitment) for issuance of an ALTA owner's title insurance policy insuring Purchaser's title to the Property in the full amount of the Purchase Price issued by an underwriter satisfactory to Purchaser. Purchaser shall ~~have~~ *have* ten (10) days to approve or disapprove all title exceptions shown on the Title Commitment, such approval or disapproval to be within Purchaser's sole discretion. If Purchaser fails to disapprove any such item by written notice to Seller prior to the end of the ten days, Purchaser shall be deemed to have approved such item. The list of matters so disapproved by Purchaser together with any Survey Objections shall be referred to herein as "Title Objections".

*TWO HAVE*  
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(b) Without the necessity of objecting thereto, all "standard exceptions" referenced in the Title Commitment shall be deemed Title Objections and shall be removed at Closing by the delivery by Seller to the Title Insurer of such affidavits and other documents typically required for the removal thereof (as provided for in Section 19) and the delivery by Purchaser to the Title Insurer of the Survey.

(c) The title exceptions listed in Schedule B-Section 2 of the Title Commitment, which Purchaser approves or is deemed to approve pursuant to this Section 4, are herein called the "Permitted Title Exceptions".

(d) Seller shall use all reasonable efforts and due diligence to cure and satisfy the Title Objections. Title Objections that can be cured by the payment of an ascertainable sum (e.g., mortgage or lien) shall be cured at Closing with proceeds of the sale or Seller's own funds. It shall be an absolute condition to Closing that Purchaser be able to obtain an Owner's ALTA title insurance policy (the "Title Policy") issued in accordance with the Title Commitment by the Title Insurer, insuring that Purchaser is vested with good and marketable fee simple title to the Property subject to no exceptions, except for the Permitted Title Exceptions and upon failure of such condition, Purchaser shall have the right to elect any option under the following Section 4(e).

(e) In the event Seller fails to cure and satisfy any Title Objections, then Purchaser may by written notice to Seller elect one of the following: (i) To waive any or all such Title Objections in writing and to close the transaction in accordance with the terms of this Agreement; (ii) To cancel his Agreement and to receive a complete refund of the Deposit, in which event Purchaser shall have no further rights, duties, or obligations under this Agreement; or (iii) To extend the Inspection Period for a period of thirty (30) days (or, at Purchaser's Option, a longer period) in order to allow Seller additional time to cure such Title Objections.

5. Proration of Taxes and Assessments. The parties shall prorate real property taxes, tangible personal property taxes, certified, confirmed or ratified liens for governmental improvements and general and special assessments as of 12:01 a.m. on the Closing Date for the calendar year of Closing (defined in Section 19 below) based on the actual number of days in said year. If the Closing shall occur before the tax rate is fixed for the then current year, the

*AGREEMENT DATE*

apportionment of real property taxes shall be upon the basis of the prior year's tax rate or more current tax rate, if known, applied to the latest assessed valuation of the Property. Said proration shall be re-prorated upon the request by either party (if made on or before the last day of the calendar year in which Closing occurs) after issuance of the actual tax bill for the year of Closing based on the amount due on the earliest payment date.

PREPAID RENTS, DEPOSITS AND

*[Handwritten signature]*

6. Expenses.

(a) Purchaser shall pay (i) all recording fees for mortgages, (ii) the cost of the Survey, and (iii) the fees and expenses of the Purchaser's designated representatives and attorneys, except as prescribed in Section 17, (iv) the costs of title examination and certification, (v) simultaneous issue of title insurance policy (vi) endorsements to the title insurance policy required by lender, (vii) documentary stamp and intangible taxes due on financing and (viii) UCC-1 judgment and tax lien searches.

(b) Seller shall pay (i) all documentary stamp taxes and local surtaxes, if applicable, due with respect to the conveyance of the Property, (ii) all premiums, fees and charges for the Title Commitment and the Title Policy, with all premiums at the minimum rates established by the Rules of the Florida State Treasurer and Insurance Commissioner and (iii) the fees and expenses of the Seller's designated representatives and attorneys, except as prescribed in Section 17.

7. Delivery of the Property.

Seller shall keep and perform or cause to be performed all obligations of the Property owner under all applicable governmental and quasi-governmental laws, ordinances, regulations, orders and directives. Seller shall not without the prior written consent of Purchaser, permit any material alterations or changes to any part of the Property. Subject to Section 12, on the Closing Date Seller shall tender sole and exclusive possession of the Property to Purchaser maintained in substantially the condition existing as of the Effective Date.

8. Transactions and Encumbrances Affecting the Property.

From and after the Effective Date, Seller shall not: (i) do, suffer or permit, or agree to, sell, lease, encumber or grant any interest in the Property or any part thereof in any form or manner whatsoever, (ii) amend the Existing Leases, if any, described in Section 11(c), or (iii) otherwise perform or permit any act or enter into any transaction which will diminish or otherwise affect Purchaser's interest under this Agreement or in or to the Property or which will prevent Seller's or Purchaser's full performance of its obligations hereunder.

9. Purchaser's Access to the Property.

Purchaser and its representatives, agents, employees, lenders, contractors, appraisers, surveyors, architects and engineers shall have the right to access and entry upon the Property to examine, survey, inspect, measure and test the Property for the purposes set forth in Section 13 and for all other reasonable purposes throughout the term of this Agreement. Purchaser agrees, in the event the Closing does not occur, to restore the Property to its physical condition existing prior to such activities.

10. Delivery of Materials.

Seller shall deliver to Purchaser not later than five (5) business days following the Effective Date true, correct and complete copies of the following items to the extent such items are in Seller's or its agents' possession (or are otherwise available to Seller or its agents): (a) copies of all Existing Leases, if any, described in Section 11(c); (b) the most recent survey of the Property or any part thereof; (c) any existing title insurance policy covering the Property or any part thereof; (d) the most recent real estate tax bill pertaining to the Property or any part thereof; (e) all soil and geological reports and all environmental reports, audits and data relating to the Property or any part thereof; and (f) a copy of Seller's deed to the Property.

11. Representations, Warranties and Covenants of Seller.

To induce Purchaser to execute, deliver and perform this Agreement, Seller hereby represents and warrants to Purchaser on and as of the Effective Date as follows:

(a) Documents.

The items to be delivered to Purchaser pursuant to Section 10 shall be true and correct to the best of Seller's knowledge and complete in all material respects;

ANY CONTRACTS THAT WILL BE ASSUMED BY BUYER, SHOULD ALSO BE PRORATED AS OF THE DATE OF CLOSING.

*[Handwritten notes on left margin]*

(b) **Third Party Commitments.** No commitments or agreements have been made to or with any governmental authority, utility company, school board, or to any other entity, or individual relating to the Property which would impose any obligation upon Purchaser or its successors or assigns, or any fee simple owner of the Property other than what may be recorded among the Public Records of the County;

(c) **Leases.** As of Closing, there will be no lease agreements with respect to the property that will be binding upon or affect the Property or Purchaser after the Closing;

(d) **Service Contracts.** As of Closing, there will be no service, maintenance or other contracts with respect to the Property that will be binding upon or affect the Property or Purchaser after the Closing; **EXCEPT A LIGHTING CONTRACT WITH**

(e) **Litigation.** There are no claims, causes of action or other litigation or proceedings pending or, to the best of Seller's knowledge, threatened in respect to the Property or any part thereof;

(f) **Violations.** Seller has not received any notice of and know of no violations of any health, safety, zoning, environmental, land use or other laws, ordinances, rules or regulations with respect to the Property, or any part thereof;

(g) **Hazardous Materials.** Seller knows of no existence or storage of hazardous materials or wastes, pollutants or contaminants upon, under or within the Property or any part thereof that would or could constitute a violation of any environmental law or regulation or require any remedial activities other than those more particularly described herein;

(h) **Underground Storage Tanks.** There are no and during Seller's ownership of the Property (and to the best of Seller's knowledge prior thereto) there have been no underground tanks located upon or under the Property;

(i) **Governmental Actions.** There is no existing, pending or, to the best of Seller's knowledge, contemplated, threatened or anticipated (i) condemnation of any part of the Property; (ii) widening, change of grade or limitation on the use of or access to streets, roads or highways abutting the Property, or (iii) special tax or assessment to be levied against the Property;

(j) **Rights of Acquisition.** No other person has any right or option to acquire the Property or any portion thereof or any interest therein;

(k) **Other.** There are no facts or circumstances not disclosed to Purchaser of which Seller has knowledge and which have or could have a material adverse effect upon Purchaser's intended use and development of the Property. Seller shall notify Purchaser promptly if Seller becomes aware of any transaction or occurrence prior to the Closing Date which would make any of the representations or warranties of Seller contained in this Section untrue in any material respect and unless Purchase is so notified these representations and warranties shall be deemed to be recertified by Seller on and as of the Closing Date.

12. **Condemnation.** If, after the Effective Date and prior to the Closing Date, all or any material portion (in the sole judgment of Purchaser or its lenders) of the Property (deemed for these purposes to include access to the Property) is taken (or adversely effected, in the case of access to the Property) by exercise of the power of eminent domain or any proceedings are threatened or instituted which may effect such a taking (or adverse effect), Seller shall immediately give Purchaser notice of such occurrence, and Purchaser may, within twenty (20) days after receipt of such notice, elect either (a) to terminate this Agreement, in which event the Deposit shall be forthwith returned to Purchaser, and all obligations of the parties hereunder shall cease and this Agreement shall have no further force and effect, or (b) to close the transaction contemplated hereby as scheduled (except that if the Closing Date is sooner than fifteen (15) days following Purchaser's receipt of such notice, Closing shall be delayed until the third (3rd) business day after Purchaser makes such election), in which event Seller shall assign and/or pay to Purchaser at Closing all condemnation awards or other damages collected, to be collected or claimed with respect to such taking (or adverse effect).

OTHER  
 → 1 MAN EXISTING MOBILE HOME LOT  
 → RENTALS, ...  
 → DIVERSIFIED TELEPHONE UTILITIES AND A LAND SERVICE CONTRACT (BOTH OF WHICH WILL BE PROVIDED TO BUYER FOR THEIR REVIEW DURING BUYER'S INSPECTION PERIOD).

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13. Inspection Contingency.

(a) Purchaser, its consultants, employees and other agents shall have from the Effective Date until the Inspection Deadline (the Inspection Period) in which to (i) undertake such inspections and investigations of and concerning the Property as Purchaser deems necessary to evaluate the Property, including, but not limited to the physical characteristics and condition of the Property, the effect of all applicable building, land use, environmental and other codes, ordinances, statutes, rules and regulations affecting the Property, and such other matters as may be deemed by Purchaser to be necessary or desirable in order for Purchaser to evaluate the Property and determine the desirability and feasibility of the Property for Purchaser's intended use; (ii) cure, to Purchaser's satisfaction, those Title Objections which Purchaser has itself undertaken to cure; (iii) obtain, in a form acceptable to Purchaser, all governmental, quasi-governmental and other approvals necessary or desirable, in Purchaser's discretion, to permit the use of the Property for Purchaser's intended use. Purchaser shall diligently and in good faith conduct its inspections and seek the approvals during the Inspection Period.

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ACCESS TO, OR COPIES OF, ALL EXISTING LENSES AND/OR SEE VICE CONTRACTS FOR BUYER'S REVIEW DURING THIS INSPECTION PERIOD.

(b) Seller shall undertake all reasonable efforts to cooperate with Purchaser in satisfying the approval contingencies.

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(c) If Purchaser, in its sole discretion, is not at any time satisfied with its inspection or does not obtain (or does not believe it can obtain on a commercially reasonable and economically viable basis) or if Seller fails to cure the Title Objections which Purchaser has undertaken to cure, within the Inspection Period, subject to any extensions thereof, Purchaser may, at its option, elect to terminate this Agreement by notice given to Seller at any time prior to the fifth (5th) business day following the expiration of the Inspection Period, in which event the Deposit shall be returned to Purchaser, and thereupon neither Purchaser nor Seller shall have any further rights or obligations under this Agreement. If Purchaser fails to make such election then the contingency set out in this Section shall be deemed satisfied and of no further force or effect.

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of Buyer's Inspection Period...

14. Purchaser's Remedies. The obligation of Purchaser to close the transaction contemplated hereby is, at Purchaser's option, subject to all representations and warranties of Seller contained in this Agreement being true and correct on and as of each of the Effective Date and the Closing Date and all obligations of Seller to have been performed on or before the Closing Date having been duly performed. Upon failure of any condition precedent as set forth in this Section 15 Purchaser may, by notice to Seller, elect at any time thereafter to (i) terminate this Agreement, (ii) seek specific performance of this Agreement, (iii) if, but only if, Seller has, through Seller's willful acts or omissions, made the remedy of specific performance unavailable, terminate this Agreement and recover damages as provided for by Florida law, or (iv) if, but only if, Seller has knowingly or willfully breached any representation or warranty contained in this Agreement or violated the terms of Section 8 of the Agreement, either terminate this Agreement or complete the acquisition of the Property while reserving the right to recover damages as provided for by Florida law as a result of such breach. If this Agreement is terminated pursuant to this Section 15 on or prior to the Closing Date, the Deposit shall be returned to Purchaser and all other funds and documents theretofore delivered hereunder or deposited in escrow by either party shall be returned to such depositing party. In the event of any breach of Seller of any representation or warranty made herein and first disclosed following Closing or any breach by Seller of any covenant herein intended to survive Closing, Purchaser shall have all remedies provided for by Florida law.

15. Seller's Remedies. If Purchaser fails to duly perform any obligation of Purchaser hereunder, Seller may, by notice to Purchaser, elect to terminate this Agreement, provided that Seller is not itself in default, and if such termination is due to Purchaser's default, Seller, as liquidated damages and as Seller's sole and exclusive remedy, shall retain the Deposit paid by Purchaser in lieu of all other remedies at law or equity. Seller acknowledges that this Section sets out Seller's exclusive and only remedies in the event of Purchaser's default and that the remedy of liquidated damages, as set out above, is a sufficient remedy for Seller.

16. Attorney's Fees. In addition to the remedies of Seller and Purchaser set out above should either Purchaser or Seller retain an attorney or attorneys to enforce any of the provisions hereof or to protect its interest in any matter arising under this Agreement, the non-prevailing party in any litigation agrees to pay the prevailing party all reasonable costs, charges and expenses, including reasonable attorney's fees, expended or incurred in connection therewith.

17. Brokerage. Purchaser and Seller each hereby represents and warrants to the other that neither party has dealt with any broker or finder with respect to the transaction contemplated hereby other than as stated in Paragraph 1 hereof. Purchaser and Seller each agree to indemnify and hold harmless the other party from and against any claim for (including costs and attorney's fees incurred in connection with any claim for) a brokerage commission or finder's fee asserted by any person, corporation or other entity arising out of the actual or alleged acts or commitments of Purchaser or Seller, respectively. Broker(s) acknowledges and agree that Brokers' entire commission shall equal the Brokerage Commission and shall be paid at Closing and that such commission shall be due only if and shall be deemed earned only if the Closing occurs. Broker(s) hereby further acknowledges and agrees that it has no interest in or entitlement to any portion of the Deposit, regardless of whether the transaction contemplated hereby closes or fails to close for any reason whatsoever.

171A) Buyer hereby acknowledges He is a LICENSED REAL ESTATE BROKER IN THE STATE OF FLORIDA.

18. Closing.

(a) The transaction contemplated hereby shall be consummated (the Closing) at the offices of Seller's attorney.

(b) On the Closing Date, Seller shall deliver or cause to be delivered to the Title Insurer the following fully-executed closing documents: (i) Seller's statutory form general warranty deed in recordable form conveying to Purchaser fee simple title to the Property, subject only to the Permitted Title Exceptions; (ii) Seller's "FIRPTA" affidavit, as required by Section 1445 of the Internal Revenue Code of 1986, as amended; (iii) an Affidavit of Title covering the Property, in customary form and sufficient in the judgment of the Title Insurer to delete all standard "gap", mechanic's lien, and possession exceptions from the Title Policy; (iv) a Closing Statement setting forth the Purchase Price and the prorations and credits and allocation of the expenses as agreed upon herein; and (v) such other documents, instruments, certifications and confirmations as may be reasonably required to fully effect and consummate the transactions contemplated hereby.

(c) On the Closing Date, Purchaser shall deliver or cause to be delivered to the Title Insurer the following: (i) the Deposit; (ii) the balance of the Purchase Price, plus or minus prorations and expenses; (iii) a fully executed counterpart of the Closing Statement described above; and (iv) such other documents, instruments, certifications and confirmations as may be reasonably required to fully effect and consummate the transactions contemplated hereby.

19. Notices. Any notice, request, demand, instruction or other document to be given or served hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be (i) delivered personally with a receipt requested therefore or (ii) sent by a nationally recognized overnight courier service or (iii) sent by United States registered or certified mail, return receipt requested, postage prepaid or (iv) sent by completed and receipted facsimile (followed by a copy by another method specified in this Article or by regular U.S. Mail) to the parties at their respective addresses set forth in Section 1, and the same shall be effective (a) upon receipt or refusal if delivered personally, (b) one (1) business day after depositing with an overnight courier service, (c) two (2) business days after deposit in the mails if mailed or (d) the day sent by facsimile. A party may change its address or number for receipt of notices by service of a notice of such change in accordance with this Section.

20. Entire Agreement, Amendments and Waivers. This Agreement contains the entire agreement and understanding of the parties with respect to the subject matter hereof, and the same may not be amended, modified or discharged nor may any of its terms be waived except by an instrument in writing signed by the party to be bound thereby.

21. Survival and Benefit. All representations and warranties contained in this Agreement shall, notwithstanding any investigation made by any party hereto, survive the Closing. Notwithstanding any provision of this Agreement that the parties shall owe no further obligations subsequent to a termination of the Agreement, the following agreements, covenants and obligations shall survive any termination of this Agreement: (i) Purchaser's obligation to restore the Property in the event Closing does not occur as set forth in the last sentence of Section 9; and (ii) the obligations of the parties to return or deliver or cause to be returned or delivered the Deposit to the appropriate party in the event of termination of this Agreement.

22. No Third Party Benefits and Assignment. This Agreement is for the sole and exclusive benefit of the parties hereto and their respective successors and assigns, and no third party is intended to or shall have any rights hereunder. This Agreement and Purchaser's rights hereunder shall be freely assignable by Purchaser. In the event Purchaser assigns this Agreement, the assignee shall be substituted as Purchaser for all purposes hereunder and the assigning Purchaser shall be released from this Agreement and all liability hereunder.

23. Interpretation.

(a) The headings and captions in this Agreement are inserted for convenient reference only and shall not limit or be used in or affect the construction or interpretation of the Sections to which they apply.

(b) This Agreement and any document or instrument executed pursuant hereto may be executed in any number of counterparts each of which shall be deemed an original, and all of which together shall constitute one and, the same instrument.

(c) Whenever under the terms of this Agreement the time for performance of a covenant or condition or the expiration of a period of time falls on a Saturday, Sunday or other non-business day, such time for performance or expiration shall be extended to the next business day. All references herein to "days" shall mean calendar days and all references herein to "business days" shall mean all calendar days except Saturdays, Sundays and days that the financial institution in which the Deposit is held is normally closed for business.

(d) This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without regard to the conflict or choice of laws principals of the State. Venue for all actions and proceedings arising out of this Agreement shall be in the Courts in and for Alachua County, Florida.

(e) Time is of the essence of this Agreement.

(f) Neither Seller nor Purchaser shall avail itself of any remedy granted to it hereunder based upon an alleged default of the other party hereunder unless and until written notice of the alleged default, in reasonable detail, has been delivered to the defaulting party by the non-defaulting party and the alleged default has not been cured on or before 5:00 p.m., Eastern Standard Time, on the fifth (5th) business day following delivery of said notice of default.

(g) This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared initially or primarily by counsel for one of the parties; it is the parties' agreement that the plain meaning of the language of this Agreement shall control its interpretation.

(h) Any reference to "attorneys' fees" herein shall be deemed to include all reasonable attorneys' and paralegal fees and related costs incurred in connection with, in or in preparation for any and all trial, appellate, post-judgment, bankruptcy, administrative and insolvency proceedings.

(i) If Seller is more than one individual, the term Seller shall refer to all such individuals jointly, as to obligations hereunder that can only be performed by them jointly and jointly and severally as to obligations hereunder that each individual can himself or herself perform and as to the representations and warranties hereunder.

(h) If any term, covenant or condition of this Agreement or the application thereof to any person or circumstance shall, to any extent, be declared invalid or unenforceable, the remainder of this Agreement and the application of such term, covenant or condition to the persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Agreement shall be valid and enforced to the fullest extent permitted by law.

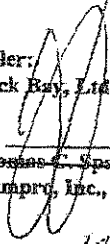
24. Radon Gas. Radon is a naturally occurring radioactive gas that, when it has

2517 SELLOR RESERVES THE RIGHT TO ASSIGN THIS CONTRACT TO A THIRD PARTY IMMEDIATELY IN ORDER TO FACILITATE A 1031 EXCHANGE.

Accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.


IN WITNESS WHEREOF, Purchaser and Seller have executed this Agreement.

Seller:  
Buck Bay, Ltd.

by:   
~~Thomas C. Spain, pres. of~~  
Timpro, Inc., general partner

Date: June 10, 2006

Purchaser:  
Edix Investments, Inc.

by:   
Edwin B. Dix, president

Date: June 9, 2006

John Bush, Jr.  
Vice President



**First Amendment to that Certain Agreement of Purchase and Sale Dated June 10, 2006 between Buck Bay, Ltd. (Seller) and Ed Dix Investments, Inc. (Purchaser)**

Seller and Purchaser hereby agree to amend the above referenced agreement of Purchase and Sale as follows:

1. Purchaser hereby acknowledges he is satisfied with the inspections made under Paragraph 13 and further acknowledges that the contingencies under this Paragraph 13 are hereby satisfied and waived by Purchaser, and that the deposit previously paid is hereafter non-refundable except and in the event of default by Seller.
2. If this transaction closes after October 2, 2006, then Purchaser shall pay an additional non-refundable deposit at that time (on October 2<sup>nd</sup>).
3. Seller and Purchaser additionally agree to extend the closing date to on or before November 2, 2006.
4. Seller's own and existing mobile home on Lot #124 of Buck Bay. Purchaser hereby agrees to purchase this mobile home (simultaneously with the closing of this transaction) for \$5,500.
5. Seller holds an existing loan on the mobile home located on Lot 1 of Buck Bay. This mobile home has a current (approximate) balance of \$15,000 and is payable at 8% interest per annum with monthly payments of \$364 each. Purchaser hereby agrees to purchase this note and mortgage for the actual loan amount (of approximately \$15,000) simultaneously with the closing of this transaction. A copy of the original Installment Sales Contract and related Promissory Note related to this mobile home are attached here to.

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*Handwritten initials and scribbles*

All other provisions of the original agreement for Purchase and Sale shall remain in full force and effect unless otherwise modified herein.

*[Signature]*  
Purchaser

7/24/06  
Date

*[Signature]*  
Seller

7/25/06  
Date

**EXHIBIT**  
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