



# Contract for Sale and Purchase

<sup>1</sup> PARTIES: RSRCA Deland, Ltd. \_\_\_\_\_ ("Seller")  
<sup>2</sup> Of 3333 S. Orange Avenue, Suite 200, Orlando, FL 32806 \_\_\_\_\_ (Phone) \_\_\_\_\_  
<sup>3</sup> And IJ Group, LLC &/or Assigns \_\_\_\_\_ ("Buyer")  
<sup>4</sup> of 9 Mott Avenue, Norwalk, CT 06854 \_\_\_\_\_ (Phone) \_\_\_\_\_

<sup>5</sup> hereby agree that Seller shall sell and Buyer shall buy the following described real property and  
<sup>6</sup> personal property (collectively "Property") pursuant to the terms and conditions of this Contract for  
<sup>7</sup> Sale and Purchase and any riders and addenda ("Contract"):

<sup>8</sup> I. DESCRIPTION:

<sup>9</sup> (a) Legal description of the Real Property located in Volusia \_\_\_\_\_ County, Florida: See Exhibit A, Legal  
<sup>10</sup> Description, attached hereto and made part hereof.  
<sup>11</sup> (b) Street address, city, zip, of the Property is: \_\_\_\_\_  
<sup>12</sup> \_\_\_\_\_  
<sup>13</sup> (c) Personal Property: \_\_\_\_\_  
<sup>14</sup> \_\_\_\_\_

<sup>15</sup> II. PURCHASE PRICE..... \$ 5,087,000.00  
<sup>16</sup> PAYMENT: \$ \_\_\_\_\_  
<sup>17</sup> (a) Deposit held in escrow by Maury L. Carter & Assoc, Inc. (Escrow Agent) in the amount of \$ 50,000.00  
<sup>18</sup> (b) Additional escrow deposit to be made to Escrow Agent in accordance with Exhibit B  
<sup>19</sup> amount of See Exhibit B ..... \$ 50,000.00  
<sup>20</sup> (c) Subject to AND assumption of existing mortgage in good standing in favor of \_\_\_\_\_  
<sup>21</sup> \_\_\_\_\_ having an approximate present principal balance of \$ --  
<sup>22</sup> (d) New mortgage financing with a Lender (See Paragraph IV in the amount of \_\_\_\_\_  
<sup>23</sup> \_\_\_\_\_ \$ --  
<sup>24</sup> (f) Other: \_\_\_\_\_ \$ --  
<sup>25</sup> (g) Balance to close by U.S. cash or ~~LOCALLY-DRAWN cashiers or official bank check(s)~~ wire transfer, subject to  
<sup>26</sup> adjustments or prorations..... \$ 4,987,000.00

<sup>27</sup> III. TIME FOR ACCEPTANCE OF OFFER; EFFECTIVE DATE; FACSIMILE: If this offer is not executed by and delivered to all  
<sup>28</sup> parties OR FACT OF EXECUTION communicated in writing between the parties on or before 5:00 EST 07/15/2016 \_\_\_\_\_, the  
<sup>29</sup> deposit(s) will, at Buyer's option, be returned and this offer withdrawn. For purposes of delivery or notice of execution  
<sup>30</sup> parties include Buyer and Seller or each of the respective brokers or attorneys. The date of Contract ("Effective Date") will be  
<sup>31</sup> the date when the last one of the Buyer and Seller has signed this offer. A facsimile copy of this Contract and any signatures  
<sup>32</sup> hereon shall be considered for all purposes as an original.

<sup>33</sup> IV. FINANCING:

<sup>34</sup>  a) This is a cash transaction with no contingencies for financing;  
<sup>35</sup>  b) This Contract is conditioned on Buyer obtaining a written loan commitment within 40 \_\_\_\_\_ days after Effective Date  
<sup>36</sup> for (CHECK ONLY ONE)  a fixed;  an adjustable; or  a fixed or adjustable rate loan in the principal amount of  
<sup>37</sup> \$ 75% loan to value \_\_\_\_\_, at an initial interest rate not to exceed \_\_\_\_\_%, discount and origination fees not to exceed  
<sup>38</sup> \_\_\_\_\_% of principal amount, and for a term of \_\_\_\_\_ years. Buyer will make application within 10 \_\_\_\_\_ days of Effective  
<sup>39</sup> Date and use reasonable diligence to obtain a loan commitment and, thereafter, to satisfy terms and conditions of the  
<sup>40</sup> commitment and close the loan. Buyer shall pay all loan expenses. If Buyer fails to obtain a commitment or fails to waive  
<sup>41</sup> Buyers rights under this subparagraph within the time for obtaining a commitment or, after diligent effort fails to meet the  
<sup>42</sup> terms and conditions of the commitment by the closing date, then either party thereafter, by written notice to the other,  
<sup>43</sup> may cancel this Contract and buyer shall be refunded the deposit(s); or  
<sup>44</sup>  (c) The existing mortgage, described in Paragraph 11(c) above, has:  a variable interest rate; or  a fixed interest rate  
<sup>45</sup> of \_\_\_\_\_% per annum. At time of the file transfer, some fixed interest rates are subject to increase; if increased the rate shall  
<sup>46</sup> not exceed \_\_\_\_\_% per annum, Seller shall furnish a statement from each mortgagee stating the principal balance, method  
<sup>47</sup> of payment, interest rate and status of mortgage or authorize Buyer or Closing Agent to obtain the same. If Buyer has agreed  
<sup>48</sup> to assume a mortgage which requires approval of Buyer by mortgagee for assumption, then Buyer shall promptly obtain the  
<sup>49</sup> necessary application and diligently complete and return it to the mortgagee. Any mortgagee charge(s), not to exceed  
<sup>50</sup> \$ \_\_\_\_\_ (1% of amount assumed if left blank), shall be paid by Buyer.  
<sup>51</sup> If Buyer is not accepted by mortgagee or the requirements for assumption are not in accordance with the terms of this  
<sup>52</sup> Contract or mortgagee makes a charge in excess of the stated amount, Seller or Buyer may rescind this Contract by written  
<sup>53</sup> notice to the other party unless either elects to pay the increase in interest rate or excess mortgage charges.

Buyer (\_\_\_\_\_) (\_\_\_\_\_) and Seller (\_\_\_\_\_) (\_\_\_\_\_) acknowledge receipt of a copy of this page.



54 **V. TITLE EVIDENCE:** Within 10 days after Effective Date, (CHECK ONLY ONE):  Seller shall, at Seller's expense, deliver to  
55 Buyer or Buyer's attorney; or  Buyer shall, at Buyer's expense obtain (CHECK ONLY ONE):  abstract of title; or  title  
56 insurance commitment (with legible copies of Instruments listed as exceptions attached thereto) and, after closing, an  
57 owner's policy of title insurance.

58 **VI. CLOSING DATE:** Unless modified by other provisions of this Contract, this transaction shall be closed and the closing  
59 documents delivered on or before 30 days after end of Inspection Period

60 **VII. RESTRICTIONS; EASEMENTS; LIMITATIONS:** Buyer shall take title subject to: comprehensive use plans, zoning,  
61 restrictions, prohibitions and other requirements imposed by governmental authority; restrictions and matters appearing  
62 on the plat or otherwise common to the subdivision, outstanding oil, gas and mineral rights of record without right of entry;  
63 public utility easements of record (easements are to be located contiguous to real property lines and not more than 10 feet  
64 in width as to the rear of front lines and 7 1/2 feet in width as to the side lines, unless otherwise stated herein); taxes for year  
65 of closing and subsequent year; assumed mortgages and purchase money mortgages, if any (if additional items, see  
66 addendum); provided, that there exists at closing violation of the foregoing and none prevent use of the Property for  
67 office use \_\_\_\_\_ purpose(s).

68 **VIII. OCCUPANCY:** Seller warrants that there are no parties in occupancy other than Seller; but if Property is intended to be  
69 rented or occupied beyond closing, the fact and terms thereof and the tenant(s) or occupants shall be disclosed pursuant to  
70 Standard FP Seller shall deliver occupancy of Property to, Buyer at time of closing unless otherwise stated herein. If  
71 occupancy is to be delivered before closing, Buyer assumes all risks of loss of Property from date of occupancy, shall be  
72 responsible and liable for all maintenance from that date, and shall be deemed to have accepted Property in its existing  
73 condition as of time of taking occupancy unless otherwise stated herein.

74 **IX. TYPWRITTEN OR HANDWRITTEN PROVISIONS:** Typewritten or handwritten provisions, riders and addenda shall  
75 control all printed provisions of this Contract in conflict with them.

76 **X. ASSIGNABILITY:** (CHECK ONLY ONE): Buyer  may assign and thereby be released from any further liability under this  
77 Contract;  may assign but not be released from liability under this Contract; or  may not assign this Contract.

78 **XII. DISCLOSURES:**  
79 (a) Radon is a naturally occurring radioactive gas that when accumulated in a building in sufficient quantities may present  
80 Health Risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have  
81 been found in buildings in Florida. Additional information regarding Radon or Radon testing may be obtained from your  
82 County Public Health unit.

83 (c) If Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act, the parties shall comply  
84 with that Act.

85 **XII. SPECIAL CLAUSES; ADDENDA:** If additional terms are to be provided, attach addendum and CHECK HERE:  See  
86 Exhibit B, Addendum, attached hereto and made a part hereof.

87 **XIII. STANDARDS FOR REAL ESTATE TRANSACTIONS:** Standards A through T on the reverse side or attached are  
88 incorporated as a part of this Contract.

89 **THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN**  
90 **ATTORNEY PRIOR TO SIGNING.**

91  
92  
93 (Buyer) IJ Group, LLC (Date) \_\_\_\_\_ (Seller) RSRCA Deland, Ltd. (Date) \_\_\_\_\_

94  
95 (Buyer) \_\_\_\_\_ (Date) \_\_\_\_\_ (Seller) \_\_\_\_\_ (Date) \_\_\_\_\_  
96 Deposit under Paragraph 11 (a) received; IF OTHER THAN CASH, THEN SUBJECT TO CLEARANCE. See Exhibit B  
97 \_\_\_\_\_ (Escrow Agent)

98 **BROKER'S FEE:** The brokers named below, including listing and cooperating brokers, are the only brokers  
99 entitled to compensation in connection with this Contract.

100 Name: See Exhibit B See Exhibit B  
101 Cooperating Brokers, if any Listing Broker

Buyer (\_\_\_\_) (\_\_\_\_) and Seller (\_\_\_\_) (\_\_\_\_) acknowledge receipt of a copy of this page.



STANDARDS FOR REAL ESTATE TRANSACTIONS

**A. EVIDENCE OF TITLE:** A title insurance commitment issued by a Florida licensed title insurer agreeing to issue Buyer upon recording of the deed to Buyer, an owner's policy of title insurance in the amount of the purchase price, insuring Buyers title to the real property, subject only to liens, encumbrances, exceptions or qualifications provided in this Contract and those to be discharged by Seller at or before closing. Seller shall convey marketable title subject only to liens, encumbrances, exceptions or qualifications provided in this Contract. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law. Buyer shall have 5 days from date of receiving evidence of title to examine it. If title is found defective, Buyer shall within said 5 days notify Seller in writing specifying the defect(s). If defect(s) render title unmarketable, Seller will have 30 days from receipt of notice to remove the defects, failing which Buyer shall, within 5 days after expiration of the thirty (30 day period, deliver written notice to Seller either: (1) extending the time for a reasonable period not to exceed 120 within which Seller shall use diligent effort to remove the defects; or (2) requesting a refund of deposit(s) paid which shall be immediately returned to Buyer. If Buyer fails to notify Seller, Buyer shall be deemed to have accepted the title as it them is. Seller shall, if title is found unmarketable, use diligent effort to correct defect(s) within the time provided therefor. If Seller is unable to timely correct the defects, Buyer shall either waive the defects, or receive a refund of deposit(s), thereby releasing Buyer and Seller from all further obligations under this Contract. If evidence of title is delivered to Buyer less than 5 days prior to closing, Buyer may extend closing date so that Buyer shall have up to 5 days from date of receipt of evidence of title to examine same in accordance with this Standard. Inspection Period

**B. SURVEY:** Buyer, at Buyer's expense, within time allowed to deliver evidence of title and to examine same, may have the real property surveyed and certified by a registered Florida surveyor. If the survey discloses encroachments on the real property or that improvements located thereon encroach on setback lines, easements, land of others or violate any restrictions, Contract covenants or applicable governmental regulation, the same shall constitute a title defect.

**C. INGRESS AND EGRESS:** Seller warrant and represents that there is ingress and egress to the real property sufficient for its intended use as described in Paragraph VII hereof, title to which is in accordance with Standard A.

**D. LEASES:** Seller shall, not less than 15 days before closing, furnish to Buyer copies of all written leases and estoppel letters from each tenant specifying the nature and duration of the tenant's occupancy, rental rates, advanced rent and security deposits paid by tenant. If Seller is unable to obtain such letter from each tenant, the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit, and Buyer may thereafter contact tenant to confirm such information. Seller shall, at closing, deliver and assign all original leases to Buyer.

**E. LIENS:** Seller shall furnish to Buyer at time of closing an affidavit attesting to the absence, unless otherwise provided herein, of any financing statement, claims of lien or potential lienors known to Seller and further attesting that there have been no improvements or repairs to the real property for 90 days immediately preceding date of closing. If the real property has been improved or repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all general contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth the names of all such general contracts, subcontractors, suppliers and materialmen, further affirming that all charges for improvements of repairs which could serve as a basis for a construction lien or a claim for damages have been paid or will be paid at the closing of this Contract.

**F. PLACE OF CLOSING:** Closing shall be held in the county wherein the real property is located at the office of the attorney or other closing agent ("Closing Agent") designated by the Seller.

**G. TIME:** In computing time periods of less than (6) days, Saturdays, Sundays and state or national legal holidays shall be excluded. Any time periods provided for herein which shall end on a Saturday, Sunday or legal holiday shall extend to 5:00pm of the next business day. Time is of the essence in this Contract.

**H. CLOSING DOCUMENTS:** Seller shall furnish the deed, bill of sale, construction lien affidavit, owner's possession affidavit, assignments of leases, tenant and mortgagee estoppel letters and corrective instruments. Buyer shall furnish closing statement, mortgage, mortgage note, security agreement and financing statements.

**I. EXPENSES:** Documentary stamps on the deed and recording of corrective instruments shall be paid by Seller. Documentary stamps and intangible tax on the purchase money mortgage and any mortgage assumed, mortgagee title insurance and commitment with related fees, and recording of purchase money mortgage to Seller, deed and financing statements shall be paid by Buyer. Unless otherwise provided by law or rider to this Contract, charges for the following related title services, namely title or abstract charge, title examination and settlement and closing fee, shall be paid by the party responsible for furnishing the title evidence in accordance with Paragraph V.

Buyer ( ) ( ) and Seller ( ) ( ) acknowledge receipt of a copy of this page.



Maury L. Carter & Associates, Inc.

152 **J. PRORATIONS; CREDITS:** Taxes, assessments, rent interest, insurance and other expenses of the Property shall be  
153 prorated through the day before closing. Buyer shall have the option of taking over existing policies of insurance, if  
154 assumable, in which event premiums shall be prorated. Cash at closing shall be increased or decreased as may be required  
155 by prorations to be made through day prior to closing, or occupancy, if occupancy occurs before closing. Advance rent and  
156 security deposits will be credited to Buyer. Escrow deposits held by mortgagee will be credited to Seller. Taxes shall be  
157 prorated based on the current year's tax with due allowance made for maximum allowable discount, homestead and other  
158 exemptions. If closing occurs at a date when the current year's millage is not fixed and current year's assessment is  
159 available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assessment is not  
160 available then taxes will be prorated on prior year's tax. If there are completed improvements on the real property by  
161 January 1<sup>st</sup> of year of closing, which improvements were not in existence on January 1<sup>st</sup> of prior year, then taxes shall be  
162 prorated base upon prior year's millage and at an equitable assessment to be agreed upon between the parties' failing  
163 which, request shall be made to the County Property Appraiser for an informal assessment taking into account available  
164 exemptions. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of tax bill on  
165 condition that a statement to that effect is signed at closing.

166 **K. SPECIAL ASSESSMENT LIENS:** Certified, confirmed and ratified special assessment liens as of date of closing (not as of  
167 Effective Date) are to be paid by Seller. Pending liens as of date of closing shall be assumed by Buyer. If the improvement  
168 has been substantially completed as of Effective Date, any pending lien shall be considered certified, confirmed or ratified  
169 and Seller shall, at closing, be charged an amount equal to the last estimate or assessment for the improvement buy the  
170 public body.

171 **L. RISK OF LOSS:** If the Property is damaged by fire or other casualty before closing and cost of restoration does not exceed  
172 3% of the assessed valuation of the Property so damaged, cost of restoration shall be an obligation of Seller and closing  
173 shall proceed pursuant to the terms of this Contract with restoration costs escrowed at closing. If the cost of restoration  
174 exceeds 3% of the assessed valuation of the Property so damaged, Buyer shall have the option of either taking the Property  
175 as is, together with either 3% or any insurance proceeds payable by virtue of such loss or damage, or of canceling this  
176 Contract and receiving return of the deposit(s).

177 **M. PROCEEDS OF SALE; CLOSING PROCEDURE:** The deed shall be recorded upon clearance of funds. If an abstract of title  
178 has been furnished, evidence of title shall be continued at Buyer's expense to show title in Buyer, without any  
179 encumbrances or change which would render Seller's title unmarketable from the date of the last evidence. All closing  
180 proceeds shall be held in escrow by Seller attorney or other mutually acceptable escrow agent for a period of not more  
181 than 5 days after closing date. If Seller's title is rendered unmarketable, through no fault of Buyer, Buyer shall, within the  
182 5-day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt of such notification to  
183 cure the defect. If Seller fails to timely cure the defect, all deposit(s) and closing funds shall, upon written demand by  
184 Buyer and within 5 days after demand, be returned to Buyer and, simultaneously with such repayment, Buyer shall return  
185 the personal property, vacate the real property and reconvey the Property to Seller by special warranty deed and bill of  
186 sale. If Buyer fails to make timely demand for refund, Buyer shall take title as is, waiving all rights against Seller as to any  
187 intervening defect except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale. If a  
188 portion of the purchase price is to be derived from institutional financing or refinancing, requirements of the lending  
189 institution as to place, time of day and procedures for closing, and for disbursement of mortgage proceeds shall control  
190 over contrary provision in this Contract. Seller shall have the right to require from the lending institution a written  
191 commitment that it will not withhold disbursement of mortgage proceeds as a result of any title defect attributable to  
192 Buyer mortgagor. The escrow and closing procedure required by this Standard shall be waived if the title agent insures  
193 adverse matter pursuant to Section 627.7841, F.S., as amended.

194 **N. ESCROW:** Any escrow agent ("Agent") receiving funds or equivalent is authorized and agrees by acceptance of them to  
195 deposit them promptly, hold same in escrow and, subject to clearance, disburse them in accordance with terms and  
196 conditions of this Contract. Failure of funds to clear shall not excuse Buyer's performance. If in doubt as to Agent's duties  
197 or liabilities under provisions of this Contract, Agent may, at Agent's option, continue to hold the subject matter of the  
198 escrow until the parties hereto agree to its disbursement or until a judgment of a court of competent jurisdiction shall  
199 determine the rights of the parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the  
200 dispute. Upon notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate, except to  
201 the extent of accounting for any items previously delivered out of escrow. If a licensed real estate broker, Agent will  
202 comply with provision of Chater 475, F.S., as amended. Any suit between Buyer and Seller wherein Agent is made a party  
203 because of acting as Agent hereunder, or in any suit wherein Agent interpleads the subject matter of the escrow, Agent  
204 shall recover reasonable attorney's fees and costs incurred with these amount to be paid from and out of the escrowed  
205 fund or equivalent and charged and awarded as court costs in favor of the prevailing party. The Agent shall not be liable to  
206 any party or person for misdelivery to Buyer or Seller of items subject the escrow, unless such misdelivery is due to willful  
207 breach of the provisions of this Contract or gross negligence of Agent.

Buyer ( ) ( ) and Seller ( ) ( ) acknowledge receipt of a copy of this page.

Maury L. Carter & Associates, Inc.



<sup>208</sup> **O. ATTORNEY'S FEES; COSTS:** In any litigation, including breach, enforcement or interpretation, arising out of this Contract,  
<sup>209</sup> the prevailing party in such litigation, which, for purposes of this Standard, shall include Seller, Buyer and any brokers  
<sup>210</sup> acting in agency or nonagency relationships authorized by Chapter 475, F.S., as amended, shall be entitled to recover from  
<sup>211</sup> the non-prevailing party reasonable attorney's fees, costs and expenses.

<sup>212</sup> **P. FAILURE OF PERFORMANCE:** If Buyer fails to perform this Contract within the time specified, including payment of all  
<sup>213</sup> deposits, the deposit(s) paid by Buyer and deposit(s) agreed to be paid, may be recovered and retained by and for the  
<sup>214</sup> account of Seller as agreed upon liquidated damages, consideration for the execution of this Contract and in full settlement  
<sup>215</sup> of any claim whereupon, Buyer and Seller shall be relieved of all obligations under this Contract; or Seller, at Seller's  
<sup>216</sup> option, may proceed in equity to enforce Seller's rights under this Contract. If for any reason other than failure of Seller to  
<sup>217</sup> make Seller's title marketable after diligent effort, Seller fails, neglects or refuses to perform this Contract, Buyer may seek  
<sup>218</sup> specific performance or elect to receive the return of Buyer deposit(s) without thereby waiving any action for damages  
<sup>219</sup> resulting from Seller's breach.

<sup>220</sup> **Q. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE:** Neither this Contract nor any notice of it shall be recorded in  
<sup>221</sup> any public records. This Contract shall bind and inure to the benefit of the parties and their successors in interest.  
<sup>222</sup> Whenever the context permits, singular shall include plural and one gender shall include all. Notice given by or to the  
<sup>223</sup> attorney for any party shall be as effective as if given by or to that party. Special

<sup>224</sup> **R. CONVEYANCE:** Seller shall convey title to the real property by statutory warranty, trustee's, personal representative's or  
<sup>225</sup> guardian's deed, as appropriate to the status of the Seller, subject only to matter contained in Paragraph VII and those  
<sup>226</sup> otherwise accepted by Buyer. Personal property shall, at the request of Buyer, be transferred by an absolute bill of sale  
<sup>227</sup> with warranty of title, subject only to such matters as may be otherwise provided for herein.

<sup>228</sup> **S. OTHER ARRANGEMENTS:** No prior or present agreements or representations shall be binding up Buyer or Seller unless  
<sup>229</sup> included in this Contract. No modification to or change in this Contract shall be valid or binding upon the parties unless in  
<sup>230</sup> writing and executed by the party or parties intended to be bound by it.

<sup>231</sup> ~~**T. WARRANTY:** Seller warrants that there are no facts known to Seller materially affecting the value of the Property which~~  
<sup>232</sup> ~~are not readily observable by Buyer or which have not been disclosed to Buyer.~~

Buyer (\_\_\_\_) (\_\_\_\_) and Seller (\_\_\_\_) (\_\_\_\_) acknowledge receipt of a copy of this page.

**RSRCA DELAND, LTD., SELLER  
IJ GROUP, LLC, BUYER**

**EXHIBIT A**  
**LEGAL DESCRIPTION**  
page 1 of 2

Property is generally described as 9.22± acre parcel with approximately 68,207 square foot building located on the east side of Woodland Boulevard (US Hwy 17) and south side of E. Lisbon Parkway, DeLand, Volusia County, Florida (as shown on sketch below). Parcel ID Number is 21-17-30-00-00-0502 (Alternate Key 2292521).

Property is further described on page 2 of this Exhibit A.



RSRCA DELAND, LTD., SELLER  
IJ GROUP, LLC, BUYER

EXHIBIT A  
LEGAL DESCRIPTION  
page 2 of 2

Beginning at a point at the SW corner of the NE ¼ of the SE ¼ of the NW ¼ of Section 21, Township 17 South, Range 30 East, Volusia County, Florida, lying East of U.S. Highway 17-92; thence North 00 degrees 40 minutes 58 seconds West a distance of 140.98 feet to a point; thence South 89 degrees 42 minutes 57 seconds West a distance of 376.95 feet to a point; thence North 00 degrees 50 minutes 00 seconds West a distance of 130 feet to a point; thence South 89 degrees 42 minutes 57 seconds West a distance of 140 feet to a point on the East R.O.W. line of said U.S. Highway 17-92 (South Woodland Boulevard); thence along said R.O.W. line North 00 degrees 50 minutes 00 seconds West a distance of 251.48 feet to a point; thence North 89 degrees 42 minutes 57 seconds East a distance of 90.41 feet to a point; thence North 00 degrees 50 minutes 25 seconds West a distance of 135 feet to a point on the South R.O.W. line of East Lisbon Parkway; thence along said R.O.W. line North 89 degrees 42 minutes 57 seconds East a distance of 677.92 feet to a point; thence South 0 degrees 40 minutes 51 seconds East a distance of 659.41 feet to a point on the South line NE ¼ of the SE ¼ of the NW ¼ of said Section 21; thence North 89 degrees 50 minutes 02 seconds West a distance of 250.00 feet to the POINT OF BEGINNING.

**RSRCA DELAND, LTD., SELLER  
IJ GROUP, LLC, BUYER**

**EXHIBIT B  
ADDENDUM**

1. Within two (2) business days after Effective Date, the initial earnest money deposit (the "Initial Deposit") shall be delivered to Escrow Agent and placed in an escrow account. Within one (1) business day after end of Inspection Period, in the event Buyer elects to proceed with this transaction, the additional deposit (the "Additional Deposit") of \$50,000.00 shall be delivered to Escrow Agent and shall be placed in said escrow account. Initial Deposit and Additional Deposit shall apply to purchase price at closing. Failure of Buyer to make the Additional Deposit within one (1) business day after end of Inspection Period shall be deemed Buyer's termination of this Contract, the Initial Deposit shall be paid to Buyer and both parties shall be relieved of all further obligation and liability under this Contract. Deposit shall be delivered to:

Maury L. Carter & Associates, Inc.-Escrow Account  
3333 S. Orange Avenue, Suite 200  
Orlando, FL 32806  
Phone: [REDACTED] Fax: [REDACTED]

2. Buyer shall have forty-five (45) days from Effective Date to inspect the property (the "Inspection Period"). During the Inspection Period, Buyer may, at Buyer's sole discretion, for any reason or for no reason, terminate this contract by written notice to Seller. Should Buyer: (1) elect to terminate; or (2) fail to make the Additional Deposit, this Contract shall automatically terminate, the Initial Deposit shall be paid to Buyer by Escrow Agent and the parties shall be relieved of all further obligation and liability under this Contract.

If Buyer elects to proceed with this transaction during the Inspection Period, this Contract shall continue in full force and effect and Buyer shall deliver the Additional Deposit to the Escrow Agent in accordance with Paragraph 1 of this Addendum. Upon receipt of the Additional Deposit, the Initial Deposit and the Additional Deposit shall become non-refundable except in the event of a default by Seller.

3. In the event this transaction fails to close for any reason, Buyer shall deliver to Seller copies of any and all information developed by Buyer or obtained by Buyer or Buyer's consultants, engineers and advisors concerning the Property, including, but not limited to: boundary surveys; topographical surveys; soil borings; environmental audits; governmental permits and correspondence; appraisals; marketing studies; engineering/planning studies; master plans; and transportation studies. In addition, Buyer shall assign to Seller all of Buyer's rights, title and interest in all of the items specified in this Paragraph, which shall become property of the Seller. In the event Buyer is entitled to a return of the Deposit, Buyer's delivery of items and assignment to Seller of all of Buyer's rights, title and interest in all of the items

specified in this Paragraph shall be a condition precedent to return of the Deposit to Buyer.

4. If, prior to the Closing, the Property or any portion thereof shall be taken pursuant to an exercise of the power of eminent domain or condemnation or shall be damaged by fire or other casualty, Buyer may, within thirty (30) days of receipt of notice of such condemnation or damage, elect to terminate this Agreement and receive the return of the Deposit, or to proceed with the Closing and receive an assignment of Seller's right to any condemnation or insurance proceeds. If Buyer shall notify Seller within such thirty (30) day period that Buyer elects to proceed with the Closing, there shall be no abatement of the Purchase Price and the adjustment of the loss or award and the repair or restoration of the Property shall proceed at the joint direction of Seller and Buyer until the Closing; thereafter adjustment and restoration shall proceed at the sole direction of Buyer without obligation in connection therewith on the part of Seller. At Closing, Seller shall pay to Buyer all proceeds, if any, of any condemnation or insurance then held by Seller and Seller shall assign to Buyer Seller's right to receive any unpaid proceeds, after receipt from Buyer of any expenses of collection of such proceeds or of the restoration of the Property.

5. Buyer shall not contact tenants without Seller's advance written consent.

6. Property is being sold "As-Is, Where-Is" with all faults and without representations or warranties from the Seller.

7. After closing, Seller shall be entitled to collect any past due rent as of day before closing from tenants under the Leases, including without limitation bringing an action to collect such past due amounts, if applicable, and if either party receives rent or other payments due under a Lease for a period of time such party was not the owner of the property, such party shall remit to the other party the portion of such rent or other payment applicable to the portion of time such receiving party was not the owner of the property. This provision shall survive the closing.

8. The parties mutually agree that Buyer and/or Seller may structure this transaction as part of an exchange in such a manner as shall qualify under the provisions of Internal Revenue Service Code Section 1031. Buyer and Seller agree to cooperate with each other in executing contracts, assignments, or documents necessary to their respective exchange. Each party shall bear all costs and/or expenses not anticipated by this contract occasioned by their respective exchange. This provision shall survive the closing.

9. Buyer and Seller hereby acknowledge that Crossman & Company has previously disclosed that it is a Florida licensed real estate broker representing and receiving compensation from the Seller. The Buyer and Seller further acknowledge that Milligan Realty has previously disclosed that it is a Connecticut licensed real estate broker representing the Buyer and receiving compensation from the Seller. No other brokers are involved in this transaction.

In the event of closing, real estate commission shall be paid in accordance with separate signed

agreement attached hereto as Exhibit C (Commission Agreement).

10. At closing, Buyer shall receive a credit equal to the Commission Credit, as defined on Exhibit C, a total of \$87,000.

11. Paragraph M of the Standards for Real Estate Transactions shall be deleted in its entirety and replaced with the following:

Seller and Buyer agree that the Title Insurance Company shall be required to insure adverse matters pursuant to Section 627.7841, F.S., as amended. Accordingly, proceeds will be disbursed at Closing.

**BALANCE OF PAGE INTENTIONALLY LEFT BLANK**

RSRCA DELAND, LTD., SELLER  
IJ GROUP, LLC, BUYER

EXHIBIT C  
COMMISSION AGREEMENT

once signed  
copy here