

Hopping Green & Sams

Attorneys and Counselors

July 11, 2012

BY HAND-DELIVERY

Ms. Ann Cole
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399

120188-WU

RECEIVED-FPSC
12 JUL 11 PM 3:26
COMMISSION
CLERK

Re: Application for Transfer of Certificate No. 640-W

Dear Ms. Cole:

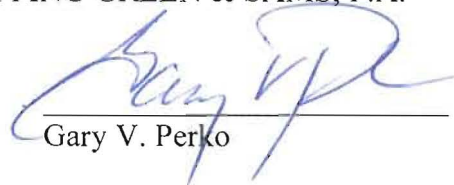
On behalf of GPC Fairfield Village, LLC, I enclose for filing the original and seven copies of an Application to Transfer Certificate No. 640-W from Century-Fairfield Village, Ltd., to GPC Fairfield Village, LLC, along with a check in the amount of \$750.00 for the appropriate filing fee.

Please stamp and return the enclosed extra copy of this filing. If you have any questions regarding this filing, please call either of us at 222-7500.

Very truly yours,

HOPPING GREEN & SAMS, P.A.

By:



Gary V. Perko

Attorneys for GPC FAIRFIELD VILLAGE, LLC.

Enclosures.

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DOCUMENT NUMBER-DATE
04619 JUL 11 2012
FPSC-COMMISSION CLERK

BEFORE THE PUBLIC SERVICE COMMISSION

In re: Application for Transfer of Certificate
No. 640-W from Century-Fairfield Village,
Ltd. in Marion County, Florida, to GCP
Fairfield Village, LLC

DOCKET NO. 120188-WJ

FILED: JULY 11, 2012

**APPLICATION OF GCP FAIRFIELD VILLAGE, LLC FOR
TRANSFER OF CERTIFICATE NO. 640-W**

GCP Fairfield Village, LLC (“GCP Fairfield”), by its undersigned attorneys and pursuant to Section 367.071, Florida Statutes, and Rule 25-30.037, Florida Administrative Code, hereby files this Application to transfer Water Certificate No. 640-W originally issued to Century-Fairfield Village, Ltd. (“Century-Fairfield”) to GCP Fairfield. In support of this Application, GCP Fairfield provides the following information, including the specific information and documents requested in Form PSC/ECR 007 (Rev. 2/91):

INTRODUCTION

By this Application, GCP Fairfield requests transfer of a water certificate (No. 640-W) originally issued to Century-Fairfield for facilities that serve a 294-unit mobile home land lease community in Marion County, Florida. Prior to 2007, Century-Fairfield was statutorily exempt from Commission regulation because it provided water and wastewater service without specific compensation for service. *See* § 367.022(5), Florida Statutes. In response to certain water use permitting requirements, however, Century-Fairfield began charging water conservation charges to discourage excess usage. As a result, Century-Fairfield lost its statutory exemption and obtained Water Certificate No. 640-W from the Commission by Order No. PSC-08-0067-FOF-WS (Jan. 29, 2008).¹ The Commission subsequently approved the water conservation rates by Order No. PSC-08-0435-PAA-WS (July 7, 2008).

¹ The Commission originally issued a wastewater certificate as well. *See* Order No. PSC-08-0067-FOF-WS (Jan. 29, 2008). However, because the utility only charges water conservation rates, the Commission subsequently cancelled the wastewater certificate. *See* Order No. PSC-08-0435-PAA-WS (July 7, 2008).

DOCUMENT NUMBER-DATE

04619 JUL 11 12

FPSC-COMMISSION CLERK

GCP Fairfield subsequently purchased the Fairfield Village mobile home community from Century-Fairfield. At the time, GCP Fairfield was unaware of the requirement to transfer the water certificate, but nevertheless has continued to provide reliable service to the tenants of the mobile home community without specific compensation other than the water conservation rates approved in Order No. PSC-08-0435-PAA-WS (July 7, 2008). Having become aware of the requirement to request transfer of the water certificate, GCP Fairfield respectfully submits this Application. Based on the information provided below and in the documents submitted with this Application, transfer of the certificate is in the public interest because GCP Fairfield has the financial ability and operational experience to continue to provide reliable water service to the tenants of the mobile home community.

I. APPLICANT INFORMATION

A. Applicant (Buyer). The full name, street address and telephone number of the Applicant:

GCP Fairfield Village, LLC
c/o ALL Community Services, LLC
380 Park Place Boulevard, Suite 200
Clearwater, FL 33759
(727) 726-8868

Alternative mailing address and telephone number:
c/o ALL Community Services, LLC
Attn: General Counsel
380 Park Place Boulevard, Suite 200
Clearwater, FL 33759
(727) 451-1037

B. Seller. The full name and last known address of the Seller:

Century – Fairfield Village, Ltd.
500 South Florida Ave., Suite 700
Lakeland, FL 33813

C. Representative. The name and address of the person authorized to receive notices and communications in regard to this Application:

Gary V. Perko
Hopping Green & Sams, P.A.
119 S. Monroe St., Suite 300
P.O. Box 6526 (32314)
Tallahassee, FL 32301
Tel. 850.222.7500
Fax. 850.224.8551
gperko@hgslaw.com

D. Organizational Character of the Buyer. GCP Fairfield Village, LLC, is a limited liability company established in Delaware on October 5, 2010.

E. Buyer. The full name (as it will appear on the certificate), address and telephone number of the buyer is provided in Paragraph I.A. above.

F. Officers of Buyer. The officers of GCP Fairfield Village, LLC, are:

James R. Goldman, President
840 South Waukegan Road, Suite 222
Lake Forest, IL 60045

David B. Lentz, Vice President
380 Park Place Boulevard, Suite 200
Clearwater, FL 33759

Marnie C. Helfand, Vice President
840 South Waukegan Road, Suite 222
Lake Forest, IL 60045

Michael A. Tarkington, Secretary/Treasurer
840 South Waukegan Road, Suite 222
Lake Forest, IL 60045

II. FINANCIAL AND TECHNICAL INFORMATION

A. Public Interest Statement. Transfer of Water Certificate No. 640-W to GCP Fairfield is in the public interest. The utility currently provides service exclusively to Fairfield Village, a mobile home community which consists of approximately fifty eight (58) acres and

two hundred ninety four (294) lots available for lease to manufactured homeowners aged fifty-five and over. All tenants are required by the community's Prospectus to pay monthly a fee for service to Fairfield Village, as the utility provider. (Exhibit "A" to this Application is a copy of the Lease Agreement as contained in the P2 Prospectus for Fairfield Village, Division File Number PRMZ003225-P1 as filed with the Florida Department of Business and Professional Regulation). Transfer of utility services to GCP Fairfield has benefitted customers by allowing for more efficient operation of the wastewater system. As evidenced by the Financial Statements provided as Exhibit "B" to this Application, GCP Fairfield has the financial ability to provide service and further has the ability to charge its tenants for utility costs. GCP Fairfield also has the necessary experience to provide reliable service. The parent company of GCP Fairfield, through other of its subsidiaries, manages other water and wastewater systems in the State of Florida and, in addition, Flynn Services, LLC d/b/a Pro-Tech Water & Wastewater, the current plant operator, operated the plant for Century-Fairfield prior to GCP Fairfield's purchase and has worked as the plant operator since the purchase of the utility on December 14, 2010. GCP Fairfield will fulfill all commitments, obligations and representations of Century-Fairfield Village, Ltd. with regard to all water utility matters.

B. Other Water and/or Wastewater Utilities Owned by Buyer. GCP Fairfield does not own or operate any other water or wastewater utilities, but its parent company, Green Courte Partners, LLC, through other of its subsidiaries, manages other water and wastewater systems in Florida.

C. Contract for Sale and Auxiliary or Supplemental Agreements. The Purchase and Sale Agreement and all auxiliary or supplemental agreements (except for certain proprietary

exhibits and amendments related to this acquisition and other communities acquired by affiliates of Green Courte Partners, LLC) are attached as Composite Exhibit “C” hereto.

D. Outstanding Regulatory Assessment Fees, Fines, or Refunds. GCP Fairfield is aware of no outstanding regulatory assessment fees or refunds owed. Under separate cover, GCP Fairfield is providing a check in the amount of \$306 for penalties associated with late submittal of the 2011 Annual Report, which also is being submitted under separate cover.

E. Financing of Purchase. GCP Fairfield financed the purchase of the utility facilities, along with the Fairfield Village mobile home community, by assuming a mortgage previously held by Century-Fairfield Village, Ltd.

F. Entities Providing Funding to Buyer. GCP Fairfield is not relying on funding from any other entities to satisfy the terms of the mortgage.

G. Proposed Net Book Value of System. Documentation of the net book value of the system is provided in Exhibit “D” hereto, which is an excerpt from the 2011 Annual Report being submitted under separate cover. Because Century-Fairfield (“Seller”) did not charge specific compensation other than the water conservation charges discussed above, the Commission did not specifically establish a book value or rate base for the utility when it approved the water conservation charges by Order No. PSC-08-0435-PAA-WS (July 7, 2008). As noted above, GCP Fairfield has not provided and will not provide service for specific compensation other than the previously approved water conservation charges.

H. No Acquisition Adjustment. GCP Fairfield does not request any acquisition adjustment.

I-J. Books and Records. The full name, address and telephone number of the person who has possession of the books and records of the Seller:

Natalya Komarova
c/o American Land Lease, Inc.
380 Park Place Boulevard, Suite 200
Clearwater, FL 33759
(727) 451-9415

K. Tax Returns. GCP Fairfield has obtained tax returns for the Seller, but they reflect the financial information for the manufactured home community as a whole. A separate tax return for utility operations has never been prepared.

L. Compliance with Environmental Standards. After reasonable investigation, GCP Fairfield has determined that that the utility system is in satisfactory condition and in compliance with all applicable standards set by the Department of Environmental Protection (DEP).

III. NOTICE OF ACTUAL APPLICATION

A. Affidavit of Notice to Particular Entities. Will be provided as a late-filed exhibit.

B. Affidavit of Notice of to Customers. Will be provided as a late-filed exhibit.

C. Affidavit of Completion of Publication. Will be provided as a late-filed exhibit.

IV. FILING FEE

A. Filing Fee. In accordance with Rule 25-30.010, Florida Administrative Code, GCP Fairfield is submitting a check in the amount of \$750.00 as the applicable filing fee.

V. OTHER

A. Evidence of Land Ownership. Exhibit "E" hereto is a copy of the Special Warranty Deed made by Century-Fairfield Village, Ltd., to GCP Fairfield Village, LLC, as recorded at O.R. Book 5454, page 121 of the Public Records of Marion County, Florida.

B. Sample Tariff Sheets. Exhibit "F" hereto includes two copies of sample tariff sheets.

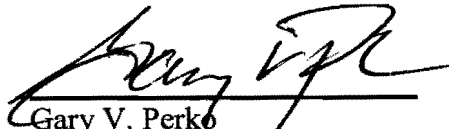
C. Current Certificates. The Utility's current certificates were appended to Order No. PSC-08-0067-FOF-WS, a copy of which is provided as Exhibit "G" hereto.

D. Affidavit. An affidavit of a duly authorized officer of GCP Fairfield Village, LLC, attesting to the truth and correctness of the facts stated in the foregoing petition and all attached exhibits is appended to the final page of this Petition.

WHEREFORE, GCP Fairfield Village, LLC, respectfully requests that the Commission transfer Certificate No. 640-W originally issued to Century-Fairfield Village, Ltd. to GCP Fairfield Village, LLC.

RESPECTFULLY SUBMITTED this 17th day of July, 2012.

HOPPING GREEN & SAMS, P.A.

By: 
Gary V. Perko
119 S. Monroe St., Suite 300 (32301)
P.O. Box 6526
Tallahassee, FL 32314
gperko@hgslaw.com
Tel.: (850) 425-2359
Fax: (850) 224-8551

Attorneys for GCP FAIRFIELD VILLAGE, LLC

AFFIDAVIT

I David B. Lentz, as Vice President (applicant) do solemnly swear or affirm that the facts stated in the forgoing application and all exhibits attached thereto are true and correct and that said statements of fact thereto constitutes a complete statement of the matter to which it relates.

GCP FAIRFIELD VILLAGE, LLC

BY:

[Handwritten Signature]



Applicant's Signature

David B. Lentz

Applicant's Name (Typed)

Vice President

Applicant's Title *

Subscribed and sworn to before me this 9th day in the month of July in the year of 2012 by David B. Lentz

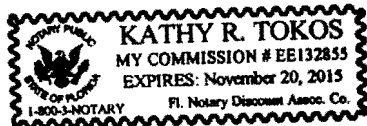
who is personally known to me or produced identification

N/A

Type of Identification Produced

Kathy R. Tokos

Notary Public's Signature



Print, Type or Stamp Commissioned Name of Notary Public

* If applicant is a corporation, the affidavit must be made by the president or other officer authorized by the by-laws of the corporation to act for it. If applicant is a partnership or association, a member of the organization authorized to make such affidavit shall execute same.

EXHIBIT "A"

**FAIRFIELD VILLAGE
LEASE AGREEMENT**

THIS LEASE made and entered into this _____ day of _____, 20____; by and between **GCP FAIRFIELD VILLAGE, LLC**, known as **FAIRFIELD VILLAGE**, hereinafter called the "Community" and _____ hereinafter called the "Owner-tenant."

WITNESSETH, that in consideration of the covenants herein contained, on the part of the said Owner-tenant to be kept and performed, the said Community does hereby lease to the said Owner-tenant the following described property: Street: _____
Lot No.: _____

TO HAVE AND TO HOLD the same from the _____ day of _____, 20____, until the 31st day of December, 20____, the said Owner-tenant paying the initial monthly base rental of \$ _____ from the beginning of this Lease until the 31st day of December, 20____. Annual monthly base rental increases for calendar year 20____ and subsequent years will be based on no less than \$ _____ or the increase in the Consumer Price Index (defined as the United States Department of Labor Consumer Price Index, U.S. City Average, All Urban Consumers, 1967 equals 100) ("CPI"), whichever is greater. Lease renewals and increases will become effective the first day of January of each year thereafter and will be a part of the Lease Agreement for that year. Base rent will also be increased in calendar years subsequent to the initial year by any increase in real estate or other taxes and assessments by a federal, state or local government. Such increases in taxes and assessments will be based on a prorata computation among all lots in the Community and will be charged to all residents to whom this Prospectus is applicable. The manufactured homeowner shall be notified of the increase in base rent at least ninety (90) days prior to the increase.

Rental payments are due on or before the 1st day of each month for that month, at the place designated by the Community.

The Owner-tenant covenants and agrees to the following:

1. To make no unlawful, improper, or offensive use of the property.
2. To comply with the Rules and Regulations of the Community. A copy of said Rules and Regulations has been furnished to the Owner-tenant.
3. That the Lease is governed by Chapter 723, Florida Statutes (Florida Mobile Home Act) as currently in effect at the time of execution of this document, the provisions of which are incorporated herein by reference.
4. Actions by the Owner-tenant which constitute grounds for eviction under Section 723.061, Florida Statutes, shall be a violation of this Lease. Failure of the Community to evict a tenant for violation of any one of the grounds set forth in Section 723.061, Florida Statutes, or for any grounds provided for in this Lease, shall not waive the right for the Community to consider any subsequent violation of the same grounds, or the violation of any other grounds, a breach of this Lease by Owner-tenant so long as permitted by Chapter 723, Florida Statutes.

5. As provided in the Rules and Regulations, rules and regulations may be modified, eliminated, or additional rules and regulations adopted by the Community upon giving the Owner-tenant notice thereof as required by law. Any such change must be in accordance with Chapter 723, Florida Statutes.

6. This Lease and the privileges contained herein are not assignable, and said Lease is only valid as long as those executing the Lease reside upon the premises as set forth in this Lease, and are in full conformance with all provisions of this Lease and the Community Rules and Regulations, except that a new homeowner may assume, in writing, the balance of the annual Lease through December 31 of the year of purchase in accordance with Chapter 723, Florida Statutes.

7. Owner-tenant expressly understands and agrees that, upon execution of this Lease, all prior leases, rental agreement, negotiations, and other agreements between the parties regarding the lot leases are hereby terminated, void, and of no legal force and effect.

8. Storm drainage is included in the base rent and charged in accordance with Section VII of the Prospectus. Water and Sewer and Waste Disposal are itemized charges paid by the Owner-tenant as set forth below.

9. Other financial obligations of the Owner-tenant, not including user fees, are as follows:

	<u>Fees or Charges</u>
Lot and Lawn Maintenance (not charged unless Owner-tenant fails to maintain lot and lawn)	\$ _____
Water and Sewer	up to _____ gallons excess per _____ gallons over _____
Tree Trimming/Removal, Debris Removal (not charged unless Owner tenant fails to provide services himself)	\$ _____
Late Check Charge	\$ _____
Bad Check Charge	\$ _____
Extra Resident Fee	\$ _____
Debris Removal	charged in accordance with Section VIII(F) of the Prospectus
	\$ _____

Governmental Assessments, Fees, Surcharges, and Charges charged in accordance with Section VIII(J) of the Prospectus \$ _____

Waste Disposal Fee \$ _____

The fees will be charged and increased as set out in Sections VIII(F) through (J) of the Prospectus. No services are included in the lot rental amount other than those services stated above.

10. The Community reserves the right to pass on and pass through charges in accordance with the Prospectus and Chapter 723, Florida Statutes.

11. Owner-tenant(s) acknowledge that they have read the foregoing, the Rules and Regulations and the Prospectus, and that Owner-tenant was offered the foregoing Lease prior to occupancy.

We have read and understand this Agreement and agree to the terms set out herein.

WITNESS our hands and seals on the date set out above.

Owner-tenant

Community Representative

Owner-tenant

EXHIBIT "B"

EXHIBIT "B"

**COMPOSITE
EXHIBIT "C"**

Fairfield Village Mobile Home Park
Ocala, Florida

PURCHASE AND SALE AGREEMENT

Agmt THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made this 27th day of August, 2010, by and between CENTURY-FAIRFIELD VILLAGE, LTD., a Florida limited partnership ("Seller"), and GREEN COURTE ACQUISITION II, LLC, a Delaware limited liability company ("Buyer").

WITNESSETH:

WHEREAS, Seller is the fee simple owner of certain premises commonly known as Fairfield Village, located at 5986 SW 59th Street, in Ocala, Marion County, Florida and more particularly described in Exhibit A attached hereto and made a part hereof (together with all rights and easements appurtenant thereto and all permanent improvements (excluding manufactured homes owned by residents of the community, the Mobile Homes, as defined in Section 1(d), or by others), fixtures and utility systems thereon, hereinafter collectively being referred to as the "Real Property");

WHEREAS, Seller desires to sell and Buyer desires to purchase (i) the Real Property, (ii) the Mobile Homes (as hereinafter defined), if any, more particularly described in Exhibit O, (iii) all tangible personal property and equipment owned by Seller and located at the Real Property, including, without limitation, the items described in the Schedule of Personal Property and Equipment attached hereto as Exhibit B and made a part hereof but specifically excluding the Mobile Homes (the "Tangible Personal Property"), (iv) all licenses, permits, certificates of occupancy and such other comparable certificates or documents issued by governmental authorities with respect to the ownership or operation of the Real Property, the Mobile Homes, the Tangible Personal Property or any part thereof which are legally assignable by Seller including, without limitation, the items listed on Exhibit M (the "Permits"), (v) the name "Fairfield Village", all logos, artwork, marketing images, photographs, video footage and audio recordings, advertising copy, trademarks, service marks, websites, internet domain names, telephone numbers and other intangible personal property used or useful in connection with the ownership or operation of the Real Property, the Tangible Personal Property and other items to be conveyed hereunder (all of the foregoing in this subclause (v), along with the Permits, are referred to herein collectively as the "Intangible Personal Property"; the Tangible Personal Property and the Intangible Personal Property are referred to herein collectively as the "Personal Property"), (vi) all leases and other agreements for the occupancy or use of home sites, recreational vehicle sites (if any) and any other parts of the Real Property and any agreements pertaining to the payment or calculation of rent or other amounts payable by occupants or users of the Real Property (the "Leases"), and (vii) all Service Contracts (as defined in Section 4(a)(vii)) that are not terminated prior to or at Closing (as defined in Section 8 hereof) in accordance with Section 14 hereof, under the terms and conditions set forth herein; and

WHEREAS, the Intangible Personal Property does not include websites, telephone numbers or any other form of intangible personal property relating to CRF Communities or Century Communities which involve mobile home parks not being conveyed hereunder provided, however, if any of such websites include references to, or pages relating to, the Property (including for the sale of mobile homes located or to be located on the Real Property), then Seller shall remove all such references and pages upon Closing, and this covenant of Seller shall survive the Closing and delivery of the Deed; and

WHEREAS, Seller does not represent or warrant the continued use by Buyer of the Intangible Personal Property following Closing as against claims of third parties that they have a right to use the Intangible Personal Property (but Seller does represent and warrant that, as between Buyer and Seller and Seller's affiliates, Buyer shall have the right to the continued use of the Intangible Personal Property following Closing), and, except as contained in Section 4(a)(xiv), there are no express or implied warranties given to Buyer in connection with the Intangible Personal Property, and Seller shall transfer to

Buyer only those rights in the Intangible Personal Property, if any, that Seller presently and validly owns; and

WHEREAS, the aforesaid Real Property, Tangible Personal Property, Intangible Personal Property, Leases, and Service Contracts are referred to herein collectively as the "Property".

NOW, THEREFORE, in consideration of the mutual covenants contained herein, together with other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller agrees to sell, and Buyer agrees to purchase, the Property and the Mobile Homes, if any, on and under the terms and conditions herein set forth.

1. **PURCHASE PRICE.** The purchase price for the Property (the "Purchase Price") shall be the amount set forth on Exhibit I next to the words "Purchase Price", and shall be payable as follows:

(a) **Earnest Money Deposit.** As an initial earnest money deposit, within three (3) business days after the Effective Date (as defined in Section 32), Buyer shall deposit with First American Title Insurance Company (the "Escrow Agent") at Escrow Agent's office located at the address for notices to Escrow Agent set forth in Section 28 hereof, the amount set forth on Exhibit I next to the words "Initial Earnest Money Deposit" (the "Initial Earnest Money Deposit"). If Buyer does not elect to terminate this Agreement during the Inspection Period (as defined in Section 2 below) or within two business days after the expiration of the Inspection Period in accordance with Section 2(c), then, on or before the expiration of the Inspection Period, Buyer shall deposit an additional earnest money deposit with the Escrow Agent in the amount set forth on Exhibit I next to the words "Additional Earnest Money Deposit" (the "Additional Earnest Money Deposit"; the Initial Earnest Money Deposit and, if deposited hereunder, the Additional Earnest Money Deposit, are referred to herein collectively as the "Earnest Money Deposit"). The Earnest Money Deposit shall be held in escrow and credited toward the Purchase Price at Closing or otherwise disbursed by Escrow Agent in accordance with the terms of this Agreement. Interest accruing on the Earnest Money Deposit shall accrue for the benefit of the Buyer.

(b) **Balance of Purchase Price.** Provided that all conditions precedent to Buyer's obligations to close as set forth in this Agreement have been satisfied and fulfilled, or waived in writing by Buyer, at Closing, Buyer shall pay to Seller an amount equal to the Purchase Price less: (I) the amount of the Earnest Money Deposit, (II) all accrued but unpaid interest through the date immediately prior to the Closing Date and any other amounts due and owing under the Existing Financing (defined and described in Section 37) subject to the provisions of Section 37, and (III) the principal amount of the Seller Financing defined and described in Section 39 below, if any, such amount to be paid by Buyer by current federal funds wire transferred to Escrow Agent, subject, however, to such adjustments as are required by this Agreement (such amount, as adjusted, being referred to as the "Cash Balance").

(c) **Allocation of Purchase Price Amongst the Components of the Property Being Acquired Under This Agreement.** Seller and Buyer shall cooperate reasonably during the Inspection Period in order to reach mutual agreement on a reasonable allocation of the Purchase Price among the components of the Property. If Buyer and Seller reach agreement on such allocation prior to the expiration of the Inspection Period, Buyer and Seller shall execute a written agreement prior to the expiration of the Inspection Period setting forth the agreed-upon allocation. If Buyer and Seller fail to reach agreement on such allocation prior to the expiration of the Inspection Period, such failure to agree shall not constitute a default of either party hereunder, no allocation of the Purchase Price shall occur on the Closing Statement (defined in Section 8(j)), and each of Seller and Buyer shall be free to allocate the Purchase Price after Closing for all purposes as each shall desire.

(d) **Additional Payment for Purchase of Mobile Homes.** The parties agree and acknowledge an additional amount (the "Mobile Home Payment") shall be paid by Buyer (or its affiliated entity) to Seller at Closing to purchase the manufactured home(s) (the "Mobile

Homes"), if any, set forth on attached Exhibit Q (all of which, if any, are more particularly described with a corresponding separate purchase price amount on Exhibit Q but are specifically designated and acknowledged as not being included in the Purchase Price) to the extent that the Mobile Homes are still in the Seller's inventory at Closing and provided that such Mobile Homes are in the same condition as of the Effective Date, ordinary wear and tear excepted. In the event of damage to any Mobile Home beyond ordinary wear and tear, Seller, may elect, in the exercise of Seller's sole and absolute discretion, either (i) to repair the damage prior to Closing so that the applicable Mobile Home is in the same condition as of the Effective Date, ordinary wear and tear excepted, (ii) not repair the damage and reduce the Mobile Home Payment in an amount equal to the reasonable estimate of the cost to repair the Mobile Home so that the applicable Mobile Home is in the same condition as of the Effective Date, ordinary wear and tear excepted, such amount being subject to the reasonable approval of the Buyer, or (iii) if a Mobile Home is destroyed or materially damaged to such an extent that the reasonable cost to repair exceeds or nearly exceeds fifty percent (50%) of the applicable purchase price for such Mobile Home as set forth on Exhibit Q, Seller, at its sole cost and expense, may remove the Mobile Home from the Real Property prior to Closing and restore the pad upon which the Mobile Home was located and the associated utility pedestals and other connections (in which case, such Mobile Home shall not be sold by Seller upon Closing). The Mobile Home Payment to be paid by Buyer to Seller at Closing shall be the aggregate amount of the separate "purchase prices" set forth on Exhibit Q for such Mobile Homes, subject to reduction as provided in subclauses (ii) and (iii) of the immediately preceding sentence.

2. INSPECTION PERIOD.

(a) General. Notwithstanding any other provision of this Agreement, Seller and Buyer acknowledge and agree that Buyer shall have a period of time (the "Inspection Period") expiring at 11:59 p.m. (Lakeland, Florida Time) on the date that is thirty (30) days after the Effective Date, within which to obtain and/or review information concerning the Property and Buyer's acquisition thereof as Buyer may reasonably require. Seller shall provide Buyer with all of the documents in Seller's actual possession listed on Exhibit C (the "Diligence Documents") during the Inspection Period, with Seller providing the Diligence Documents marked with an asterisk ("*") on Exhibit C (such portion of the Diligence Documents being referred to herein as the "Required Diligence Documents") on or before the date that is five (5) days after the Effective Date (the "Required Diligence Document Date"), and Seller providing the remainder of the Diligence Documents in Seller's actual possession to Buyer within fifteen (15) days after the Effective Date. If Seller fails to deliver all of the Required Diligence Documents that are in Seller's actual possession to Buyer by the Required Diligence Document Date, then the Inspection Period (as determined in accordance with the first sentence of this Section 2) shall be extended for the aggregate number of business days between the Required Diligence Document Date and the date upon which the last Required Diligence Document is delivered. However, in no event and for no reason shall the Inspection Period expire on a date later than thirty five (35) days after the Effective Date (the "Thirty-Fifth Day") except that the Inspection Period shall be extended beyond the Thirty-Fifth Day as necessary to the date that is ten (10) days after the date that Buyer receives both the Updated Survey (as defined in Section 5) and a Title Commitment (as defined in Section 5(a)) setting forth the Title Company's reading of the Updated Survey (including any additional exceptions to title that are noted in the Title Commitment as a result of the matters disclosed by the Updated Survey) or a written confirmation from the Title Company that the Title Commitment does not need to be updated as a result of the matters disclosed by the Updated Survey (such update of the Title Commitment or the written confirmation from the Title Company, as applicable, being referred to herein as the "Reading Exception"). Should Buyer for any reason whatsoever (or no reason at all) elect not to proceed with the closing of the sale and purchase of the Property, Buyer shall send written notice of such election (a "Diligence Termination Notice") to Seller prior to expiration of the Inspection Period, whereupon this Agreement shall terminate and both parties shall be released from any further obligations

hereunder (except for any such rights or obligations that expressly survive the termination of this Agreement). If the Inspection Period is extended beyond the Thirty-Fifth Day as provided above, Buyer only may terminate the Agreement pursuant to this Section 2 after the Thirty-Fifth Day as a result of a title or survey matter that is not acceptable to Buyer (i.e., if Buyer desires to terminate this Agreement for any reason other than a title or survey matter or if Buyer desires to terminate this Agreement as provided in Sections 2(c) below, Buyer must provide written notice of such termination to Seller no later than 11:59pm (Lakeland, Florida time) on the Thirty-Fifth Day or, if terminating pursuant to Section 2(c), no later than 11:59pm (Lakeland, Florida time) on the second business day after the Thirty-Fifth Day). Upon a termination pursuant to this Section 2, Buyer shall be entitled to a prompt refund of the Earnest Money Deposit plus any accrued interest thereon as provided for in Section 25. If Buyer does not timely provide a Diligence Termination Notice, Seller may nevertheless elect to terminate this Agreement as and the extent Seller is permitted to do so pursuant to Section 41(a).

Attached hereto as Exhibit D is a form of rent roll (the "Form Rent Roll"). Seller, as part of Seller's delivery of the Required Diligence Documents, shall execute a certification of such current rent roll, confirming that it is the current rent roll required under Paragraph 2.a of Exhibit C. Such rent roll, as so certified by Seller, shall constitute the "Rent Roll" hereunder.

(b) ROFO/ROFR Agreements. The ROFO/ROFR Agreements as described and defined in Section 40 must be negotiated and approved by the parties during the Inspection Period in accordance with, and subject to, the terms and provisions of Section 40.

(c) Seller Financing Documents. If Seller Financing (defined in Section 39) is to be provided in accordance with Section 39, the Seller Financing Documents (defined in Section 39) must be negotiated and approved by the parties during the Inspection Period. Each party shall have the right to approve or disapprove such Seller Financing Documents in the exercise of their sole and absolute discretion. If the Seller Financing Documents are not negotiated and approved during the Inspection Period, either party shall have the right but not obligation to terminate this Agreement not later than 11:59pm (Lakeland, Florida time) on the second business day after the expiration of the Inspection Period, in which case the terminating party shall notify the other party that the terminating party will not proceed with the purchase and sale of the Property, whereupon this Agreement shall terminate and both parties shall be released from any further obligations hereunder (except for any such rights or obligations that expressly survive the termination of this Agreement), and Buyer shall be entitled to a prompt refund of the Earnest Money Deposit plus any accrued interest thereon as provided for in Section 25.

3. RIGHT OF ENTRY. Seller hereby grants to Buyer and Buyer's agents, employees, contractors, and representatives, from and after Effective Date of this Agreement, a right of entry upon the Real Property for the purpose of inspecting the Property; provided said right is exercised at Buyer's sole expense, at reasonable times, in a reasonable manner which does not interfere unreasonably with Seller's operation of the Property and without the performance of any invasive testing that has not been approved in writing by Seller. Buyer or its affiliates shall notify Seller of Buyer's decision to exercise Buyer's right of entry at least two (2) business days prior to Buyer or such affiliate actually entering onto the Real Property, and Buyer shall request its agents, contractors and representatives to provide advance notice to Raymond L. Moats of their expected entry onto the Real Property. Raymond L. Moats, or his agent, shall have the opportunity to accompany Buyer and any of its agents, affiliates, contractors and representatives during the entry period. Buyer and Seller expressly agree that said notification shall be sufficient if communicated to Seller by telephone or electronic mail to Raymond L. Moats. If a third party, not affiliated with Buyer, fails to notify Seller pursuant to this Section 3, Buyer shall not be in default hereunder. Except as authorized by Raymond L. Moats verbally or by electronic mail or by Seller in writing, neither Buyer nor any of its agents shall initiate any contact or communications with managers of the Real Property at any time prior to the expiration of the Inspection Period and shall not initiate contact or communications with tenants of the Real Property at any time prior to Closing. Buyer, at its expense, may hire professionals to inspect the Property at any time during the pendency of this Agreement to

ascertain the environmental and physical status of the Property and that all improvements and related equipment are in working order and condition acceptable to Buyer. If Buyer terminates this Agreement, then upon request of Seller, Buyer shall deliver to Seller a copy of any and all third party professional reports, tests and surveys prepared for Buyer and relating to the Property, and this covenant shall survive the termination of this Agreement. As such items shall be prepared by third parties and addressed to Buyer, such delivery shall be without any representation or warranty of Buyer and, therefore, Seller agrees that neither Seller nor any of Seller's successors or assigns may rely on such items. Except for any pre-existing physical or environmental defects or conditions to the Property merely discovered by Buyer and not made worse by Buyer, Buyer shall indemnify, defend and save and hold Seller harmless from and against any personal injury, wrongful death, damage to the Property or liens caused by Buyer or its aforesaid agents as a direct and proximate result of Buyer's exercise of the right of entry granted herein, which indemnity shall survive until the one year anniversary of the first to occur of (i) the termination of this Agreement, or (ii) the Closing and delivery of the Deed (as defined in Section 8(b)) hereunder.

4. REPRESENTATIONS, WARRANTIES AND COVENANTS.

(a) Representations, Warranties and Covenants of Seller. To induce Buyer to enter into this Agreement, Seller makes the following representations, warranties and covenants to Buyer, all of which are true and correct on and as of the Effective Date and shall be true and correct on and as of the Closing Date, and all of which shall survive the Closing Date for a period of one (1) year (that is, Buyer must provide reasonably detailed notice to Seller of a breach of any such representation, warranty or covenant not later than the one year anniversary date of the Closing Date):

(i) Seller has good, marketable and insurable title to the Real Property, free and clear of all liens, encumbrances, restrictions, security interests, covenants, conditions and other matters in any way affecting title to the Real Property other than those title exceptions that become Permitted Exceptions (as defined in Section 5(c)), real estate taxes not yet due and payable, zoning regulations, and the lien of the mortgage securing the Existing Financing.

(ii) Seller has good and marketable title to the Tangible Personal Property, free and clear of all liens, encumbrances, restrictions, security interests, covenants, conditions and other matters in any way affecting title to the Tangible Personal Property other than current year's (or other billing period's) personal property taxes that are not yet due and payable and any security interests in the Tangible Personal Property granted in connection with the Existing Financing. The Tangible Personal Property, as listed in Exhibit B, includes all tangible personal property presently located on or in the Real Property currently used in connection with the operation of the Real Property as a rental manufactured housing community, and, except for Seller's ownership of the Mobile Homes, none of Seller, any person or entity affiliated with Seller, any lender to Seller or any such Seller affiliate, has any ownership interest, lien or other interest in or to any manufactured homes located upon the Real Property. Buyer and Seller agree that computer software shall be excluded from the definition of Tangible Personal Property for the purposes of this Agreement.

(iii) To the best of Seller's actual knowledge, there is no pending condemnation, taking or similar proceeding affecting the Real Property or any part thereof. Seller has received no written notice of a threatened condemnation, taking or similar proceeding, and Seller is not party to any agreement providing for the conveyance or use of any portion of the Property in lieu of a condemnation, taking or similar proceeding.

(iv) To the best of Seller's actual knowledge (A) there are no actions, suits or other legal or administrative proceedings, including bankruptcy proceedings, pending against or involving Seller or the Property which could affect the Property after Closing or

could affect the consummation of the Closing, and (B) Seller has received no written threats or warnings from any governmental authorities, lenders or partners (or other direct or indirect owners of Seller) of the filing or taking of any actions, suits or other legal or administrative proceedings, including bankruptcy proceedings, against or involving Seller or the Property which could affect the Property after Closing or could affect the consummation of the Closing. There are no notices or citations of violations of law outstanding against the Property. There are no settlement agreements, plea agreements, consent agreements, judgments or other agreements with, or orders, decrees or other items issued by, any governmental agency or instrumentality, court or governmental official or employee, against or involving Seller or the Property which could affect the Property or the ownership or operation thereof after Closing or affect the consummation of the Closing.

(v) There are no tenant leases or other occupancy agreements which affect the Real Property except for the Leases with the tenants set forth in the Rent Roll, and the information contained on the Rent Roll is true, correct and complete; no rental agents, brokers or finders have any rights with regard to such Leases and no commissions are due or will become due to any broker, leasing agent or any other party on account of any of the Leases or upon extension or renewal of the original term (or any subsequent term) of the Leases or upon the leasing of additional space of the Property, whether or not pursuant to an option contained in a Lease or otherwise; no tenant has an option to purchase any part of the Property; and Seller is the landlord under each such Lease, has not previously assigned any rights or interests in the Leases (except for the collateral assignment of the Leases in connection with the Existing Financing) and has the right to assign the Leases to Buyer. Each of the resident files that Seller shall make available to Buyer at the Property contain true, correct and complete copies of the Leases and applicable prospectuses and all material correspondence to or from the tenant within the twelve month period prior to the Effective Date. Other than as provided in Florida Statutes Section 723 and the applicable prospectus, there are no rent control or other similar laws, ordinances or regulations of any applicable federal, state or local governmental or quasi-governmental body or agency that would limit or restrict the amount of rent that Buyer may charge to tenants of the Property at any time following the Closing. Each prospectus (a "Prospectus") for the Property has been approved by the Florida Division of Condominiums, Time Shares and Mobile Homes. Each Lease complies with the applicable Prospectus and the provisions of Florida Statutes Sections 723.011, 723.031 and 723.032. Attached hereto as Exhibit E (are true, correct and complete copy(ies) of the form(s) of notice letter(s) that Seller sent to each of the tenants under the Leases at least 90 days prior to January 1, 2010 setting forth the amount of the lot rental increase that became effective as of January 1, 2010 (the "2010 Rent Increase Letter"). Each 2010 Rent Increase Letter provided for an increase in the monthly base rent (the "Monthly Base Lot Rental Amount") for 2010 (each, a "2010 Base Rent Increase") and a corresponding monthly subsidy (also referred to therein as a "credit") in an amount equal to such 2010 Base Rent Increase. The 2010 Rent Increase Letter is the only communication or agreement that Seller or any other party acting on Seller's behalf has provided to, or entered into with, the tenants regarding a temporary or permanent reduction in, or other adjustment or freeze of, the amount of lot rent the tenants are obligated to pay, and Seller has not amended or rescinded such 2010 Rent Increase Letter. For each leased home site, the Rent Roll includes one column (entitled "Base Rent") that sets forth the 2010 Monthly Base Lot Rental Amount without reduction for the monthly subsidy described in the 2010 Rent Increase Letter, another column (entitled "Subsidy") setting forth the monthly subsidy provided to the tenant under the 2010 Rent Increase Letter, another column (entitled "Discount") that sets forth the amount by which the monthly lot rental amount to be paid by the tenant is also reduced due to the tenant being entitled to pay the lot rental amount of the prior tenant through December 31, 2010 as permitted under Florida Statutes Section 723.059(4) (or, if the tenant is entitled to a discount off of its monthly lot rental amount for another reason, such reason is noted on

the attached Rent Roll), and another column (entitled "Net Rent") that sets forth the 2010 monthly lot rental amount that the applicable tenant is paying (i.e., reflecting a reduction in the 2010 monthly lot rental amount equal to the Subsidy and the Discount columns). Each of the amounts set forth in the columns in the Rent Roll entitled "Subsidy" and "Discount" are required to be applied to reduce the applicable tenant's lot rental amount through December 31, 2010 only, unless otherwise specifically stated on the Rent Roll.

(vi) Each of the Leases is in effect. Each of the Leases was the result of arm's-length negotiation, and the rights of each of the lessees under the Leases are as tenants only. Neither Seller nor any person or entity affiliated with Seller is a tenant under any Lease.

(vii) The Seller has not contracted for any services or employment and has made no commitments or obligations therefor (or other commitments or obligations) which will bind Buyer after Closing as a successor in interest with respect to the ownership of the Property or will bind the Property after Closing except those contracts listed in Exhibit F (the "Service Contracts"). The list of the Service Contracts set forth in Exhibit F is a true, correct and complete list of all Service Contracts and warranties or guarantees presently in force and effect and applicable to the Property. Amounts paid or payable under the Service Contracts that Buyer elects to assume under Section 14 shall be prorated between the parties at the Closing and credits shall be given the parties as appropriate to such prorations.

(viii) Pending Closing hereunder, Seller shall conduct its business involving the Property in the ordinary and usual course, and during said period will:

(A) Refrain from transferring any of the Property, entering into any agreement agreeing to transfer (or granting an option to a party to acquire any portion of the Property) or creating on or against the Property any easements, leases (other than leases complying with the provisions of Section 13), liens, deeds of trust, mortgages, encumbrances or other interests that would or may adversely affect the Property or Seller's ability to deliver and convey title to the Property in the manner and condition herein contemplated (i.e., conveyance of the Property subject only to the "Permitted Exceptions", as hereinafter defined);

(B) Refrain from entering into any contracts or other commitments regarding the Property, other than in the ordinary and usual course of business and in compliance with Section 14, without the prior written consent of Buyer;

(C) Continue to maintain, repair and operate the Property in compliance with Section 12;

(D) Continue to operate the Property in compliance with Section 13;

(E) Maintain all existing insurance currently maintained by Seller (Seller hereby representing and warranting that its existing insurance coverages are in commercially reasonable amounts and consisting of commercially reasonable coverages);

(F) Refrain from entering into any amendments, modifications, extensions, renewals or termination of the Existing Financing or the Existing Financing Documents (as defined in Section 4(a)(xiv)) and refrain from prepaying any portion of the Existing Financing;

(G) Maintain all Permits in good standing; and

(H) Provide, for Buyer's review and approval, such approval to be granted or withheld in Buyer's reasonable discretion, the proposed notices to be sent to the tenants regarding the increases in the lot rental amount payable by the tenants for 2011. Seller hereby acknowledges and agrees that (1) for Leases that do not provide for the landlord to set lot rental amounts at a market rent each year, it shall be reasonable for Buyer to disapprove any notice that does not result in the Monthly Base Lot Rental Amount for each site being at least equal to the 2010 Monthly Base Lot Rental Amount set forth in the column on the Rent Roll entitled "Base Rent" for such site as increased for 2011 by the maximum annual increase permitted under the applicable tenant's Lease ("Permitted Increase 1"), and (2) for Leases that do provide for the landlord to set lot rental amounts at a market rent each year, it shall be reasonable for Buyer to disapprove any notice that does not result in the new Monthly Base Lot Rental Amount for each site being at least equal to the 2010 Monthly Base Lot Rental Amount set forth in the column on the Rent Roll entitled "Base Rent" for such site (i.e., the undiscounted 2010 Monthly Base Lot Rental Amount) as increased by the actual amount of the increase in the undiscounted Monthly Base Lot Rental Amount for the applicable site from 2009 to 2010 ("Permitted Increase 2"). Seller shall submit such proposed notices to Buyer for Buyer's review (accompanied by reasonable supporting documentation) as soon as possible after Seller receives the necessary information from the applicable taxing authorities to complete preparation of such notices, and Buyer shall review such notices and supporting documentation as soon as possible after Buyer receives such item in order to result in Seller sending such notices in sufficient time for such increases to be effective as of January 1, 2011. Buyer and Seller agree that Permitted Increase 1 and Permitted Increase 2 are reasonable increases in the Monthly Base Lot Rental Amount (however, Buyer and Seller also acknowledge and agree that lot rental amounts are comprised of other components in addition to base rent and, therefore, even if Seller proposes Permitted Increase 1 and Permitted Increase 2, Buyer still shall have its reasonable right of approval over the other components of monthly lot rent).

(ix) Seller is the owner of the Property and has the authority to execute and deliver this Agreement.

(x) The Property's income and expense statements prepared by or for Seller for the years 2007, 2008, 2009 and 2010 year-to-date have heretofore been delivered to Buyer by Seller, and to the best of Seller's actual knowledge, all of such statements are true, correct and genuine in all material respects and fairly reflect the financial results of the Property.

(xi) To Seller's knowledge and except as disclosed in the reports described on Exhibit G attached hereto and made a part hereof, there are no Hazardous Materials (as defined below) on, in or under the Property, and the Property has never been used to generate, treat, store, dispose, transport or in any manner deal with Hazardous Materials other than Hazardous Materials typically used in the operation of residential manufactured housing communities such as the Property (e.g., pool chlorine) in compliance with all applicable laws, ordinances and regulations. For purposes of this Agreement, "Hazardous Materials" shall include hazardous substances as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. § 9601, et seq.), petroleum and petroleum products and any other hazardous or toxic materials, substances or wastes under any federal, state or local laws or regulations relating to protection of health, safety or the environment.

(xii) Neither Seller nor any member or other owner of any interest in Seller, nor any of their affiliates, is in violation of any Anti-Terrorism Law, and neither Seller nor

any of its owners, or to their knowledge, any of their affiliates, is a Prohibited Person under any Anti-Terrorism Law. The term "Anti-Terrorism Law" shall mean any law relating to terrorism, anti-terrorism, money-laundering or anti-money laundering activities, including Executive Order No. 13224 and Title 3 of the USA Patriot Act.

(xiii) Seller has no indebtedness other than to affiliates, other than the Existing Financing and the floor plan financing encumbering the Mobile Homes that Seller will repay prior to or at Closing (the "Floor Plan"), and other than trade payables incurred in the ordinary course of business that either shall be paid prior to Closing or prorated in accordance with Section 10 hereof, and, except for any of the following included in the Existing Financing Documents and except for the Floor Plan encumbering the Mobile Homes, no portion of the Property or the Mobile Homes are encumbered by any mortgage, deed of trust, security agreement, chattel mortgage or other lien or encumbrance securing indebtedness or other obligations. Seller's indebtedness to its affiliates, if any, is unsecured and will not encumber the Property after Closing. Seller shall use its net cash proceeds from Closing or other funds in order to satisfy any existing second mortgages on the Real Property prior to or at Closing.

(xiv) Seller has not received any notice of, and Seller has no knowledge of, the occurrence of a default or an event of default, or any event which upon notice or the passage of time, or both, would constitute a default or event of default, under the Existing Financing. Attached hereto as Exhibit H is a true, correct and complete list of the documents evidencing or securing the Existing Financing (the "Existing Financing Documents"). Seller shall provide Buyer with true, correct and complete copies of the Existing Financing Documents as part of Seller's delivery of the Diligence Documents in accordance with Section 2. Additional representations and warranties related to the Existing Financing are set forth on Exhibit S and are incorporated into this Section 4(a)(xiv).

(xv) Seller's rights under this Agreement and in the Property do not constitute plan assets subject to Title I of the Employee Retirement Income Security Act of 1974 ("ERISA") within the meaning of 29 C.F.R. 2510.3-101 and the consummation of the transaction contemplated by this Agreement shall not constitute a prohibited transaction under Section 408(a)(1) of ERISA or Section 4975(a)(1)(A) of the Internal Revenue Code of 1986, as amended, that is not exempt by operation of statute or a class wide exemption issued by the U.S. Department of Labor.

(xvi) Seller will comply with the provisions of Florida Statutes Section 723.071 prior to Closing if applicable, so that Seller will be able to deliver the Section 723 Affidavit (as defined in Section 7(d)) prior to Closing in accordance with Section 7(d) hereof.

(xvii) Seller will provide, as part of the Diligence Documents to be delivered to Buyer as provided herein, all written notices received by Seller from, or provided within the past twelve (12) months by Seller to, any Homeowners Association formed pursuant to Florida Statutes Sections 723.075 - 723.079 (an "HOA"), that any default or breach exists under any Prospectuses or applicable laws affecting all or any portion of the Property which are to be performed or complied with by Seller. Seller has provided Buyer with copies of all notices, communications, complaints of the HOA to or from Florida DBPR (as defined below) that have been provided to Seller or of which Seller has actual knowledge. There is no presently pending or proposed litigation, mediation, arbitration, investigation by a governmental agency or other proceeding involving Seller, tenants, the HOA, Florida DBPR or any other governmental agency or instrumentality, except as disclosed on Exhibit R.

(xviii) Seller has not offered to sell the Property (or any portion thereof) to the general public or through any broker and otherwise has not offered the Property (or any

portion thereof) for sale that would constitute an action requiring Seller to notify the officers of the HOA pursuant to Florida Statutes Section 723.071(1).

(xix) Attached hereto as Exhibit I is a list of all of the Prospectuses filed with the Florida Department of Business and Professional Regulation (the "Florida DBPR") that affect the Real Property.

(xx) There are no agreements with the HOA that shall be binding upon Buyer or the Property after Closing.

(xxi) The manufactured housing community operated at the Real Property (the "Community") is in material compliance with, and at all times prior to Closing shall comply with: (a) the Housing for Older Persons Act of 1995 ("HOPA"), (b) the Housing and Urban Development rules implementing HOPA set forth in 24 CFR part 100, subpart E, and (c) the Florida Fair Housing Act, Chapter 760 Florida Statutes. The Community has been operating and will continue to be operated under established policies and procedures indicating an intent to be housing for older persons under HOPA. At least 80 percent of the occupied units within the Community are occupied by at least one person 55 years of age or older.

(xxii) The Community is in material compliance with the requirements of Section 760.29(4)(b)(3), Florida Statutes, as amended, and, therefore, Seller is able to utilize the statutory exemption to Florida's Fair Housing Act, Section 760.20, et seq., Florida Statutes, and the Community shall continue to comply with such requirements at all times prior to Closing.

(xxiii) The Community's registration with the Florida Commission on Human Relations is current.

(xxiv) Seller has received no security deposits with respect to any of the Leases.

(xxv) Seller will assign the Intangible Personal Property to Buyer at Closing, but Seller makes no representation that it has the legal right to use any of the foregoing; Seller has completed no tradename searches and it has not engaged any intellectual property attorneys or experts to investigate Seller's rights pertaining to the Intangible Personal Property. Seller represents and warrants that Seller has not sold, assigned or encumbered any of the Intangible Personal Property, except in the case of a collateral assignment to the Existing Lender. To the best of Seller's actual knowledge without any investigation, no other person or entity is currently using the website or internet domain name in connection to the Property.

(xxvi) Seller has good and marketable title to the Mobile Homes and will transfer title to the Mobile Homes to Buyer (or Buyer's affiliate) at Closing (by delivery of the certificates of title or manufacturers' statements of origin, as applicable) free and clear of all liens, encumbrances, restrictions, security interests, covenants, conditions and other matters in any way affecting title to the Mobile Homes. Any existing encumbrance on the Mobile Homes will be satisfied by Seller at Closing. Other than this warranty of title, Seller shall sell Mobile Homes to Buyer (or Buyer's affiliate) with no express or implied warranties except that the Mobile Homes will be in substantially the same condition as of the Effective Date, ordinary wear and tear excepted subject, however, to Section 1(d).

(xxvii) Seller is now and will be at Closing, a valid, legal and existing limited partnership organized under the laws of the State of Florida, and the persons executing this Agreement and the documents contemplated at Closing are duly authorized so as to fully and firmly bind the Seller thereto.

(b) BUYER, BY VIRTUE OF SECTION 2, IS BEING AFFORDED THE OPPORTUNITY TO INSPECT THE PROPERTY AND WILL THEREBY BE PURCHASING THE PROPERTY AS A RESULT OF SUCH INSPECTION AND NOT IN RELIANCE UPON ANY WARRANTY, REPRESENTATION, PROMISE OR UNDERTAKING OF SELLER, OR ANY AGENT, OFFICER OR EMPLOYEE OF SELLER, EXCEPT TO THE EXTENT OTHERWISE EXPRESSLY PROVIDED FOR IN SECTION 4, ANY OTHER PROVISION IN THIS AGREEMENT OR IN ANY DOCUMENTS EXECUTED IN CONNECTION HERewith OR IN ACCORDANCE WITH THE TERMS OR PROVISIONS HEREOF (THE "CLOSING DOCUMENTS"). BUYER HAS AGREED TO PURCHASE THE PROPERTY IN ITS PRESENT "AS IS" PHYSICAL AND ENVIRONMENTAL CONDITION, AS SUCH CONDITION MAY BE SUBJECT TO ORDINARY WEAR AND TEAR AND DAMAGE BY FIRE OR OTHER CASUALTY OR CONDEMNATION PENDING CLOSING (SUBJECT TO THE PROVISIONS OF PARAGRAPHS 15 AND 16 HEREOF). SELLER MAKES NO WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, REGARDING THE CONDITION, VALUE, OR UTILITY OF THE PROPERTY, OR ANY PORTION OR COMPONENT THEREOF, OR THE FITNESS THEREOF FOR ANY PURPOSE, EXCEPT AS SPECIFICALLY CONTAINED IN THIS AGREEMENT OR IN ANY OF THE CLOSING DOCUMENTS. BUYER ACKNOWLEDGES, COVENANTS AND AGREES THAT, EXCEPT AS PROVIDED FOR IN SECTION 4, ANY OTHER PROVISION IN THIS AGREEMENT OR IN ANY CLOSING DOCUMENTS, AND EXCEPT THAT, TO THE BEST OF SELLER'S KNOWLEDGE, THE FOLLOWING DESCRIBED INFORMATION, AT THE TIME GIVEN TO BUYER, WAS TRUE AND CORRECT IN ALL MATERIAL RESPECTS, ANY AND ALL LEASING INFORMATION PERTAINING TO PROSPECTIVE RESIDENTS, FEASIBILITY OR MARKETING REPORTS, OR OTHER INFORMATION OF ANY TYPE AT ANY TIME HERETOFORE RECEIVED BY BUYER FROM SELLER, OR ANY AGENT, OFFICER OR EMPLOYEE OF SELLER, HAS BEEN FURNISHED ON THE EXPRESS CONDITION THAT BUYER MADE AN INDEPENDENT VERIFICATION OF THE ACCURACY OF ANY AND ALL SUCH INFORMATION, SUCH INFORMATION, AND SUCH INFORMATION WAS FURNISHED WITHOUT ANY WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED. NOTWITHSTANDING ANY PROVISION CONTAINED AND SET FORTH IN THIS AGREEMENT TO THE CONTRARY, THE PROVISIONS OF THIS SECTION 4(b) SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT OR COMPLETION OF CLOSING UNDER THIS AGREEMENT, WITHOUT LIMITATION AS TO TIME.

(c) Representations, Warranties and Covenants of Buyer. To induce Seller to enter into this Agreement, Buyer makes the following representations, warranties and covenants to Seller, all of which are true and correct on and as of the Effective Date and shall be true and correct on and as of the Closing Date, and all of which shall survive the Closing Date for a period of one (1) year (that is, Seller must provide reasonably detailed notice to Buyer of a breach of any such representation, warranty or covenant not later than the one year anniversary date of the Closing Date):

(i) Buyer has the right, power and authority to enter into this Agreement and to perform its obligations hereunder and the persons executing this Agreement on behalf of Buyer have been duly authorized by Buyer to do so.

(ii) To Buyer's knowledge, there is no action, suit or proceeding pending nor, to the actual knowledge of Buyer, threatened, against or affecting Buyer or its assets that, if adversely determined, would preclude Buyer from performing its obligations hereunder.

(iii) Neither the entering into of this Agreement, the consummation of the purchase contemplated hereunder, nor the purchase of the Property by Buyer, has or will constitute a violation or breach of any of the terms of any contract or other instrument to which Buyer is a party or to which Buyer or its assets are subject.

(iv) Buyer is now and will be at Closing, a valid, legal and existing limited liability company organized under the laws of the state of Delaware, and the persons

executing this Agreement and the documents contemplated at Closing are duly authorized so as to fully and firmly bind the Buyer thereto.

6. **TITLE INSURANCE.**

(a) Within ten (10) business days after the Effective Date, Seller shall deliver to Buyer and Buyer's counsel for review, as hereinafter provided, a current, effective title commitment for title insurance (such title commitment, together with any updates of such title commitment or title commitments issued subsequent to the issuance of such title commitment, are referred to herein collectively as the "Title Commitment"), together with legible copies of all exception documents referred to therein, issued by either First American Title Insurance Company or Fidelity National Title Insurance Company ("Title Company") in respect of the Real Property. Buyer shall have the option to select one (1) of the two (2) title companies listed in the preceding sentence. The Title Commitment and the owner's title insurance policy ("Title Policy") to be issued pursuant thereto shall be in an amount equal to the amount of the Purchase Price. The Title Commitment shall be for the issuance of a Title Policy in a current ALTA standard form B. The Title Policy shall insure marketable title. Within ten (10) days after the Effective Date, Seller shall deliver to Buyer, at Seller's expense, Uniform Commercial Code, bankruptcy, tax lien, pending lawsuits and judgments searches certified by the Title Company or another third party search company acceptable to Buyer, which shall include searches of the appropriate offices of the State (as defined in Section 31) and the state of Seller's formation regarding the Personal Property, in the name of Seller and each business name used in connection with the Property (the "UCC Searches"), together with legible copies of all exception documents referred to therein.

(b) Buyer or Buyer's attorney shall have ten (10) days after receipt of the later of the UCC Searches, together with legible copies of all exception documents referred to therein, the Updated Survey, and a Title Commitment setting forth the Title Company's reading of the Updated Survey (including any additional exceptions to title that are noted in the Title Commitment as a result of the matters disclosed by the Updated Survey) together with legible copies of all exception documents referred to therein, to provide a written notice ("Buyer's Title Notice") to Seller or Seller's attorney of any objections by Buyer to the state of title to the Real Property or the Personal Property or the matters disclosed by the UCC Searches (including any matters shown on or disclosed by the Updated Survey which are unacceptable to Buyer). Failure of Buyer or Buyer's attorney to deliver Buyer's Title Notice containing objections to Seller or Seller's attorney within said ten (10) day period shall constitute Buyer's waiver of its rights to object to matters shown in the Title Commitment, UCC Searches and the Updated Survey, subject to the provisions of subsection (c) of this Section 5. Any title exceptions set forth in Buyer's Title Notice that, if not cured, presently have, or in the future have or may have, a material effect on Buyer's (or a successor owner's or operator's) ownership, ability to finance, sell or use the Property, or constitute a violation or breach of any agreement, restriction, law or other matter affecting any portion of the Property, are referred to herein as "Material Title Exceptions". Material Title Exceptions may include the exceptions to title described on Exhibit N (the "Existing Title Exceptions").

(c) Seller shall notify ("Seller's Title Notice") Buyer, within five (5) days after receipt of Buyer's Title Notice, as to which title objections Seller agrees to cure (in a manner reasonably acceptable to Buyer) prior to the Closing and which title objections Seller declines to cure, but in no event shall Seller be obligated to cure any Existing Title Exception. If Seller fails to deliver Seller's Title Notice to Buyer within said five (5) day period then Seller shall be deemed to have agreed to cure all of Buyer's objections as set forth in the Buyer's Title Notice. Any agreement of Seller to cure a title objection shall constitute a covenant of Seller hereunder that must be performed prior to or at Closing. Seller shall be obligated to cause the removal of the lien of any mortgage, deed of trust or other monetary lien other than any liens in connection with the Existing Financing, whether or not Buyer shall have objected thereto, and any such lien to be removed by Seller shall constitute a Material Title Exception. For

avoidance of doubt, Seller's obligations in the immediately preceding sentence shall include the obligation to cause the removal of any liens related to any amounts owed to the Existing Lender that are not amounts owned under the Existing Financing. If Seller fails to cure any title defect as to which due notice is given, or declines to cure any title defect, Buyer shall have the option to:

(i) terminate this Agreement, in which case Buyer shall notify Seller that Buyer will not proceed with the purchase, whereupon this Agreement shall terminate and all parties shall be released from any further obligations hereunder (except for any such rights or obligations that expressly survive the termination of this Agreement), and Buyer shall be entitled to a prompt refund of the Earnest Money Deposit plus accrued interest thereon, if any, as provided in Section 25; or

(ii) proceed under this Agreement and accept title to the Real Property subject to such title defects, in which case the Closing shall take place on the Closing Date (and Buyer shall deduct from the Purchase Price the amount required to remove the lien of any mortgage, deed of trust or other monetary lien other than any liens in connection with the Existing Financing).

The exceptions to title as set forth in the Title Commitment and the conditions disclosed in the Updated Survey, excluding those exceptions or conditions that Seller is required or has agreed (or is deemed to have agreed) to cure or remove as provided above, shall be referred to in this Agreement as the "Permitted Exceptions". All recorded Leases (or memoranda of such Leases) for Leases to which current tenants are a party shall be Permitted Exceptions.

6. **SURVEY.** Seller has heretofore delivered to Buyer a copy of Seller's most recent survey of the Property ("Existing Survey"). Buyer shall obtain and deliver to Seller's counsel, as title agent, at Buyer's expense, an updated (i.e., a survey dated no earlier than August 1, 2010) survey of the Real Property (the "Updated Survey") (Buyer shall use good faith efforts to have each surveyor provide an Updated Survey within twenty (20) days after the Effective Date). The Updated Survey shall be prepared by a licensed land surveyor in the State and shall: (i) meet no less than the minimum technical standards of State law for land surveys and be prepared in conformance with the current ALTA/ACSM Standards with such Table A items as Buyer shall require; (ii) be certified to Seller, Buyer, the Existing Lender (as defined in Section 37), the Title Company, Escrow Agent and any other person or entity designated by Buyer; (iii) (if Buyer desires) show the location of all permanent improvements, man-made objects (other than manufactured homes, patios, driveways and carports located completely within the perimeter boundaries of the Real Property, behind all setback lines and not constituting encroachments, but the Updated Survey shall provide a count of the number of homesites located on the Real Property), easements, encroachments (including encroachments of any man-made objects), setbacks, road right-of-ways, and other exceptions to title disclosed by the Title Commitment and such other matters as Buyer may reasonably require; and (iv) otherwise be in form acceptable to Buyer, the Existing Lender and the Title Company. The Updated Survey shall be prepared by a surveyor reasonably acceptable to Buyer and the legal description of the Real Property shall be printed on the Updated Survey. If the Updated Survey indicates any encroachments onto or off of the Property or other matters which constitute exceptions to title required by the Title Company to be set forth in Schedule B of the Title Policy or which preclude the deletion of the standard exceptions, the same shall be treated as a title defect and the provisions of Section 5 hereof shall apply with respect thereto.

7. **BUYER'S CONDITIONS PRECEDENT.** The following are conditions precedent to Buyer's obligation to close and consummate the transaction contemplated by this Agreement. If all of these conditions are not satisfied or fulfilled by the Closing Date, Buyer may elect not to close the transaction, and in such event, Buyer shall be entitled to the return of the Earnest Money Deposit as provided for in Section 25 and, thereafter, this Agreement shall terminate, whereupon the duties and obligations of each of the parties hereto shall end (except for any such rights or obligations that expressly survive the termination of this Agreement):

(a) Representations, Warranties and Covenants of Seller. The representations, warranties and covenants of Seller contained in Section 4 above, and all other representations, warranties and covenants of Seller contained herein, shall be materially true and correct on the Closing Date (without exception for any new matters disclosed in an update to representations and warranties delivered by Seller in connection with the Closing) and all covenants of Seller to be fulfilled prior to or at Closing have been fulfilled. If a representation or warranty of Seller is qualified to knowledge and if information becomes available to Buyer or Seller that, if known by Seller as of the Effective Date or the Closing Date, would make the applicable representation or warranty untrue in any material respect, then the applicable representation or warranty shall be deemed to be untrue (but Seller shall not be in default as a result thereof).

(b) No Material Adverse Change. There shall have been no material adverse change in the physical or environmental condition or the net operating income of the Property.

(c) Issuance of Owner's Title Insurance Policy. The Title Company shall be irrevocably committed to issue the Title Policy showing fee simple title to the Real Property vested in Buyer as of the Closing Date and otherwise in the form and in the amount provided pursuant to this Agreement, subject only to the Permitted Exceptions.

(d) Section 723 Statutory Closing Condition. Buyer acknowledges that Seller's obligations under this Agreement are subject to the terms and conditions of Florida Statutes Section 723.071. Therefore, it is a condition precedent to Buyer's obligation to close the transaction contemplated herein that, at least seven (7) days prior to the scheduled Closing Date, Seller shall deliver to Escrow Agent, with a copy to Buyer, the affidavit executed by Seller (the "Section 723 Affidavit"), in recordable form, that complies with the requirements of Florida Statutes Section 723.072. Seller agrees to provide the notice to any HOA that is required to receive notice pursuant to Florida Statutes Section 723.071(2) no later than 5 days after the Effective Date. If Seller is unable to satisfy the terms and conditions of this Section 7(d) prior to Closing, Buyer shall have the right to elect not to close the transactions described in the introductory paragraph of this Section 7, and in the event of such an election and any corresponding termination of this Agreement and if a court determines that Section 723.071(2) is not applicable to the purchase and sale transaction contemplated herein, Seller shall reimburse Buyer for all out-of-pocket costs and expenses incurred by Buyer in connection with the negotiation, execution, delivery and performance of this Agreement not to exceed One Hundred Thousand and no/100 Dollars (\$100,000.00) (such reimbursement obligation shall survive the termination of this Agreement). For the avoidance of doubt and notwithstanding anything to the contrary set forth in this Agreement, any matter or exception to title that pertains to the Section 723 Affidavit (or the failure to provide the Section 723 Affidavit) or any rights or obligations arising under Florida Statutes Section 723, shall not be a Permitted Exception.

(e) Consent of Existing Lender: New Financing. The Loan Assumption Condition (as defined in Section 37) shall have occurred, or, if applicable, the closing of the New Financing (as defined in Section 37) shall have occurred.

(f) Default of Seller or its Affiliates Under This Agreement or Other Purchase and Sale Agreements. Seller or its affiliate(s), as applicable, shall not be in material default of Seller's or such affiliate's, as applicable, obligations under this Agreement or any of the other purchase and sale agreements set forth on Exhibit J (the "Other Agreements"). If, prior to the Closing Date, any of such Other Agreements shall have been terminated other than due to Seller's material default thereunder, then the condition precedent under this Section 7(f) shall be that Seller or its affiliate(s), as applicable, shall not be in material default of Seller's or such affiliate's, as applicable, obligations under this Agreement or any of the Other Agreements that are in effect as of the Closing Date.

(g) Closing under Other Purchase and Sale Agreements. The closing shall have occurred under each of the Other Agreements that are in effect as of the Closing Date, unless

the failure of any such closing to occur shall be due to a material default of the Buyer thereunder.

(h) **Estoppel Certificates.** If any reciprocal easement agreements, declarations of covenants, conditions and restrictions or other agreements encumbering the Real Property shall require that the owner of the Real Property pay any sums of money or perform, or be responsible for performing, any obligations after the Closing, then Seller shall have provided an estoppel certificate at Closing, in form reasonably required by Buyer, executed by the other party or parties to any such agreement, confirming that all sums of money required to be paid to date have been paid, that Seller is not in default under the applicable agreement, and such other matters as Buyer shall require.

8. **CLOSING DATE/DOCUMENTS.** The sale and purchase transaction and other transactions contemplated by this Agreement (the "Closing") shall be closed and consummated on (i) the latest to occur of (A) September 30, 2010, (B) the twelfth (12th) business day after the occurrence of the Loan Assumption Condition, or (C) the twelfth (12th) business day after the expiration of the Inspection Period, or (ii) on such other date as the parties may mutually agree in writing, subject, however, to termination of this Agreement as provided in Section 37 if the Loan Assumption Condition shall not occur by the outside dates for such occurrence set forth in Section 37 and subject to extension of the date for Closing as provided in Section 37 in connection with Buyer seeking to obtain the New Financing (as defined in Section 37) or in order for the Closing to occur concurrently with the closing of all of the purchase and sale transactions under all of the Other Agreements then in effect. The date upon which the Closing actually occurs is referred to herein as the "Closing Date". The Closing shall be at 10:00 A.M. (Lakeland, Florida time) on the Closing Date unless otherwise agreed by the parties or their counsel in writing. Possession of the Property shall be delivered to Buyer at the Closing. At the Closing, Seller and, as applicable, Buyer, shall execute and deliver the following documents in form acceptable to Buyer and Seller and/or undertake the following:

(a) All corporate, partnership, limited liability company (or other entity) certifications, resolutions and approvals necessary to evidence both the Seller's and Buyer's authority to enter into and consummate the transactions contemplated by this Agreement.

(b) Special Warranty Deed (the "Deed") from Seller to Buyer in recordable form and acceptable to Buyer and the Title Company, conveying title to the Real Property to Buyer free and clear of all liens, encumbrances and matters other than the Permitted Exceptions.

(c) Bill of Sale (the "Bill of Sale") from Seller to Buyer transferring the Personal Property, in its "as is" physical condition, free and clear of all liens and encumbrances, and otherwise in accordance with the terms and provisions hereof.

(d) Any original Manufacturer's Statement of Origin or Certificate of Title, as applicable, for the Mobile Homes.

(e) The Title Company's customary form of affidavit necessary to issue the Title Policy with extended coverage over the so-called "standard" or "general" exceptions to title (such as an ALTA Statement or an Affidavit of No Liens) and otherwise as necessary to satisfy the condition precedent set forth in Section 7(c), executed by Seller.

(f) Affidavits of Non-Foreign Status by Seller and any other form required by any applicable state law.

(g) Rent Roll, dated as of a date not earlier than two business days prior to the Closing Date, certified by Seller to Buyer.

(h) Assignment from Seller to Buyer assigning all of Seller's right, title and interest to all Leases, Service Contracts (other than the Management Agreement, as defined in Section 14) and other leases, contracts and other items required to be assigned as set forth in

this Agreement (collectively referred to herein as the "Contracts"); all of which shall be assumed by Buyer as to obligations of the Seller thereunder accruing on or after the Closing Date. The assignment shall include a mutual indemnity clause whereby (i) Buyer agrees to indemnify and hold Seller harmless from and against any and all fees, charges, expenses, liabilities, claims and costs, including but not limited to reasonable attorneys' fees and expenses, suffered or incurred by Seller on account of Buyer's failure to assume and perform the Seller's obligations required under the Contracts accruing on or after the Closing Date, and (ii) Seller agrees to indemnify and hold Buyer harmless from and against any and all fees, charges, expenses, liabilities, claims and costs, including but not limited to reasonable attorneys' fees and expenses, suffered or incurred by Buyer on account of Seller's failure to perform the obligations required of the Seller under the Contracts accruing during or attributable to the period prior to the Closing Date.

(i) Assignment by Seller to Buyer of all unrecorded agreements (or recorded agreements if the agreements do not inure to the benefit of a party that acquires the Real Property), if any, which Seller has for access and utilities to service the Property; all of which shall be assumed by Buyer to the extent attributable to the period from and after the Closing Date.

(j) Settlement (i.e., Closing) Statement executed by Seller and Buyer (the "Closing Statement").

(k) A certificate from Seller to Buyer updating the representations and warranties of Seller contained in Section 4(a).

(l) A certificate from Buyer to Seller updating the representations and warranties of Seller contained in Section 4(c).

(m) Written evidence that Seller has cancelled and terminated the Management Agreement for the Property without any liability to Buyer or any subsequent owner of the Property, effective prior to the Closing Date.

(n) Any State, County or local transfer, intangible, deed, stamp or documentary tax form, in each case prepared using the allocation of the Purchase Price, if any, determined in accordance with Section 1(c) hereof.

(o) Letter addressed to the tenants under the Leases notifying them of the change in ownership and management of the Property, directing them to pay their rent and other amounts due under the Leases to or at the direction of Buyer or its managing agent and containing such other information as reasonably requested by Buyer.

(p) Letter addressed to the vendors under the Service Contracts notifying them of the change in ownership of the Property and containing such other information as reasonably requested by Buyer.

(q) Such other documents as are reasonably necessary to consummate the Closing as contemplated by this Agreement.

(r) Seller shall deliver to Buyer all existing plans and specifications relating to the improvements located upon the Property which are in Seller's possession or reasonably accessible to Seller. Seller also shall provide original Leases, Existing Loan Documents and Service Contracts to Buyer, together with all keys, access and alarm codes, building plans, surveys, site plans, keys and other documents used or useful in the ownership or operation of the Property.

(s) Buyer shall deliver to Seller through the Closing Escrow the Cash Balance and authorize Escrow Agent's delivery of the Earnest Money Deposit to Seller, and Buyer and

Seller jointly shall instruct the Escrow Agent to disburse the accrued interest on the Earnest Money Deposit to Buyer.

(l) Seller shall obtain, at its expense, any certification, clearance, inspection or other action or document required by the County in which the Real Property is located or the State in order for the Deed to be recorded or for the Closing to occur.

(u) At least seven (7) days prior to Closing and in accordance with Section 7(d) hereof, Seller shall deliver to Escrow Agent, with a copy to Buyer, the Section 723 Affidavit.

(v) Buyer (or Buyer's affiliate) and Seller shall execute and deliver the Seller Financing Documents, if applicable.

(w) Buyer, Seller and Existing Lender shall execute and deliver the Loan Assumption Agreements (as defined in Section 37) to which they are a party, and Existing Lender shall execute and deliver the Existing Lender Consent, or Buyer and New Lender shall execute and deliver the documents evidencing and securing the New Financing.

(x) Green Courte Partners, LLC or such other affiliates of Buyer as Buyer shall determine, and the applicable affiliates of Seller, shall execute and deliver the ROFO/ROFR Agreements defined and described in Section 40.

(y) Any estoppels certificates, if required under Section 7(h).

9. **CLOSING COSTS.**

(a) **Seller's Closing Costs.** Seller shall pay at or prior to Closing the cost of: (i) the Title Commitment and the owner's title insurance policy premium for standard coverage, extended coverage and any endorsements to the Title Policy as necessary to cure any title exceptions pursuant to Section 5 (such endorsements, the "Title Cure Endorsements"), as well as title search and examination expenses; (ii) documentary stamp taxes on the Deed; (iii) the costs to record any documents required to cure any title defects or objections if Seller elects to cure any title defect or objection pursuant to Section 6 hereof; (iv) such other expenses incurred by Seller or necessary to Seller's performance of this Agreement, including Seller's attorneys' fees and expenses; and (v) one-half of the Escrow Agent's escrow fees.

(b) **Buyer's Closing Costs.** Buyer shall pay at or prior to Closing the cost of: (i) recording the Deed; (ii) the Survey Update; (iii) the premium for issuance of any lender's policy of title insurance (or a date-down or other endorsement to Existing Lender's loan policy) to be issued to Existing Lender; (iv) the costs associated with any endorsements to the Title Policy which may be requested by Buyer (other than the Title Cure Endorsements); (v) the Existing Lender's fees in connection with obtaining the Existing Lender Consent and the assumption of the Existing Financing (including the Assumption Fee, as defined in Section 37, not to exceed 1% of the outstanding principal balance of the Existing Financing as of the Closing Date, and any costs or expenses paid to third parties by or at the direction of the Existing Lender) as and to the extent provided in Section 37, (vi) the fees and other charges of the New Lender (as defined in Section 37) in connection with obtaining the New Financing, if applicable, (vii) intangible taxes on the instrument evidencing the obligations under the Seller Financing, if applicable (if such instrument is executed in Florida resulting in such intangible taxes being due); (viii) one-half of the Escrow Agent's escrow fees; and (ix) such other expenses incurred by Buyer or necessary to Buyer's performance of this Agreement, including Buyer's due diligence costs (including any costs for preparation of third party reports, such as environmental reports) and its attorneys' fees and expenses.

10. **PRORATIONS.** Except as otherwise set forth in this Agreement, all taxes and other operating expenses (only for obligations that Buyer shall assume at Closing and utility expenses, to the extent that meter readings do not occur the day prior to the Closing Date or on the morning of the Closing

Date) and revenue of the Property shall be prorated as of the Closing Date, with reasonable adjustments being made by the parties, post-Closing, as necessary. Real property taxes shall be prorated based upon the current year's real estate tax amount taking into account the maximum available discount as of the Closing Date. If the Closing takes place and the current year's real estate taxes are not fixed and the current year's assessment is available, real estate taxes shall be prorated based upon such assessment and the prior year's millage. If the current year's assessment is not available, then real estate taxes shall be prorated on the prior year's tax amount taking into account the maximum available discount. In the event the tax proration is incorrect on the date of Closing because the Real Property is reassessed or because the current year's tax amount is not available at Closing, Buyer or Seller shall be entitled, as the case may be, to a re-proration of such taxes after Closing upon written request made to the other party. Seller or Buyer shall remit the re-proration adjustment amount requested after Closing within thirty (30) days of request from the other party. In the event Seller or Buyer fails to remit the re-proration amount requested within said thirty (30) day period, the party seeking reimbursement shall be entitled to all costs of collection, including all attorneys' fees and costs incurred in collection thereof and the amount owing shall bear interest at the highest lawful rate until paid. Any current rents received by Seller in respect of the period including or after the Closing Date shall be promptly remitted to Buyer (or prorated with Buyer in accordance with this Section 10, if in respect to the period including the Closing Date). With regard to delinquent rents as of the Closing Date, if any, Buyer shall not be held responsible for and Buyer shall not be required to institute any proceedings whatsoever to collect such delinquent rents. However, all rents received by Buyer attributable to periods prior to the Closing Date shall be promptly remitted by Buyer to Seller after giving effect to the next two sentences. All rents collected after the Closing shall be first applied to current rents due, then to rents for the period in which the Closing Date falls, and then to rents for the periods prior to the Closing Date. This obligation to remit shall survive the Closing and delivery of the Deed for ninety (90) days. Seller shall deliver to Buyer at the Closing copies of such statements, invoices, bills and receipts as shall be requested by Buyer to enable Buyer to verify the accuracy of the amounts of any prorations made pursuant to this Section. Buyer shall be credited at Closing with all advance rentals. All prorations shall be made as an adjustment against the Purchase Price so that Seller has the benefit of all income and the burden of all expenses for the period prior to the Closing Date and Buyer has the benefit of all income and the burden of all expenses for the period on and after the Closing Date. At Closing, Buyer shall credit Seller with the amount of any funds held by Existing Lender in escrow in connection with the Existing Financing that Existing Lender will continue to hold in escrow, post-Closing, in connection with the Existing Financing, with the amount of such credit being equal to the aggregate amount of such escrow balances as verified by the Existing Lender in the Existing Lender Consent or the Loan Assumption Agreements. All obligations of the parties under this Section 10 that require action after Closing shall survive the Closing and delivery of the Deed indefinitely or until such earlier date as provided herein.

11. **PERSONAL PROPERTY.** Seller agrees that it shall not remove any of the Tangible Personal Property from the Real Property except as may be required in the ordinary course of business for repair or replacement and Seller shall not assign, transfer, encumber or cancel any of the Intangible Personal Property; any such replacement of an item of Tangible Personal Property pending Closing hereunder shall be with a similar item or items of Tangible Personal Property of equal quality and quantity and free and clear of any liens as of the Closing Date. Buyer shall have the right at any time prior to the expiration of the Inspection Period and from time to time prior to Closing, at its expense, to take and make a physical inventory of the Tangible Personal Property located on the Real Property. Seller shall have the right to have a representative of Seller present at the Real Property as and when such inventory of the Tangible Personal Property is taken by Buyer. The inventory of the Tangible Personal Property shall be in such detail as may reasonably be required by Buyer, but, in any event, shall include a specific description of each major item of Tangible Personal Property sufficient for purposes of its reasonable identification and a general description of other items of Tangible Personal Property by general category or type; it being understood and agreed, however, that all items of Tangible Personal Property, as described in Exhibit B, shall be sold and conveyed by Seller to Buyer at Closing "AS IS/WHERE IS" as to the physical condition thereof and with such representations and warranties pertaining to good title, etc., as provided in this Agreement. The inventory of Tangible Personal Property, if any, so taken by Buyer, shall be substituted for Exhibit B attached hereto and attached as an exhibit to the Bill of Sale delivered pursuant to Section 8.

12. **OPERATION AND MAINTENANCE OF PROPERTY.** Seller covenants that between the Effective Date and the Closing Date it will operate the Property in at least the same manner as Seller previously has operated, maintained and repaired the Property (but in all events in compliance with this Agreement), and Seller will commit no waste of the Property.

13. **LEASES, RENTS AND TENANTS.** Pending Closing hereunder Seller agrees not to: (a) terminate any Lease affecting the Property (even if the tenant is in default thereunder), (b) amend or modify any such Lease, or (c) enter into any new Lease upon the vacation or eviction of any tenant, without in any such case, the prior written consent of Buyer not to be unreasonably withheld; provided, however, Seller shall have the right to execute any new Leases with tenants that are not affiliated with, or related to, Seller or the individual direct or indirect owners of Seller, for market rental rates (that is, for monthly base rental rates not less than the amount for such site in the "Base Rent" column in the Rent Roll, and otherwise under the same terms and conditions (including pass-through charges), using the same tenant qualification and underwriting standards and using the same forms of lease and addenda, as currently prevail on the Property, without obtaining Buyer's written approval on any such lease. Seller shall provide a copy of each such new Lease to Buyer at the Property within five (5) business days of Buyer's written request. Seller shall comply with its obligations under each Lease affecting the Property and shall immediately notify Buyer of any default of the material terms and conditions of any Lease.

14. **SERVICE CONTRACTS/WARRANTIES OR GUARANTEES.** Within five (5) days after the execution of this Agreement by Seller, Seller shall deliver to Buyer true and complete copies of all Service Contracts, warranties and guarantees. Seller agrees to maintain those Service Contracts in full force and effect until Closing and Seller further agrees that, except in the ordinary course of business pursuant to agreements that are terminable on 30 days prior notice without any fees, penalties or prospective obligations, Seller shall not to enter into any new Service Contracts applicable to the Property or amend any existing Service Contracts, warranty or guarantee, without the prior written consent of Buyer except in the event a Service Contract can and will be terminated on or before Closing without any liability to Buyer. At Closing, Seller shall assign to Buyer all of its right, title and interest in and to the above Service Contracts and warranties and guarantees; provided, however, that (a) Seller shall terminate, effective on the Closing Date immediately prior to the Closing, any and each management arrangement or other agreement relating to the operation of the Property (the "Management Agreement"), and (b) Buyer shall have the right prior to Closing to instruct Seller to terminate any such Service Contracts, effective as of the Closing Date, without any liability or obligation to Buyer or any subsequent owner of the Property.

15. **CONDEMNATION.** If, prior to Closing, all or any part of the Real Property is taken by any governmental authority under its power of eminent domain or written notice is provided by a governmental authority contemplating or threatening such a taking, Seller shall provide a copy of said written notice to Buyer within five (5) days of the occurrence of such taking or Seller's receipt of such notice, and Buyer shall proceed as follows:

(a) In the event the condemnation does not affect a material portion of the Property, Buyer shall close without abatement or adjustment in the Purchase Price, in which event the Seller shall assign its rights in the condemnation award to the Buyer (or the Buyer shall receive the condemnation award from the Seller if it has already been paid before the Closing); or

(b) In the event the condemnation does affect a material portion of the Property, Buyer shall have the right, within ten (10) days after the Buyer receives a copy of said written notice, either to:

(i) take title to the Property at Closing without any abatement or adjustment in the Purchase Price, in which event Seller shall unconditionally assign its rights in the condemnation or taking award to Buyer (or Buyer shall receive the condemnation or taking award from Seller if it has already been paid to Seller prior to Closing); or

(ii) terminate this Agreement, whereupon the duties and obligations of each of the parties hereto shall end (except for any such rights or obligations that expressly survive the termination of this Agreement) and Buyer shall be entitled to the return of the Earnest Money Deposit as provided for in Section 25 (a "Condemnation Termination").

(c) With respect to this Section 15, a "material portion" shall be deemed to include the following:

- (i) The taking resulting in a total loss of pedestrian or vehicular access to the Property;
- (ii) The taking resulting in a loss of two percent (2%) of the total lots located on the Property;
- (iii) The taking resulting in a loss of two percent (2%) of the lot rental amount payable by tenants immediately prior to the effective date of such taking; and/or
- (iv) The taking resulting in any other material, adverse effect on the present or future ownership, operation, financing or sale of the Property.

If necessary to provide Buyer the full ten (10) days described above in this Section 15, the date for Closing shall be extended to the fifth (5th) business day after the expiration of such ten (10) day period.

16. **RISK OF LOSS.** Risk of loss by damage or destruction to the Property prior to Closing shall be borne by Seller. If said damage, caused by fire or other casualty prior to the Closing, does not affect a material portion of the Property (except de minimis damage occurring in the ordinary course of business and either repaired by Seller prior to Closing or for which Seller provides a credit to Buyer at Closing against the Purchase Price, the amount of such credit being subject to the reasonable approval of Buyer), Seller shall give prompt notice of such damage to Buyer and either shall repair said damage or unconditionally assign its rights in any insurance proceeds (or Buyer shall receive the insurance proceeds paid to Seller if they have already been paid prior to Closing), and Buyer shall receive a credit against the Purchase Price equal to the deductible amounts under the Seller's applicable insurance policies. If said damage, caused by fire or other casualty prior to the Closing, does affect a material portion of the Property:

(a) Seller shall give prompt notice of such damage to Buyer;

(b) Seller shall furnish Buyer promptly with an estimate of the cost of the restoration, replacement or repair of such damage and with a description of the amount of insurance proceeds payable in respect thereof; and

(c) Within 10 days of the receipt of the above, Buyer shall have the option to:

(i) take title to the Property at Closing, in which event Seller shall unconditionally assign its rights in any insurance proceeds to Buyer (or Buyer shall receive the insurance proceeds paid to Seller if they have already been paid prior to Closing), and Buyer shall receive a credit against the Purchase Price equal to the deductible amounts under the Seller's applicable insurance policies; or

(ii) terminate this Agreement, in which event Buyer shall be entitled to the return of the Earnest Money Deposit as provided for in Section 25, and, thereafter, neither Buyer nor Seller shall have any further rights or obligations hereunder (except for any such rights or obligations that expressly survive the termination of this Agreement) (a "Damage Termination").

(d) With respect to this Section 16, a "material portion" shall be deemed to be damage that will cost an amount to repair (inclusive of clean-up costs), greater than the lesser

of (i) Three Hundred Fifty Thousand and 00/100 Dollars (\$350,000.00), or (ii) two percent (2%) of the Purchase Price, or shall be deemed to be damage that results in the loss of monthly rental income from tenants in the aggregate, equal to 2% of the monthly net rental amounts payable by tenants immediately prior to the occurrence of the applicable damage or destruction.

If necessary to provide Buyer the full ten (10) days described above in this Section 16, the date for Closing shall be extended to the fifth (5th) business day after the expiration of such ten (10) day period.

17. **DEFAULT BY SELLER.** If, under the provisions of this Agreement, Seller shall be obligated to consummate the Closing but fails to do so within the applicable period herein provided, or shall otherwise fail to perform any of the other obligations of Seller hereunder prior to Closing within the required time period (and such failure is not cured within any applicable grace periods), Buyer shall have the option, to be exercised in its sole discretion, either to (a) terminate this Agreement and receive a refund of the Earnest Money Deposit and all interest that has accrued thereon, (b) pursue an action for specific performance against Seller of Seller's obligations under this Agreement, or (c) in the event Seller refuses in bad faith to convey the Property at Closing, or Seller otherwise has taken action so that the remedy of specific performance is not available to Buyer, the Buyer may pursue litigation to recover liquidated, agreed upon damages, in an amount equal to the amount of the Earnest Money Deposit. These shall be the sole and exclusive remedies of the Buyer for a failure of Seller to consummate the Closing and Buyer shall not have the right to bring a cause of action against Seller for any other damages. **THE PARTIES ACKNOWLEDGE THAT BUYER'S ACTUAL DAMAGES IF EVENTS OCCUR THAT PERMIT BUYER TO ELECT TO PROCEED UNDER SUBCLAUSE (C) OF THE FIRST SENTENCE OF THIS SECTION 17 WILL BE DIFFICULT TO ASCERTAIN, AND THAT SUCH LIQUIDATED DAMAGES UNDER SUCH SUBCLAUSE (C) REPRESENT THE PARTIES' BEST ESTIMATE OF SUCH DAMAGES AND THE AMOUNT THEREOF IS REASONABLE, SUCH PAYMENT BY SELLER OF THE AMOUNT TO BUYER PURSUANT TO SUCH SUBCLAUSE (C) IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO BUYER, AND SHALL NOT BE DEEMED TO CONSTITUTE A FORFEITURE OR PENALTY.**



Seller's Initials

Buyer's Initials

18. **DEFAULT BY BUYER - LIQUIDATED DAMAGES.** IF ALL OF THE CONDITIONS TO BUYER'S OBLIGATION TO PURCHASE THE PROPERTY HAVE BEEN SATISFIED OR WAIVED IN WRITING BY BUYER AND IF BUYER SHOULD FAIL TO CONSUMMATE THIS TRANSACTION FOR ANY REASON OTHER THAN SELLER'S DEFAULT, FAILURE OF A CONDITION TO BUYER'S OBLIGATION TO CLOSE, OR THE EXERCISE BY BUYER OF AN EXPRESS RIGHT OF TERMINATION GRANTED HEREIN, SELLER'S SOLE AND EXCLUSIVE REMEDY IN SUCH EVENT SHALL BE TO TERMINATE THIS AGREEMENT AND TO RETAIN THE EARNEST MONEY DEPOSIT AS LIQUIDATED DAMAGES, SELLER WAIVING ALL OTHER RIGHTS OR REMEDIES IN THE EVENT OF SUCH DEFAULT BY BUYER. **THE PARTIES ACKNOWLEDGE THAT SELLER'S ACTUAL DAMAGES IN THE EVENT OF A DEFAULT BY BUYER UNDER THIS AGREEMENT WILL BE DIFFICULT TO ASCERTAIN, AND THAT SUCH LIQUIDATED DAMAGES REPRESENT THE PARTIES' BEST ESTIMATE OF SUCH DAMAGES AND THE AMOUNT THEREOF IS REASONABLE. SUCH RETENTION OF THE EARNEST MONEY DEPOSIT BY SELLER IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO SELLER, AND SHALL NOT BE DEEMED TO CONSTITUTE A FORFEITURE OR PENALTY.**



Seller's Initials

Buyer's Initials

19. **BROKER'S COMMISSION.** Each party to this Agreement represents and warrants to the other party that it has not committed or agreed to pay any brokers or finders of any type in connection with this transaction or otherwise in connection with the purchase and sale of the Property. Each party to this Agreement shall indemnify and hold harmless the other party from all claims or damages for any

of (i) Three Hundred Fifty Thousand and 00/100 Dollars (\$350,000.00), or (ii) two percent (2%) of the Purchase Price, or shall be deemed to be damage that results in the loss of monthly rental income from tenants in the aggregate, equal to 2% of the monthly lot rental amounts payable by tenants immediately prior to the occurrence of the applicable damage or destruction.

If necessary to provide Buyer the full ten (10) days described above in this Section 16, the date for Closing shall be extended to the fifth (5th) business day after the expiration of such ten (10) day period.

17. **DEFAULT BY SELLER.** If, under the provisions of this Agreement, Seller shall be obligated to consummate the Closing but fails to do so within the applicable period herein provided, or shall otherwise fail to perform any of the other obligations of Seller hereunder prior to Closing within the required time period (and such failure is not cured within any applicable grace periods), Buyer shall have the option, to be exercised in its sole discretion, either to (a) terminate this Agreement and receive a refund of the Earnest Money Deposit and all interest that has accrued thereon, (b) pursue an action for specific performance against Seller of Seller's obligations under this Agreement, or (c) in the event Seller refuses in bad faith to convey the Property at Closing, or Seller otherwise has taken action so that the remedy of specific performance is not available to Buyer, the Buyer may pursue litigation to recover liquidated, agreed upon damages, in an amount equal to the amount of the Earnest Money Deposit. These shall be the sole and exclusive remedies of the Buyer for a failure of Seller to consummate the Closing and Buyer shall not have the right to bring a cause of action against Seller for any other damages. **THE PARTIES ACKNOWLEDGE THAT BUYER'S ACTUAL DAMAGES IF EVENTS OCCUR THAT PERMIT BUYER TO ELECT TO PROCEED UNDER SUBCLAUSE (C) OF THE FIRST SENTENCE OF THIS SECTION 17 WILL BE DIFFICULT TO ASCERTAIN, AND THAT SUCH LIQUIDATED DAMAGES UNDER SUCH SUBCLAUSE (C) REPRESENT THE PARTIES' BEST ESTIMATE OF SUCH DAMAGES AND THE AMOUNT THEREOF IS REASONABLE. SUCH PAYMENT BY SELLER OF THE AMOUNT TO BUYER PURSUANT TO SUCH SUBCLAUSE (C) IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO BUYER, AND SHALL NOT BE DEEMED TO CONSTITUTE A FORFEITURE OR PENALTY.**

Seller's initials



Buyer's initials

18. **DEFAULT BY BUYER - LIQUIDATED DAMAGES.** IF ALL OF THE CONDITIONS TO BUYER'S OBLIGATION TO PURCHASE THE PROPERTY HAVE BEEN SATISFIED OR WAIVED IN WRITING BY BUYER AND IF BUYER SHOULD FAIL TO CONSUMMATE THIS TRANSACTION FOR ANY REASON OTHER THAN SELLER'S DEFAULT, FAILURE OF A CONDITION TO BUYER'S OBLIGATION TO CLOSE, OR THE EXERCISE BY BUYER OF AN EXPRESS RIGHT OF TERMINATION GRANTED HEREIN, SELLER'S SOLE AND EXCLUSIVE REMEDY IN SUCH EVENT SHALL BE TO TERMINATE THIS AGREEMENT AND TO RETAIN THE EARNEST MONEY DEPOSIT AS LIQUIDATED DAMAGES, SELLER WAIVING ALL OTHER RIGHTS OR REMEDIES IN THE EVENT OF SUCH DEFAULT BY BUYER. **THE PARTIES ACKNOWLEDGE THAT SELLER'S ACTUAL DAMAGES IN THE EVENT OF A DEFAULT BY BUYER UNDER THIS AGREEMENT WILL BE DIFFICULT TO ASCERTAIN, AND THAT SUCH LIQUIDATED DAMAGES REPRESENT THE PARTIES' BEST ESTIMATE OF SUCH DAMAGES AND THE AMOUNT THEREOF IS REASONABLE. SUCH RETENTION OF THE EARNEST MONEY DEPOSIT BY SELLER IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO SELLER, AND SHALL NOT BE DEEMED TO CONSTITUTE A FORFEITURE OR PENALTY.**

Seller's initials



Buyer's initials

19. **BROKER'S COMMISSION.** Each party to this Agreement represents and warrants to the other party that it has not committed or agreed to pay any brokers or finders of any type in connection with this transaction or otherwise in connection with the purchase and sale of the Property. Each party to this Agreement shall indemnify and hold harmless the other party from all claims or damages for any

brokerage commissions and/or fees being claimed arising out of this transaction resulting from commitments or agreements made or alleged to have been made by the indemnifying party.

20. **ASSIGNMENT.** Buyer shall have the right to assign this Agreement to one or more affiliates controlled by the Buyer or affiliated with Green Courte Partners, LLC without the prior written consent of Seller, and in such event, Buyer shall remain liable for its obligations hereunder. Upon such assignment, all references to "Buyer" hereunder shall mean the applicable assignee without releasing the assigning Buyer's liability as provided in the immediately preceding sentence. No other assignment shall be permitted.

21. **SURVIVAL OF AGREEMENT.** Except as otherwise stated in this Agreement, the terms and conditions of this Agreement shall not survive the Closing hereof and the delivery of the Deed.

22. **TIME IS OF THE ESSENCE.** Seller and Buyer acknowledge and agree that time is of the essence of this Agreement.

23. **MODIFICATIONS.** This Agreement is the entire agreement between Seller and Buyer with respect to the subject matter hereof and that this Agreement cannot be modified without a written agreement executed by both Seller and Buyer.

24. **ATTORNEYS' FEES.** In the event of any litigation between the parties arising out of this Agreement or any Closing Document, or the collection of any funds due Buyer or Seller pursuant to this Agreement or any Closing Document, the prevailing party shall be entitled to recover all costs incurred and reasonable attorneys' fees and expenses incurred. As used herein and throughout this Agreement, the term "attorneys' fees" shall be deemed to include all fees incurred whether by attorneys, paralegals, legal assistants or law clerks whether in pretrial, trial, appeal, bankruptcy, collection or declaratory proceedings. The provisions of this Section shall survive Closing and delivery of the Deed.

25. **ESCROW AGENT: RETURN OF EARNEST MONEY DEPOSIT.** The Escrow Agent shall deposit the Earnest Money Deposit into an interest-bearing, insured money market account with an FDIC-insured bank upon execution and delivery of all forms (including a fully-executed IRS Form W-9) and documents necessary to do so and to disburse said funds according to the terms of this Agreement. Escrow Agent shall notify the parties hereto of the date of deposit, name of the institution and current interest rate within five (5) days of deposit. Escrow Agent acknowledges and agrees that upon notice to Escrow Agent in writing (with a copy sent to Seller) prior to the expiration of the Inspection Period that Buyer has elected to terminate this Agreement or, if this Agreement is terminated by Seller prior to the expiration of the Inspection Period as permitted hereunder, Escrow Agent shall return a portion of the Earnest Money Deposit and all interest that has accrued thereon, not to include a portion of the Earnest Money Deposit equal to \$700, to Buyer without any notice or instructions from Seller, and notwithstanding any contrary instructions from Seller. If this Agreement shall terminate for any reason after the Inspection Period wherein Buyer is entitled to a return of the Earnest Money Deposit, then Escrow Agent shall return the Earnest Money Deposit to Buyer and all interest accrued thereon in accordance with the applicable provision of this Agreement, except that Escrow Agent shall retain a portion of the Earnest Money Deposit equal to \$700. Upon Seller's receipt of the copy of Buyer's notice pursuant to the preceding sentences, or if the Agreement terminates hereunder for any reason after the Inspection Period wherein Buyer is entitled to a return of the Earnest Money Deposit, Seller shall have five (5) days to deliver notice to Escrow Agent and Buyer that Seller requests the destruction or return by Buyer to Seller of only the specific Diligence Documents set forth on attached Exhibit P (the "Mandatory Returnable Documents"). In the event Seller does not deliver said notice within five (5) days or delivers said notice indicating that Seller does not request the return of the Mandatory Returnable Documents, Escrow Agent shall promptly return the remaining portion of the Earnest Money Deposit and all interest that has accrued thereon to Buyer. In the event Seller delivers said notice indicating that Seller requests the return of the Mandatory Returnable Documents, Buyer shall be entitled to the return of the remaining portion of the Earnest Money Deposit as described in this Section 25 (i.e., \$700) so long as Buyer returns all Mandatory Returnable Documents or confirms in writing to Seller and Escrow Agent that Buyer has made a good faith and reasonable effort to destroy or

return all such Mandatory Returnable Documents to Seller and to have any electronic mail sent to Green Courte Partners, LLC and/or its affiliates from Seller and/or its affiliates that contained such Mandatory Returnable Documents deleted from the "Inbox" of Green Courte Partners, LLC personnel or its affiliates. In the event of a breach of this Agreement by either Seller or Buyer, or if, in the sole discretion of the Escrow Agent, some doubt exists as to when, to whom or under what circumstances such Earnest Money Deposit shall be disbursed hereunder, and the parties hereto are unable after ten (10) days prior written notice thereof from Escrow Agent to agree and jointly direct Escrow Agent, in writing, as to when, to whom or under what circumstances Escrow Agent shall disburse the same, Escrow Agent shall be entitled to interplead said Earnest Money Deposit into the applicable court, without further liability or responsibility on its part. In any event, however, all parties agree that Escrow Agent shall have no liability or any further responsibility to any party or person whomsoever for any disbursement of the Earnest Money Deposit made by Escrow Agent in good faith unless such disbursement shall constitute a willful breach of the duties and obligations of Escrow Agent under this Agreement or gross negligence on the part of Escrow Agent. In the event that litigation is initiated relating to this escrow, Escrow Agent shall be held harmless from any attorney's fees, court costs and expenses relating to that litigation to the extent that litigation does not arise as a result of the Escrow Agent's fault. The interest received on the Earnest Money Deposit shall be deemed income to Buyer in any event as provided in Section 1(a) and shall be applied to the account of the party entitled to the Earnest Money Deposit in the event of a default, otherwise, the interest shall be paid to Buyer. The Escrow Agent has executed the acknowledgement attached to this Agreement to confirm that the Escrow Agent is holding and will hold and disburse funds paid in respect of the Purchase Price in escrow pursuant to the provisions of this Agreement and as directed by the parties in the Closing Statement.

26. **NOTICE.** Any notice, request, instruction or demand to be given hereunder shall be in writing and sent by facsimile, registered or certified mail, return receipt requested, or by overnight delivery service with receipt required to be signed for, to the following addresses:

If to the Seller:

To: c/o Raymond L. Moals or
Lawrence W. Maxwell
Address: 500 South Florida Avenue, Suite
700
Lakeland, Florida 33801
Fax: (863) 647-3992

If to the Buyer:

To: Green Courte Acquisition II, LLC
Address: 560 Oakwood Avenue, Suite 100
Lake Forest, Illinois 60045
Attention: James R. Goldman and Kian
H. Wagner
Fax: (847) 615-1631

With copies to attorney for Seller:

To: Clark, Campbell, Mawhinney &
Lancaster, P.A.
Address: 500 South Florida Avenue, Suite
800
Lakeland, Florida 33801
Attention: Ronald L. Clark
Fax: (863) 647-5012

With copies to attorney for Buyer:

To: Green Courte Acquisition II, LLC
Address: 560 Oakwood Avenue, Suite 100
Lake Forest, Illinois 60045
Attention: Steven E. Ehrlich
Fax: (847) 615-1631

If to Escrow Agent:

To: First American Title Insurance Company
Address: 2233 Lee Road, Suite 101
Winter Park, Florida 32789
Attention: Beverly Boggs
Fax: (407) 691-6300

or to such other address as is designated from time to time in writing by those entitled to receive notice. Facsimile or other electronic notice is effective on the date of transmission, provided that the date of transmission is a business day (and the transmission is transmitted prior to the close of business) and further provided that a certified or registered mailing or overnight delivery is forwarded to the party being noticed on the same day as the facsimile or electronic transmission. Notice by mail shall be effective as of the earlier of receipt by the addressee thereof or three (3) business days after the date of mailing.

27. **NO ASSUMPTION OF LIABILITIES.** The parties acknowledge that this transaction contemplates only the sale and purchase of the Property and that the Seller is not selling a business nor do the parties intend that Buyer be deemed a successor of Seller with respect to any liabilities of Seller to any third parties except for the assignments of liabilities attributable and to be performed after Closing as set forth in Sections 8(h) and (i) of this Agreement. Accordingly, in addition to the other terms and conditions of this Agreement, Buyer shall neither assume nor be liable for any payments and benefits to past and/or present employees of Seller in connection with the business being conducted on or from the Property as may have accrued through the Closing Date, including, but not limited to, salaries, wages, commission, bonuses, vacation pay, health and welfare contributions, pensions, profit sharing, severance or termination pay, taxes or any other form of compensation or fringe benefit.

28. **EXHIBITS.** Any exhibit attached to this Agreement (or to be attached hereto) is deemed to be incorporated into this Agreement as if included in the body of this Agreement. If any exhibit which is referred to in this Agreement is not attached hereto at the time of execution of this Agreement by Seller and Buyer, Seller shall cause any such missing exhibit to be prepared and submitted to Buyer promptly for Buyer's approval within five (5) days from the Effective Date hereof. Upon approval of a given Exhibit by Buyer, the same shall be incorporated into this Agreement by written agreement executed by Seller and Buyer.

29. **CONSTRUCTION.** This Agreement has been negotiated between the parties, each of whom has been represented by counsel. Accordingly, this Agreement shall not be construed against either party as the drafter of the Agreement in the event of any litigation with respect to it.

30. **CALCULATION OF TIME PERIODS.** In computing any period of time, the day on which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, except that if such last day is a Saturday, Sunday or legal holiday, the period shall run until the end of the next day which is neither a Saturday, Sunday or holiday. The last day of any period shall be deemed to end at 11:59 p.m. Lakeland, Florida Time, except as otherwise expressly provided herein.

31. **GOVERNING LAW/VENUE.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida (the "State"). Any legal cause of action commenced by one party against the other under this Agreement may be brought in any state or federal court located in the county in which the Real Property is located, or the federal court designated to hear cases relating to real property located in such county.

32. **EFFECTIVE DATE.** The "Effective Date" shall be the later of the date this Agreement is executed and delivered by both Seller and Buyer.

33. **COUNTERPART EXECUTION.** This Agreement may be executed in several counterparts, each of which shall be fully effective as an original and all of which together shall constitute one and the same instrument.

34. **FACSIMILE.** A facsimile of this Agreement or any portion hereof, including the signature page of any party, shall be deemed an original for all purposes.

35. **FURTHER ASSURANCES.** Buyer and Seller each covenants and agrees that it will at any time and from time to time do such acts and execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, both prior to, at and subsequent to Closing, such documents as may be necessary or desirable in order to carry out fully and effectuate the transaction herein contemplated. This covenant of Buyer and Seller shall survive the Closing and delivery of the Deed.

36. **MISCELLANEOUS.**

(a) **Confidentiality.** Buyer agrees to maintain all financial and proprietary information provided by Seller (the "Evaluation Material") confidential, disclosing it only to Buyer's representatives, officers, employees, partners, investors, members, managers, lenders, consultants, attorneys, accountants and other agents (collectively, the "Representatives") who need to know such information for the purpose of evaluation or closing of this transaction, each of whom Buyer shall inform of the obligations under this Section 36(a), and disclosing it as required by law (Buyer agreeing, that, to the extent practicable to do so, Buyer shall notify Seller in advance of any such disclosure and of the facts and circumstances compelling the disclosure). Buyer will be responsible for the Representatives' compliance with this Section 36(a). The term "Evaluation Material" does not include information which (i) is at the time of disclosure to Buyer, or later becomes, generally available to or known by the public other than as a result of disclosure by Buyer or the Representatives in breach of this Agreement; (ii) becomes available to Buyer on a non-confidential basis from a source other than the Seller, provided that such source is not and was not bound by a confidentiality agreement with or other obligation of secrecy to the Seller of which Buyer had knowledge; or (iii) already has been acquired by Buyer independently prior to the execution of this Agreement without violating any confidentiality agreement with, or obligation of secrecy to, the Seller of which Buyer had actual knowledge. The obligations of Buyer hereunder shall survive until the earlier of (1) the sale of the Property, or (2) one year from the Effective Date (and such obligations of Buyer hereunder shall survive termination of this Agreement).

(b) **General.** No waiver of any of the provisions of this Agreement shall be valid unless in writing and signed by the party against whom it is sought to be enforced. The paragraph and section headings that appear in this Agreement are for purposes of convenience of reference only and are not in any sense to be construed as modifying the substance of the paragraphs in which they appear. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, personal representatives, successors and permitted assigns.

37. **ASSUMPTION OF EXISTING FINANCING.** As of the Effective Date, the Real Property and certain portions of the remainder of the Property are encumbered by a first mortgage lien in favor of the lender described on Exhibit H (such lender and its successors and assigns, the "Existing Lender"), securing the obligations under a loan (the "Existing Financing") described on Exhibit H, evidenced and secured by the loan documents described on Exhibit H (collectively, the "Existing Financing Documents"). In accordance with Seller's obligations under Section 5(c), Seller covenants that any loan secured by an existing second (or "junior") mortgage encumbering the Real Property as of the Effective Date shall be satisfied by Seller, and such second mortgage lien shall be released, at or prior to Closing. It is a condition precedent to Buyer's obligation to close the purchase and sale of the Property that the Existing Lender shall have provided written consent and approval to the transfer of title to the Property to Buyer subject to the terms and conditions of the Existing Financing Documents (the "Existing Lender Consent"), and that such Existing Lender Consent shall be in form and substance that shall satisfy the Loan Assumption Condition (defined below).

In connection with seeking the Existing Lender Consent, Seller shall contact the Existing Lender promptly after the Effective Date to commence the loan assumption process and, after receipt of the loan

assumption package or other written communication from Existing Lender detailing the items Existing Lender requires be provided in order for Existing Lender to consider the proposed transfer and assumption, Buyer agrees to commence accumulation and delivery of the Information reasonably required by Existing Lender promptly. During and subsequent to the Inspection Period, Buyer agrees to proceed with reasonable promptness and diligence to apply for and to seek the Existing Lender Consent. As part of the assumption process, Buyer may request modifications to the Existing Financing Documents to reflect the terms of this Agreement, the operation of Buyer and its property managers with respect to the Property and Buyer's constituent organizational documents, ownership structures and characteristics of direct and indirect owners of Buyer, and certain transfers of direct and indirect interests in Borrower and the New Guarantor (defined below), but Existing Lender's approval of such requests shall not be a condition precedent to Buyer's obligation to close the purchase and sale of the Property except to the extent that approval of such requests is necessary to satisfy the Loan Assumption Condition. Seller and Buyer shall provide their reasonable cooperation in seeking to satisfy the Loan Assumption Condition. All fees and costs asserted by the Existing Lender associated with this Agreement shall be the sole responsibility of the Buyer, and Seller expressly agrees and acknowledges that all fees and expenses owed to Existing Lender prior to the Effective Date or owed to Existing Lender on or after the Effective Date and not related to Existing Lender's review (and approval) of the transaction contemplated by this Agreement shall be the sole responsibility of the Seller.

If either Buyer or Seller terminate this Agreement pursuant to this Section 37 and the terminating party delivers written notice of said termination to the non-terminating party, this Agreement shall terminate immediately and Buyer shall be entitled to the return of the Earnest Money Deposit as provided for in Section 25 and, thereafter, neither Buyer nor Seller shall have any further rights or obligations hereunder (except for any such rights or obligations that expressly survive the termination of this Agreement).

Seller shall reimburse Buyer for all of Buyer's actual, documented out of pocket costs and expenses (including reasonable fees and expenses of legal counsel) incurred in connection with seeking the Existing Lender Consent and the satisfaction of the Loan Assumption Condition (but in any event, Seller's reimbursement to Buyer shall not exceed \$10,000) only in the event that: (1) (a) Buyer commences the process of seeking the Existing Lender Consent and satisfying the Loan Assumption Condition in accordance with the provisions of this Section 37 prior to the expiration of the Inspection Period; and (b) either Buyer terminates this Agreement prior to the Inspection Period, or Seller terminates this Agreement prior to the expiration of the Inspection Period pursuant to any right of Seller to do so, or (2) as provided in the last paragraph of this Section 37. The obligation of Seller to pay such reimbursement shall survive the termination of this Agreement.

The "Loan Assumption Condition" shall mean that (1) the documents that Existing Lender requires that Buyer execute evidencing or otherwise relating to the assumption of the Existing Loan (the "Loan Assumption Documents") and the Existing Lender Consent shall be Acceptable Assumption Documents (as defined below), (2) the fee that Existing Lender charges in connection with the assumption of the Existing Financing by Borrower (the "Assumption Fee") does not exceed 1% of the outstanding principal balance of the Existing Financing as of the Closing, (3) the Existing Lender has executed the Existing Lender Consent and delivered same to Buyer, and (4) the Loan Assumption Documents to which Existing Lender is a party have been executed and delivered by Existing Lender to the Closing Escrow, with the release of such Loan Assumption Documents being conditioned upon only the conditions set forth in the applicable Acceptable Assumption Documents.

If, as of the date that is ninety (90) days from the Effective Date, the Loan Assumption Condition has not been satisfied and Buyer has complied with its obligations under this Section 37 to proceed with reasonable diligence to apply for and seek satisfaction of the Loan Assumption Condition, then Buyer shall have the right, upon written notice to Seller on or before such ninetieth (90th) day, to extend the time period for seeking satisfaction of the Loan Assumption Condition for an additional thirty (30) days until the date that is one hundred twenty (120) days from the Effective Date. If, as of 5:00 pm (Lakeland, Florida time) on the ninetieth (90th) day after the Effective Date (or on the one hundred twentieth (120th) day after the Effective Date, if applicable), the Loan Assumption Condition shall not have been satisfied, then either

Seller or Buyer shall have the option (but not the obligation) to terminate this Agreement at any time after such ninetieth (90th) day (or one hundred twentieth (120th) day, as applicable) by written notice to the other party, in which event the provisions of the last paragraph of this Section 37 shall apply.

"Acceptable Assumption Documents" shall mean an Existing Lender Consent and Loan Assumption Documents that:

- (i) provide for the Existing Lender's approval, if required by the Existing Loan Documents, of (a) the transfer of title to the Property to Buyer subject to the terms and conditions of the Existing Financing Documents and Buyer's assumption of the Seller's obligations under the Existing Financing attributable to the period from and after the Closing Date, (b) the borrower under the Seller Financing or its direct owner as the new guarantor or key principal, as applicable ("New Guarantor"), or, if such entity shall not be acceptable to the Existing Lender, then GCP REIT II as the new guarantor or key principal, as applicable, and the release of any existing guarantor from any obligations pertaining to the Existing Loan from and after the Closing Date (the requirement that this release be provided to the existing guarantor cannot be waived by Buyer under Section 7), and (c) the identity of the new property manager to be engaged by Buyer to manage the Property after Closing (and, if the Existing Lender requires that it have the right to approve the management fees to be paid to such property manager or to approve the form and substance of property management agreement, or both, then the Existing Lender also must approve either or both the management fees and form and substance of the property management agreement proposed by Buyer, as applicable);
- (ii) modify the Existing Financing Documents to the extent necessary to properly reflect the types of entities (e.g., limited liability company, real estate investment trust, etc.), states of formation and ownership structures of Buyer and the New Guarantor, and to allow, without requiring the Existing Lender's consent, transfers of interests from time to time after Closing in Buyer, New Guarantor and their direct and indirect owners without condition or limitation so long as Green Courts Partners, LLC directly or indirectly controls Buyer and New Guarantor;
- (iii) except to reflect the matters described in subclauses (i) and (ii) above, do not amend the recourse provisions, the essential economic terms or any other terms and conditions of the Existing Loan Documents or contain any provisions that are inconsistent with the terms and conditions of this Agreement;
- (iv) do not require Buyer or New Guarantor to (A) remake any representations or warranties of Seller or the existing guarantor or key principal that are untrue, relate solely to Seller, the existing guarantor or key principal, as applicable, or their respective affiliates, or cannot reasonably be verified by Buyer, or (B) make any representations or warranties that are outside of the scope of representations and warranties typically given in similar loan assumption transactions;
- (v) do not condition Existing Lender's granting of consent on any payments or actions other than the payment of the Assumption Fee (not in excess of 1% of the outstanding principal balance of the Existing Financing as of the Closing Date) and the payment of the costs and expenses of the Existing Lender as contemplated by the terms of the Existing Loan Documents;
- (vi) approve the Seller Financing and Seller Financing Documents, if any, to the extent that such approval is required under the Existing Financing Documents; and
- (vii) contain conditions, terms and provisions reasonably required by Buyer, provided that Buyer may not require that the essential economic terms of the Existing Loan Documents be amended.

The term "Buyer", when referring in this Section 37 to the proposed party to assume the obligations of Seller under the Existing Loan Documents, shall mean the Buyer under this Agreement or the proposed entity to which Buyer will assign its rights and obligations hereunder as contemplated by Section 20 of this Agreement.

If any one of the following three events occurs: (i) Buyer is denied loan assumption by Existing Lender, (ii) the proposed forms and substance of the Existing Lender Consent and the Loan Assumption Documents are not Acceptable Assumption Documents, or (iii) the Loan Assumption Condition is otherwise not met (and Buyer states such fact in a notice to Seller and Escrow Agent) within the applicable time periods provided for in this Agreement (collectively the "Loan Events" or individually the "Loan Event"), Buyer shall provide prompt written notice to Seller of the occurrence of a Loan Event, and Seller shall have the right to terminate this Agreement immediately. In the event Seller elects to terminate this Agreement pursuant to the occurrence of a Loan Event, Buyer shall be entitled to the return of the Earnest Money Deposit as provided for in Section 25, and thereafter, neither Buyer nor Seller shall have any further rights or obligations hereunder (except for any such rights or obligations that expressly survive the termination of this Agreement). In the event Seller does not choose to terminate this Agreement pursuant to the occurrence of a Loan Event, Buyer shall be required to use reasonable efforts to attempt to obtain first mortgage financing from a third party, institutional-type lender (such as a Fannie Mae DUS Lender or an FDIC-insured bank or savings and loan) ("New Financing") to provide funds to acquire the Property in substitution for the Existing Financing. Buyer shall be required to attempt to obtain the New Financing for a period of sixty (60) days from the date Buyer delivers notice to Seller of such occurrence of the Loan Event except that, if Buyer reasonably determines after 10 days that New Financing is not reasonably likely to be available, then Buyer may provide written notice of such fact to Seller along with a notice from Buyer that Buyer is electing to terminate this Agreement. If Buyer provides such a notice, then Buyer shall not be obligated to seek New Financing, this Agreement shall terminate and all parties shall be released from any further obligations hereunder (except for any such rights or obligations that expressly survive the termination of this Agreement), and Buyer shall be entitled to a prompt refund of the Earnest Money Deposit plus accrued interest thereon, if any, as provided in Section 25. If Buyer shall be obligated to attempt to seek New Financing, such New Financing shall have a loan to cost ratio that does not exceed the loan to cost ratio contained in the Existing Financing, and each scheduled principal and interest payment under the New Financing shall not exceed the scheduled principal and interest payments under the Existing Financing, the New Financing shall have a per annum interest rate not greater than the per annum interest rate under the Existing Financing, and the New Financing shall have an amortization period not less than the remaining amortization period under the Existing Financing immediately prior to the Closing Date, and a maturity date no sooner than the maturity date under the Existing Financing (the terms and conditions described in this sentence are referred to herein as the "Minimum New Financing Terms"). In addition to seeking New Financing containing the Minimum New Financing Terms, Buyer also may seek to obtain New Financing with a higher loan to cost ratio or other more favorable terms than the terms of the Existing Financing. In the event Buyer successfully negotiates and obtains a written commitment for New Financing on terms acceptable to Buyer (an "Acceptable New Financing Commitment") within such sixty (60) day period, then the Closing shall occur on the date of the closing of the New Financing. If Buyer fails to close the New Financing, such failure shall not constitute a default of Buyer hereunder and same shall constitute a failure of a condition precedent to Closing for the benefit of Buyer (as if such condition precedent were included in Section 7 hereof) unless Buyer's failure to close the New Financing was the result of a willful, bad faith act of Buyer. If the New Financing closes, then, at Closing, Seller shall have the obligation to pay any unwind, defeasance or prepayment fee or prepayment premium as required by the Existing Lender to terminate the Existing Financing (and a failure of Seller to pay any such fee or premium shall be deemed to be a failure of the remedy of specific performance to be available as provided in subclause (c) of Section 17), with the corresponding remedy available to Buyer as set forth in such subclause (c).

If the New Financing shall close in connection with the Closing, then, notwithstanding any provisions of this Agreement to the contrary (i) the Buyer shall not receive a credit against the Purchase Price equal to all accrued but unpaid interest through the date immediately prior to the Closing Date and any other amounts due and owing under the Existing Financing, and (ii) the Permitted Exceptions shall not include any exceptions related to the Existing Financing.

If Buyer successfully negotiates and obtains an Acceptable New Financing Commitment, then, whether or not the New Financing shall close, Seller shall reimburse Buyer for all of Buyer's actual, documented out of pocket costs and expenses (including reasonable fees and expenses of legal counsel) incurred in connection with seeking the Existing Lender Consent and the satisfaction of the Loan Assumption Condition (but in any event, Seller's reimbursement to Buyer shall not exceed \$10,000 in the aggregate). Seller's obligation in the immediately preceding sentence shall not apply if Buyer's failure to close the New Financing was the result of a willful, bad faith act of Buyer. The obligation of Seller to pay such reimbursement shall survive the termination of this Agreement.

38. **RADON GAS DISCLOSURE.** Radon is a naturally occurring radioactive gas that, when it has 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 department.

39. **PURCHASE MONEY FINANCING PROVIDED BY SELLER.** If Exhibit K attached hereto describes the terms of a loan, then, at Closing, Seller shall provide a loan to Buyer or an affiliate of Green Courts Partners, LLC which shall be the holding company ("Holding Company 1") that owns one hundred percent (100%) of the ownership interest in the single purpose entity that will own the Property and the single purpose entities that will acquire the remaining properties described in Exhibit K (or the holding company that owns Holding Company 1) (the "Seller Financing") to pay a portion of the Purchase Price. The Seller Financing shall incorporate the material terms and conditions set forth on attached Exhibit K and otherwise shall be on such other terms and conditions, and evidenced by an unsecured promissory note and such other documents (the "Seller Financing Documents") in form and substance, as shall be negotiated and agreed upon by Buyer and Seller prior to the expiration of the Inspection Period. GCP REIT II shall be required to personally and unconditionally guarantee to Buyer payment and collection of the obligations of the borrower under the Seller Financing subject to, and in accordance with, the terms of the Seller Financing (the form and substance of which shall be negotiated and agreed upon by Buyer and Seller prior to the expiration of the Inspection Period).

40. **ROFO/ROFR AGREEMENTS.** As additional consideration under this Agreement, at Closing, Green Courts Partners, LLC or another affiliate or affiliates of Buyer, and the applicable affiliates of Seller that own the applicable manufactured home communities described on Exhibit Q (the "ROFO/ROFR Communities") shall enter into an agreement or agreements (the "ROFO/ROFR Agreements") pertaining to such affiliates of Seller granting certain rights of first offer and rights of first refusal in favor of Green Courts Partners, LLC or another affiliate or affiliates of Buyer if the applicable owner of a ROFO/ROFR Community receives an offer to purchase, or shall desire to sell, a ROFO/ROFR Community. The material terms of the ROFO/ROFR Agreements are set forth on attached Exhibit L; the ROFO/ROFR Agreements shall incorporate, and otherwise be consistent with, such material terms and conditions. Subject to the foregoing, each of Buyer and Seller shall negotiate and agree upon the form, and the non-material terms, of the ROFO/ROFR Agreements and any associated memoranda thereof prior to the expiration of the Inspection Period, with each party being obligated to act and agree reasonably and in good faith. Each ROFO/ROFR Agreement (or a memorandum thereof) shall be recorded in the applicable public records of the county in which the applicable ROFO/ROFR Community is located.

41. **SELLER'S CONDITION PRECEDENT - CLOSING UNDER OTHER PURCHASE AND SALE AGREEMENTS; DEEMED SATISFACTION OF CONDITION PRECEDENT.**

(a) **Seller's Condition Precedent - Closings Under Other Agreements.** It shall be a condition precedent to Seller's obligation to close the purchase and sale transaction under this Agreement that the closings under each of the Other Agreements shall have occurred by the applicable dates therefore under the applicable Other Agreements. If all such closings have not occurred by the applicable dates therefore (and Seller shall not have waived such condition precedent in writing), then Seller may elect not to close the transaction by written notice to Buyer on or before the Closing Date hereunder subject, however, to Section 41(b). In such event, Buyer shall be entitled to the return of the

Earnest Money Deposit as provided for in Section 25 and, thereafter, this Agreement shall terminate, whereupon the duties and obligations of each of the parties hereto shall end (except for any such rights or obligations that expressly survive the termination of this Agreement).

(b) Deemed Satisfaction of Seller's Condition Precedent. The condition precedent to Seller's obligation to close set forth in Section 41(a) shall be deemed to be satisfied as to any particular Other Agreement (and Seller shall be obligated to close the purchase and sale transaction pursuant to this Agreement notwithstanding the fact that the closings under any or all of such Other Agreements shall not occur) if Buyer (or Buyer's permitted assignee(s)) terminates the particular Other Agreement(s) for "Good Cause" (as hereinafter defined) or if the applicable seller terminates the particular Other Agreement for any reason other than a material default of the applicable buyer thereunder, provided that, after all terminations of the Other Agreements for any reason other than a material default of the seller under such Other Agreement, the following state of facts exist (the "Mandatory Closing Conditions"): (i) at least four (4) Other Agreements remain in effect, and (ii) Seller, under this Agreement, and the sellers under such remaining Other Agreements, shall receive aggregate cash proceeds from Buyer (or Buyer's permitted assignees) of at least \$15,000,000. The Mandatory Closing Conditions shall be deemed to have been satisfied if Seller provides its written waiver to the requirement that the Mandatory Closing Conditions exist, or if Seller is in material default under this Agreement or one or more of the Other Agreements or any Other Agreement was terminated as a result of a material default of Seller thereunder, or if Seller is in material default under any Other Agreement and the buyer thereunder is pursuing its rights and remedies thereunder.

(c) Definition of Good Cause. As used herein, "Good Cause" shall mean a termination of any of the Other Agreements by Buyer as a result of any the following (after giving effect to Section 41(d) hereof):

(i) A Condemnation Termination (as defined in the applicable Other Agreement) at any time prior to the closing date under the applicable Other Agreement;

(ii) A Damage Termination (as defined in the applicable Other Agreement) at any time prior to the closing date under the applicable Other Agreement;

(iii) A termination of the applicable Other Agreement prior to or after the expiration of the applicable Other Agreement's Inspection Period (as defined in the applicable Other Agreement) for a Material Title Exception (as defined in the applicable Other Agreement);

(iv) A termination of the applicable Other Agreement prior to the applicable Other Agreement's Inspection Period (as defined in the applicable Other Agreement) if the applicable property to be purchased and sold thereunder either or both has, or receives services from, a privately - owned water, sewer or other utility plants, infrastructure or any other type of privately owned or operated utility facilities (collectively, the "Private Utility Facilities") and such Private Utility Facilities are in material violation of any laws, regulations, ordinances, agreements, consent orders, plea agreements, ordinances, decrees or judgments, or the Private Utility Facilities are exceeding permitted or allowed capacity, or immediate or imminent repairs, or increased capacity or other repairs or replacements are necessary to comply with applicable laws or agreements, as determined by Buyer in its reasonable discretion;

(v) If the zoning ordinances or agreements, planned unit development agreements, or other land use or development-related agreements or requirements of governmental authorities impose material obligations or restrictions on the applicable property that is subject to the Other Agreement or owners or users thereof, or if violations of any such ordinances, agreements or requirements exist and the Buyer elects to terminate the applicable Other Agreement prior to the expiration of the applicable Other Agreement's Inspection Period (as defined in the applicable Other Agreement) as a result thereof;

(vi) If the seller of the applicable property which is the subject of the Other Agreement has provided an existing environmental report to Buyer and if the new environmental

report obtained by Buyer in connection with its purchase of such applicable property raises issues of material non-compliance or potential material non-compliance with laws or regulations or the presence or potential presence of hazardous materials on, in or under such applicable property or generated by the property or its operations (including but not limited to a conclusion that "Phase I" testing or sampling is warranted) and such issues were either (a) not raised in the existing report or (b) raised in the existing report and the new report concludes that such issues constitute Recognized Environmental Conditions (as such term is defined in the Phase I environmental site assessment standards) or present a significant risk of material non-compliance with laws or regulations, and the Buyer has elected to terminate the applicable Other Agreement prior to the expiration of the applicable Other Agreement's Inspection Period (as defined in the applicable Other Agreement) as a result thereof;

(vii) If the seller of the applicable property which is the subject of the Other Agreement did not provide an existing environmental report to Buyer and if the environmental report obtained by Buyer notes any items of concern or possible concern regarding the applicable property and the Buyer elects to terminate the applicable Other Agreement prior to the expiration of the Inspection Period as a result thereof; or

(viii) The conditions precedent to the Buyer's obligations to closing under the applicable Other Agreement set forth in Section 7 of such Other Agreement have not occurred (or been waived in writing by Buyer) as of the applicable closing date under the applicable Other Agreement.

(d) Seller Cure Right: Deferral of Closing. If Buyer shall have provided written notice to Seller of the occurrence of a matter set forth in Sections 41(c)(i) through (vii) above, or Buyer shall have provided written notice to the seller under the applicable Other Agreement of the occurrence of a matter set forth in Sections 41(c)(i) through (vii), Seller or the applicable other seller may, at their option, provide a written notice to Buyer of the applicable seller's desire to cure the applicable matter. In such event (i) the date for Closing shall be adjourned until a date specified in the notice from Seller or the applicable seller (not to exceed 180 days), and (ii) the applicable seller shall be obligated to use good faith efforts, at its sole cost, expense and liability, to cure the applicable matter. Such cure shall be to the reasonable satisfaction of the applicable buyer, except that the cure of a matter set forth in Section 41(c)(vii) shall be to the satisfaction of the applicable buyer, as determined in its sole and absolute discretion. If Seller or the applicable seller does not provide its written notice to cure or if Seller or the applicable seller does send such a notice but the applicable seller is unable to cure within such 180 day period then, at Buyer's or the applicable buyer's option, this Agreement, or the applicable Other Agreement, as applicable, shall terminate and the Closings under the remaining Other Agreements that have not been terminated shall occur (subject, however, to the Mandatory Closing Conditions existing or Seller providing its written waiver to the requirement that the Mandatory Closing Conditions exist or, if Seller is in default under this Agreement or one or more of the Other Agreements or any Other Agreement was terminated as a result of a material default of Seller thereunder, or if Seller is in material default under any Other Agreement and the buyer thereunder is pursuing its rights and remedies thereunder, then the Mandatory Closing Conditions shall be deemed to have been satisfied).

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

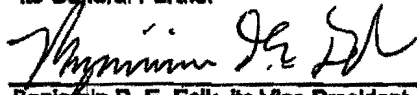
[SPACE INTENTIONALLY LEFT BLANK; SIGNATURES ON FOLLOWING PAGES]

[SIGNATURE PAGE ATTACHED TO PURCHASE AND SALE AGREEMENT]

SELLER

Century-Fairfield Village, Ltd.,
a Florida limited partnership

By: Century Properties, LLC,
a Florida limited liability company,
its General Partner

By: 
Benjamin D. E. Falk, its Vice President

Date Executed: 8/27, 2010

BUYER

Green Courts Acquisition II, LLC, a Delaware
limited liability company

By: _____
Name: _____
Its: _____

Date Executed: _____, 2010

[SIGNATURE PAGE ATTACHED TO PURCHASE AND SALE AGREEMENT]

SELLER

Century-Fairfield Village, Ltd.,
a Florida limited partnership

By: Century Properties, LLC,
a Florida limited liability company,
its General Partner

By: _____
Benjamin D. E. Falk, its Vice President

Date Executed: _____, 2010

BUYER

Green Courts Acquisition II, L.P., a Delaware
limited liability company

By: _____
Name: James R. Goldman
Its: Managing Director

Date Executed: August 27, 2010

ACKNOWLEDGEMENT BY ESCROW AGENT

First American Title Insurance Company, Escrow Agent under the Purchase and Sale Agreement (the "Agreement") between Century-Fairfield Village, Ltd., a Florida limited partnership, as Seller, and Green Courts Acquisition II, LLC, as Buyer, to which this Acknowledgement is attached, hereby agrees that it will hold and disburse the Earnest Money Deposit as Escrow Agent in accordance with the terms of the Agreement.

First American Title Insurance Company

By: *[Signature]*
Name: DAVID B. BLODS
Its: ESCROW AGENT
Date Executed: 8-27-10, 2010

EXHIBITS TO AGREEMENT

- A. Legal Description
- B. Schedule of Personal Property and Equipment
- C. Due Diligence List
- D. Form of Rent Roll
- E. Form of 2010 Rent Increase Letter
- F. Service Contracts
- G. List of Environmental Reports
- H. List of Existing Financing Documents
- I. List of Prospectuses
- J. List of Purchase and Sale Agreements
- K. Material Terms and Conditions of Seller Financing
- L. ROFO/ROFR Terms
- M. List of Permits, Licenses, Certificates of Occupancy and Other Comparable Certificates or Documents
- N. List of Existing Permitted Exceptions
- O. Description of Mobile Homes
- P. List of Mandatory Returnable Documents
- Q. List of ROFO/ROFR Communities
- R. Pending or Proposed Litigation, Mediation, etc.
- S. Additional Representations and Warranties Regarding Existing Financing
- T. Purchase Price, Initial Earnest Money Deposit and Additional Earnest Money Deposit

**EXHIBIT A
LEGAL DESCRIPTION
(FAIRFIELD VILLAGE)**

Commence at the West 1/4 corner of Section 4, Township 16 South, Range 21 East, Marion County, Florida; thence North 89°56'18" East 50.00 feet to the Easterly right of way line of Southwest 60th Avenue (100 feet wide) for the Point of Beginning; thence North 00°16'09" East along the said Easterly right of way 1.41 feet; thence North 00°17'45" East continuing along said Easterly right of way 1318.59 feet to the North boundary line of South 1/2 of the NW 1/4 of aforesaid Section 4; thence North 89°56'18" East along the said North boundary line 1276.58 feet; thence South 00°15'45" West 1979.61 feet more or less to the SE corner of the North 1/2 of the NW 1/4 of the SW 1/4 of said Section 4; thence South 89°56'25" West along South boundary line of said North 1/2, 1277.42 feet to the aforesaid Easterly right of way line of Southwest 60th Avenue; thence North 00°16'09" East along the said Easterly right of way 659.57 feet to the Point of Beginning.

**EXHIBIT B
PERSONAL PROPERTY
(FAIRFIELD VILLAGE)**

[TO BE ATTACHED HERETO]

FAIRFIELD VILLAGE

Office

2 desks
2 office chairs
2 guest chairs
1 credenza
2 file cabinets
1 storage cabinet
1 copier
1 fax machine
2 computers
2 printers
1 bookcase

1 golf cart

Clubhouse

2 pool tables
1 wall-mounted television
1 refrigerator
8 large round folding tables
11 large long folding tables
2 small sofas
4 chairs
2 coffee tables
121 metal folding chairs

Exercise Room

1 treadmill
1 exercise/weight machine

Library

1 computer
1 printer
1 small desk
1 office chair
5 plush chairs

Media Room

1 entertainment center
1 72" TV
1 32" TV (on rolling stand)
1 small love seat
18 plush chairs

Pool

6 wooden rocking chairs
4 round tables
4 umbrellas
16 chairs
13 lounges

Maintenance Shed

1 Kubota Mower (60")
1 Lexmark Mower
1 pressure washer
1 chain saw
1 air compressor
Assorted hand/lawn tools

1 Toyota P/U 2000 Tacoma

Fairfield Village

Wastewater and Water Plant Operation - Monthly Service Cost - \$675.00

Wastewater & Water Plant Operator:

Enviro-Masters Water & Wastewater Services, Inc.

P.O. Box 771375

Ocala, FL 34477-1375

Phone: (352) 351-1338

Fax: (352) 351-8242

Contact: Len Tabor (owner)

**EXHIBIT C
DUE DILIGENCE LIST
(FAIRFIELD VILLAGE)**

1. **PHYSICAL DOCUMENTS**
 - a. **Sits plan.***
 - b. **Survey (most recent) * PREVIOUSLY PROVIDED TO BUYER.**
 - c. **Title policy (most recent) * PREVIOUSLY PROVIDED TO BUYER.**
 - d. **Environmental Reports * PREVIOUSLY PROVIDED TO BUYER AND ALSO LISTED ON EXHIBIT G. EXCEPT SUNDANCE MHP FOR WHICH THERE IS NOT AN ENVIRONMENTAL REPORT.**
 - e. **INTENTIONALLY DELETED.**
 - f. **Physical Condition Reports * TO BE PROVIDED WITH THE EXISTING FINANCING DOCUMENTS. BUT ONLY TO THE EXTENT THAT EXISTING LENDER REQUIRED A PHYSICAL CONDITION REPORT AS PART OF THE LOAN CLOSING AND PROVIDED A COPY TO SELLER.**
 - g. **INTENTIONALLY DELETED.**
 - h. **Listing of all Seller-owned manufactured homes to be transferred with the Property including: home site number, serial/decals number, make/model, and dimensions. Copy of the certificate of title or certificate of origin for each such home shall be provided to Buyer.***
 - i. **Listing of all Seller-owned Loans, including debtor information, original principal amount outstanding, current principal balance, monthly payment amount, payment status, interest rate (rate and fixed or adjustable; if adjustable, current rate and adjustment terms), term and a description of the collateral. NONE. SO NOT APPLICABLE.**
 - j. **As-built Plans or other available park drawings for the site, improvements and utility systems, to the extent available shall be made available for review at the home office in Lakeland.**
 - k. **Personal property inventory, including equipment, tools, vehicles, etc.**
 - l. **True, correct and complete copies of the Existing Loan Documents.***
 - m. **Capital improvement schedule for the last 3 years. SELLER DOES NOT PREPARE SEPARATE CAPITAL IMPROVEMENT SCHEDULES; SO NOT APPLICABLE.**
 - n. **Insurance loss run for the past 5 years including a list of any pending loss claims.**
2. **RESIDENCY DOCUMENTS**
 - a. **September 2007, September 2008, September 2009 and current Rent Rolls, in the form of Exhibit D, together with the lease type for each tenant.***
 - b. **Aged Accounts Receivable reports: prior three months.***
 - c. **A listing of any pending evictions and evictions completed in the last 90 days.**
 - d. **Copies of forms of existing Lease(s), Rules & Regulations or Community Guidelines in use, and any other written agreement(s) or binding notices with residents or the HOA shall be made available at the Property. Actual resident files and resident leases shall be made available for inspection at the home office in Lakeland. PREVIOUSLY PROVIDED TO BUYER EXCEPT FOR THE ACTUAL RESIDENT FILES AND RESIDENT LEASES TO BE MADE AVAILABLE FOR INSPECTION AT THE HOME OFFICE OF SELLER IN LAKELAND.**
 - e. **Copy of all rent increase notices for the past three years and any proposed rent increase sent for the succeeding year shall be made available at Property. PREVIOUSLY PROVIDED TO BUYER.**
 - f. **3 year summary of occupancy and rent adjustments. PREVIOUSLY PROVIDED TO BUYER.**
 - g. **Copies of all Prospectuses, as well as copies of all notices, communications, complaints of tenants, HOA or other parties, etc. to or from Florida DBPR. PREVIOUSLY PROVIDED TO BUYER.**

- h. **INTENTIONALLY DELETED!**
 - i. Copies of any notices or other communications to or from the HOA. (*)
 - j. Copies of all material correspondence to or from the tenants within the last twelve months (to be provided at the Property as part of the Lease files).
3. **FINANCIAL STATEMENTS AND SUPPORTING DOCUMENTS**
- a. Income/operating statements for years 2007, 2008, 2009 and for 2010 year to date. Monthly operating statements for the prior 12 months and summary of capital expenditures that were not shown on the income/operating statements. **2008 - MAY, 2010 PREVIOUSLY PROVIDED TO BUYER.**
 - b. Monthly bank statements for the most recent three months. Copies of all utility bills, including sewer, water, trash, gas, electric, telephone, and cable television, for the last three months.
 - c. Summary of the current employee payroll, including salary or hourly wage, bonus/incentive terms, and all employee benefits provided: health insurance, housing, insurance, vacation, sick leave, retirement plan, etc. Indicate each employee's regular hours per week and job title. **PREVIOUSLY PROVIDED TO BUYER.**
 - d. Real estate tax bills for the current and prior two years, plus any assessment notices for the current or forthcoming year, and copies of all Service Contracts with parties engaged to appeal real estate taxes, as well as copies of all related filings, responses from the assessor or other governmental agencies or bodies, etc. **THERE ARE NO SUCH SERVICE CONTRACTS. SO THE ONLY ITEMS TO BE PROVIDED ARE REAL ESTATE TAX BILLS FOR THE CURRENT AND PRIOR TWO YEARS, PLUS ANY ASSESSMENT NOTICES FOR THE CURRENT OR FORTHCOMING YEAR.**
 - e. Copies of all written Service Contracts, together with copies of any agreements permitting a third-party to provide (or solicit residents to provide) goods or services to residents (for example, agreements with laundry machine companies, cable TV providers, internet service providers, telephone companies).
 - f. Copies of all certificates of title to any other Tangible Personal Property (in addition to the Homes).
4. **GOVERNMENTAL APPROVALS**
- a. Copies of all applicable permits and licenses shall be available at the home office in Lakeland. No certificates of occupancy are available.
5. **DEALER AGREEMENTS**
- a. Copies of all agreements with manufactured home dealers. **NONE, SO NOT APPLICABLE.**

**EXHIBIT D
FORM OF RENT ROLL
(FAIRFIELD VILLAGE)**

[TO BE PROVIDED WITHIN FIVE (5) DAYS OF THE EFFECTIVE DATE]

**EXHIBIT B
FORM OF 2010 RENT INCREASE LETTER
(FAIRFIELD VILLAGE)**

[TO BE ATTACHED HERETO]

A & M Properties, Inc.
P.O. Box 5252
Lakeland, FL 33807-5252

September 2, 2009

SIC 10+12
CPI N/A 7

FAIRFIELD VILLAGE

RE: Increase In Lot F Rental Amount

Pursuant to Rule 61B-32.002, Florida Administrative Code, and Section 723.037, Florida Statutes, this serves as a 90 day notice of a lot rental amount increase for your mobile home park. The lot rental increase will be effective January 1, 2010. The lot rental amount will increase as follows:

Your current monthly base rent
was (through 12/31/09):

\$

The monthly base rent increase amount is:

7.00

SUBTOTAL

Prior cumulative Real Estate Tax adjustments:	25.07
Prior Year Real Estate Tax Adjustment	<.61>**
Real Estate Tax adjustment for this year is:	1.94 *

Monthly lot rental amount due beginning
01/01/2010 continuing through 12/31/2010:

*As disclosed and in accordance with the park prospectus under Section VIII, the lot rental amount has been increased on a pro-rata basis among all lots as a result of a real estate tax increase by Marion County. The method of computation for such adjustment is:

2008 Proposed Real Estate Tax Base (TRIM)	\$106,784.73
2008 Real Estate Tax Paid	\$104,649.04
2008 Real Estate Tax Difference Per Lot Per Month	\$ <.61>**
2008 Real Estate Tax Paid	\$104,649.04
2009 Proposed Real Estate Tax (TRIM)	\$111,481.15
Difference To Charge	\$ 6,832.11
Monthly Charge Per Lot	\$ 1.94 *

***See Page 2 for 2010 Total Monthly Payment Amount

Your base rent is scheduled to be adjusted in accordance with your rental agreement by the CPI increase or \$7.00 monthly, whichever is greater, along with the real estate tax adjustment.

****ASM Properties, Inc. is issuing you a monthly subsidy of \$7.00 due to the current economic difficulties we are all experiencing. Please understand that this credit is only for 2010. Base rent for 2011 will include the 2010 increase, as well as any increase determined for 2011. Please understand, your new total monthly payment amount for 2010 (including Real Estate Tax Adjustment & Subsidy) is** .***

Additionally, the lot rental amount for 2010, in accordance with Section VIII of the park prospectus, is being increased by a single charge of \$165.99 resulting from a government charge for fire protection on your home levied and mandated by Marion County. The park owner pays the fire assessment charge on all common buildings. The government charge for fire protection of \$165.99 is payable to the mobile home park owner, as the park owner will pay the tax to Marion County. The assessment is due in full January 1, 2010. Future annual government charges for fire protection will be based on the Marion County assessment for that year. Last year's fee was \$165.99. Therefore, this fee did not increase from 2009 to 2010.

Further, the annual lot rental amount for 2010 is being increased by a one time payment of \$87.00 resulting from the annual solid waste assessment fee levied by Marion County. Last year this fee was \$87.00, therefore this fee did not increase from 2009 to 2010. This annual solid waste assessment fee of \$87.00 is payable to the mobile home park owner and the park owner will pay the assessment to Marion County. The assessment is due in full January 1, 2010. Future annual solid waste assessments will be based on the Marion County assessment for that year.

The present lot rental amount has not increased except for the base rent adjustment, the real estate tax adjustment, the mandated government charge for fire protection and the solid waste assessment. All homeowners of the park are receiving notices of lot rental increases. If you wish to determine the names and addresses of the individuals who are receiving notices of the rental amount increase in addition to you, the park office maintains such a list for your review.

If a homeowners committee is appointed to represent the affected homeowners and the committee wishes to discuss the above changes, the committee must contact the park owner, to schedule a meeting to be held with the park owner, within 30 days of the date of receipt of this notice.

Enclosed please find the addendum extending the lease for 2010 including the base rent adjustment which commences with your rent due January 1, 2010.

Sincerely,

Brian Altman, V.P.

LEASE ADDENDUM

**PURSUANT TO THE LEASE ENTERED INTO BETWEEN
AND FAIRFIELD VILLAGE EXPIRING DECEMBER 31, 2009, THE UNDERSIGNED HEREBY RENEWS
SAID LEASE AT A MONTHLY RENEWAL OF THROUGH DECEMBER 31, 2010.**

**BY: _____
Brian Altman, V.P.**

Duplicate

A & M Properties, Inc.
P.O. Box 5252
Lakeland, FL 33807-5252

September 2, 2009

SIC 10+12
CPI WA 7

AIRFIELD VILLAGE

Re: Increase In Lot # Rental Amount

Pursuant to Rule 61B-32.002, Florida Administrative Code, and Section 23.037, Florida Statutes, this serves as a 90 day notice of a lot rental amount increase for your mobile home park. The lot rental increase will be effective January 1, 2010. The lot rental amount will increase as follows:

Our current monthly base rent is (through 12/31/09):	\$
Our monthly base rent increase amount is:	7.00

SUBTOTAL

Prior cumulative Real Estate Tax adjustments:	25.07
Prior Year Real Estate Tax Adjustment	<.61>*
Real Estate Tax adjustment for this year is:	1.94 *

Monthly lot rental amount due beginning
1/01/2010 continuing through 12/31/2010:

As disclosed and in accordance with the park prospectus under Section VIII, the lot rental amount has been increased on a pro-rata basis among all lots as a result of a real estate tax increase by Marion County. The method of computation for such adjustment is:

2008 Proposed Real Estate Tax Base (TRIM)	\$106,784.73
2008 Real Estate Tax Paid	\$104,649.04
2008 Real Estate Tax Difference Per Lot Per Month	\$ <.61>*
2008 Real Estate Tax Paid	\$104,649.04
2009 Proposed Real Estate Tax (TRIM)	\$111,481.15
Difference To Charge	\$ 6,832.11
Monthly Charge Per Lot	\$ 1.94 *

* See Page 2 for 2010 Total Monthly Payment Amount

1
1
Your base rent is scheduled to be adjusted in accordance with your rental payment by the CPI increase or \$7.00 monthly, whichever is greater, along with the real estate tax adjustment.

*AAM Properties, Inc. is leasing you a monthly subsidy of \$7.00 due to the current economic difficulties we are all experiencing. Please understand that this credit is only for 2010. Base rent for 2011 will include the 10 increase, as well as any increase determined for 2011. Please understand, your new total monthly payment amount for 2010 (including Rent into the adjustment & subsidy) is

Additionally, the lot rental amount for 2010, in accordance with Section VIII of the park prospectus, is being increased by a single charge of \$165.99 resulting in a government charge for fire protection on your home levied and mandated in Marion County. The park owner pays the fire assessment charge on all common things. The government charge for fire protection of \$165.99 is payable to the mobile home park owner, as the park owner will pay the tax to Marion County. An assessment is due in full January 1, 2010. Future annual government charges for fire protection will be based on the Marion County assessment for that year. The year's fee was \$165.99. Therefore, this fee did not increase from 2009 to 2010.

Cher, the annual lot rental amount for 2010 is being increased by a one time amount of \$87.00 resulting from the annual solid waste assessment fee levied in Marion County. Last year this fee was \$87.00, therefore this fee did not increase from 2009 to 2010. This annual solid waste assessment fee of \$87.00 is payable to the mobile home park owner and the park owner will pay the assessment to Marion County. The assessment is due in full January 1, 2010. Your annual solid waste assessment will be based on the Marion County assessment for that year.

Present lot rental amount has not increased except for the base rent adjustment, the real estate tax adjustment, the mandated government charge for fire protection and the solid waste assessment. All homeowners of the park receiving notices of lot rental increases. If you wish to determine the names and addresses of the individuals who are receiving notices of the rental amount increase in addition to you, the park office maintains such a list for your review.

A homeowners committee is appointed to represent the affected homeowners. The committee wishes to discuss the above changes. The committee must contact the park owner, to schedule a meeting to be held with the park owner, within 30 days of the date of receipt of this notice.

Should you please find the addendum extending the lease for 2010 including base rent adjustment which commences with your rent due January 1, 2010.

Sincerely,

in Altman, V.P.

LEASE ADDENDUM

**IN SUANT TO THE LEASE ENTERED INTO BETWEEN
ED FAIRFIELD VILLAGE EXPIRING DECEMBER 31, 2009, THE UNDERSIGNED HEREBY RENEWS
Said LEASE AT A MONTHLY RENEWAL OF THROUGH DECEMBER 31, 2010.**

**BY: _____
Brien Altman, V.P.**

**EXHIBIT F
SERVICE CONTRACTS
(FAIRFIELD VILLAGE)**

[TO BE ATTACHED HERETO]

CONTRACT FOR SERVICES

ONE YEAR RENEWABLE AGREEMENT FOR SERVICE

This service agreement is made on 12/16/2009 between Alternative Waste Services Inc. ("service provider"), with its principal office located at 408 Cypress Road, Ocala, Marion, Florida, and Fairfield Village of Ocala, with its principal office located at 5866 S.W. 38th Place, Ocala, Marion, Florida ("buyer").

SECTION ONE.

SERVICE DESCRIPTION

Provider agrees to provide the following services:

1. Household garbage only pickup on every Monday and Thursday. Yard Waste pickup will be on every Friday. The commencement of yard waste service will be on the 8th DAY OF JANUARY, 2010 and for household garbage service will be on the 4th DAY OF JANUARY, 2010. Residents must have the garbage put out no later than 5:30 a.m. on the day of service. Also, household garbage containers cannot weigh more 50 pounds each. Yard waste must be in open containers (no plastic bags) and tree limbs must be cut to no longer than four (4) feet in length and four (4) inches in diameter and must be bundled together. There is a maximum of five (5) of any combination of containers or bundles per pick up. Weight on containers and bundles cannot exceed 50 pounds.

Customers will be billed every four (4) months in advance of the service with the first billing in December 2009. The charge for this service is \$7.50 per month. Payment must be made no later than the 20th day of the month following the billing date.

Residents must contact the office at (352) 624-3100 PRIOR to temporary cancellation of service (minimum one (1) month) and again upon return, in order to receive credit for the nonuse of the services.

Residents are also advised that there is an additional charge for furniture and small appliances. We cannot pick up stoves, refrigerators, dishwashers, washers, dryers, etc. Residents must call the office the day prior to their household garbage pick up day.

2. Provide one (1) six (6) yard front end container with a once per week dump for no charge.

*Garbage Provider
billed to residents*

SECTION TWO.

(12)

TAYTT 59344 2037

PAYMENT

Buyer agrees to pay for the services as follows: See above for payment amounts and payment due dates.

SECTION THREE.

ENTIRE AGREEMENT

The parties agree that this constitutes the entire agreement and there are no further items or provisions, either oral or otherwise. Buyer agrees that it has not relied upon any representations of seller as to prospective performance of the goods, but has relied upon its own inspection and investigation of the subject matter.

The parties have executed this agreement at Ocala, Florida, on this the 18 day of December and year 2009 first above written.

Jim Danner
(Signature Service Provider)

Richard A. Gauthier
(Signature Buyer)

(2)



Power Systems Division

6302 N. US 301/441
Ocala, FL 34473

4-Year Customer Service Agreement (CSA)
Dated JULY 8, 2008

Customer: FAIRFIELD VILLAGE
Contact: RAY SLUSS CELL # 352-497-4902
Address: 5886 SW 30TH PLACE
City/State/Zip: Ocala, FL
Phone: 352-673-4384 Fax: 352-673-4144

Unit Location: WELL
Quote No.:
Customer Account No.: 742612
PO Number:

Genset: Mohai OLY Model: G5803 NPS01153 S/N: 100974070 KW: 50 VOLTS: 240 PHASE: 3

Service Level - 1, Technical Analysis

1. Qualified technician to perform 52 point Technical Analysis
2. Chemically test engine coolant
3. Take oil sample to have Ring Power Oil Laboratory analyze. If any problems are found we will advise you immediately to determine a plan of action
4. Thermal heat scan of engine, generator, and radiator
5. Provide service report # 363, this will advise of any problems noted with unit.

Service Level - 2, Annual Maintenance and Technical Analysis

1. Qualified technician to perform 52 point Technical Analysis
2. Chemically test engine coolant
3. Take oil sample to have Ring Power Oil Laboratory analyze. (If any problems are found we will advise you immediately to determine a plan of action)
4. Thermal heat scan of engine, generator and radiator
5. Change engine oil filter(s). Change fuel filter(s)
6. Drain engine components oil & refill to proper capacity
7. Test run of engine to ensure no leaks, will prime fuel system if necessary
8. Dispose of used oil and filters adhering to EPA regulations
9. Provide service report # 363, this will advise of any problems noted with unit. We will advise and secure your authorization before proceeding with repairs.
10. Transfer switch test

Service Level - 3, Load Bank Testing (LBT) and Technical Analysis

1. Provide load bank test equipment and technician to perform 2-hour, 4-hour, sensitive reactive bank test.

This agreement becomes effective at the date of signing and may be terminated by either party upon giving 30-days written notice. Ring Power Systems obligations are covered by Workman's Compensation and public liability insurance. In no event shall Ring Power Systems be liable for any indirect, special or consequential damages, such as, but not limited to, loss of anticipated profit or other economic loss in connection with, or arising out of, furnishing, discontinuing or the use of any items of equipment or services provided for in this agreement. If the equipment is not available for service at the scheduled time, the customer will be billed time and travel cost.

Pricing for Service Levels

Service Hours: Normal hours: 7:30am - 4:30pm

- > Service Level-1 \$300.00, X THREE Visits per Year = \$900.00 Service Month, Level-1: APRIL, JULY, OCT.
- > Service Level-2 \$750.00, TO INCLUDE LOADBANK TEST Service Month, Level-2: JANUARY
- > Service Level-3 \$ Service Month, Level 3: JANUARY **Annual Total: \$1,500.00**

Comments: Please note the load bank price is based on performing the load test at the same service interval as the level 2 service.

Final price for an entire 4-year term:

This estimate is made subject to buyer's acceptance within thirty (30) days from this date. All prices in effect on the date of acceptance shall prevail. As the expiration of the original one-year agreement, the agreement will be continued without interruption of service unless the customer notifies us in writing 30 days prior to expiration. A five percent annual increase will be implemented in subsequent agreements.

Customer Name (Printed): Ray Sluss Customer Signature: [Signature] Date: July 8, 2008
Tax #: _____ Service Mgr. Approval: _____

Salesperson: Joe Cederroth, P.S.D. 888/732-4800 EXT. 2100 CELL # 352-686-8014 FAX # 352-686-8982
Service Dept. Sean Kaplan 888/732-4800 EXT. 1718 - FAX # 352/632-8303
EMERGENCY AFTER HOURS • 888-686-8818

Credit Application on file (New Accounts Only) Yes No
To activate Agreement, Please sign and fax to JOE CEDERROTH @ 352/632-8303

Thank you for your business!
Page 1 of 2

[Handwritten mark]



Power Systems Division

RE: 4 Year Limited, Customer Service Agreement (CSA)

Improve Reliability of your Equipment

You want a generator ready when you need it. An inspection and maintenance agreement ensures that your generator is **KEPT IN PEAK OPERATING CONDITION**.

Extend the Life of your Investment

You want to get your money's worth. Ring Power System's qualified service technicians know the proper fluids, oils and coolants used in different environments and which are right for your conditions. Proper servicing by qualified personnel helps keep your equipment in **LIKE NEW CONDITION**.

Protect Your Pocketbook

You want to keep costs down. Spotting minor problems before they become expensive major problems is what an inspection and maintenance agreement is all about. The highly trained technicians can correct these problems, minimizing downtime and costly repairs.

The Features of the Program

- Trained service technicians
- Customized for each installation
- Scheduling system that schedules visits when they are due
- Fixed costs for budgets
- Complete report of services performed in writing for customer records

Benefits Customer derives From the Program

- Highly skilled service technicians eliminate the need for diesel mechanics on payroll
- Customized program means customer only pays for services or frequency of preventive maintenance required
- Scheduling system removes burden of worrying when or what maintenance needs to be performed
- Fixed costs for annual maintenance and inspections allow for better budgeting

► If you have any questions, please contact us.

Thank you,

Joe Cederroth, Generator Product Support Rep.

352-733-4600 Ex. 2106

352-366-8914 cell

Joe.cederroth@ringpower.com



Power Systems Division

**2008
Risk Factor Systems
Emergency Generator Service
24 HOUR CONTACT**

Please call in order for fastest response:

Sean Kopman, Field Service Leadman..... Mobile: 352/745-0834
Home: 188/121-1397

Desk Technicians:

Russ Webb, Generator Service Technician..... Mobile: 352/266-3816
Home: 188/121-2112
Home: 352/628-3798

Dave Johnson, Generator Service Technician..... Mobile: 352/266-1031
Home: 188/121-3011
Home: 352/247-2339

Hank Rocco, Generator Service Technician..... Mobile: 352/266-1845
Home: 188/121-16359
Home: 352/967-5776

Ken Martin..... Mobile: 352/266-1718
Home: 188/121-4496
Home: 352/894-4269

Generator Technicians:

Ken Basinger, Generator Service Technician..... Mobile: 352/258-1351
Home: 188/121-2119
Home: 352/278-6549

James Berg, Generator Service Technician..... Mobile: 352/258-1350
Home: 188/121-8822
Home: 352/472-8235

Brad Meckam..... Mobile: 352/258-2070
Home: 352/371-3364

Ashley Miller..... Mobile: 352/258-0076

Service Representatives:

Joe Codereth, BPG Service Sales Rep..... Mobile: 352/264-9014
Home: 352/247-9918
Home: 188/121-650



FAX NO. 16718864

Sep. 13 2007 09:33AM P1

FAX NO. 16718864

Sep. 05 2007 04:16PM P3



Enviro-Masters Water & Wastewater Services, Inc.

2605 W. 32nd Street, Suite 102
Oakville, ON L4L 9R4

Phone: 905-709-1122
Fax: 905-709-1123

September 4, 2007

To: Ron Barclay
From: Linda Baker

Subject: Contract for Billing of Water Customers in Fairfield Village

List of services and charges are listed below:

Preparation of meter reading sheets; enter meter readings
enter payments and read usage reports. Water bills will be mailed
at the end of each quarter to only those customers that do not have
a "zero" balance.

\$5.00 per customer
\$.62 per water bill mailed.

Your business is appreciated.

Please sign and date

Date 9-13-07

CENTURY REALTY FUNDS, INC.

500 S. Florida Avenue • Suite 700 • Post Office Box 5252 • Lakeland, Florida 33807-5252
(863) 647-1581 • FAX (863) 647-3992

August 8, 2006

Mr. Jean R. King, President
Cablevision of Marion County, LLC
919 Ranch Road 620 South
Austin, Texas 78734

Fax to: (512) 263-0197

RE: Fairfield Village of Ocala
Cablevision - Consent to Assignment

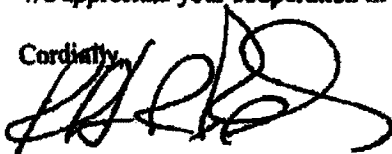
Dear Mr. King:

We are in receipt of your correspondence dated July 26, 2006, relative to the referenced subject and regarding Mr. John Russo, President of Broadband Consulting Group.

As the owners of Fairfield Village of Ocala, please accept this letter as our authorization for Mr. John Russo to represent Fairfield Village on our behalf as relates to the "Consent to Assignment" dated April 26, 2005 or any other cablevision matters relative to Fairfield Village.

We appreciate your cooperation in this matter.

Cordially,



Ronald R. Baxley, V.P.

Cc: Mr. Todd Maxwell
Mr. John Russo fax (407) 523-6149 with attachments

107 342
11/11/06
11/11/06

11/11/06 - 6141

Cablevision of Marion County, LLC

919 Ranch Road 620 South

Austin, Texas 78734

(512) 266-6410

Fax (512) 263-0197

July 26, 2006

Fairfield Village of Ocala, Inc.
5960 Southwest 57th Street
Ocala, FL 34474

RE: Consent to Assignment

Dear Fairfield Village:

We have been contacted by John Russo, President of Broadband Consulting Group, and he is requesting information from us regarding an acquired agreement between Galaxy Cablevision and Fairfield Village. We are reluctant to divulge information to Mr. Russo, as we have not received notice from you that Mr. Russo is authorized to represent Fairfield Village.

Mr. Russo informed Cablevision of Marion County that there are fees due to Fairfield Village for cable revenue. Enclosed is the Consent to Assignment signed by Fairfield Village which, in paragraph 4, removes the reference to any fees or payment to be made to Fairfield.

We will not present any information to John Russo regarding our agreements until we obtain authorization from you that he may receive that information.

Please do not hesitate to contact us with any questions or concerns.

Respectfully,



Jess R. King
President

CONSENT TO ASSIGNMENT

On this 26th day of April, 2005, Fairfield Village of Ocala, Inc., the owner

or authorized representative of Fairfield Village Subdivision ("Fairfield"), hereby consents to the assignment by Galaxy Telecom, L.P., a Delaware limited partnership ("Galaxy"), of that certain Cable Television Agreement dated October 25, 1996 and amended by an Addendum dated October 14, 2003, copies of which are attached, ("Agreement") to Cablevision of Madison County, L.L.C., a Florida limited liability company ("Cablevision"), and consents to the assumption by Cablevision of all of the obligations under said Agreement and consents to or

confirms the following:

1. The Agreement is valid and binding and in full force and effect and that the Assignor is in compliance in all material respects with the terms of the Agreement and there are no impediments to future renewals.

2. The current term of the Agreement expires on October 25, 2016 and unless terminated by either party as provided in the Agreement, the term shall thereafter automatically renew for successive five (5) year periods.

3. In consideration of the undertaking by Cablevision to assume the obligations of Galaxy under the Agreement, Fairfield consents to the sale by Galaxy to Cablevision Galaxy's interest under the Agreement and specifically waives the first right of refusal granted Fairfield by Section 6 of the Agreement as to such sale.

4. The removal from the attached Agreement of any reference to any fees or payment to be made to Fairfield, including the marketing support fee described in paragraph 2 of the

Addendum to the Agreement and the service fee described in paragraph 5 of the original

Agreement and the reference to the right of refusal.

5. During the term of this Agreement, Fairfield shall not permit the installation of

another cable television system within Fairfield Village Subdivision and shall restrict the use of

outside television and wireless and satellite dishes by the residents of Fairfield. Fairfield also

confirms that Cablevision may use all easements within Fairfield Village Subdivision where

cable infrastructure is located for all purposes needed to continue providing service to residents

of Fairfield Village, including to service and expand the system as necessary after expiration of

the attached Agreement, Cablevision may continue to use the easements and the installed cable

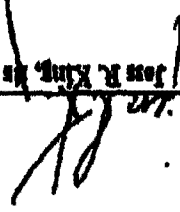
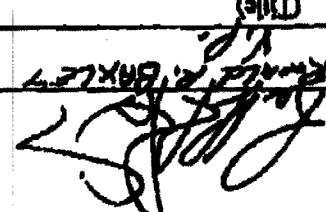
television infrastructure so long as Cablevision provides service to residents of Fairfield Village

Subdivision. All buried cable

or above ground cable and all other infrastructure in Fairfield Village Subdivision shall continue

to be the property of Cablevision after the expiration of the attached Agreement.

FAIRFIELD VILLAGES OF OCALA, INC. CABLEVISION OF MARION COUNTY, L.L.C.
for Fairfield Village Subdivision

By:  Joe R. King, Jr. President
By:  Joe R. King, Jr. President
(Title)

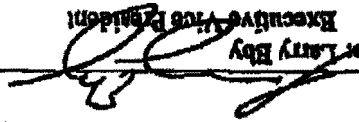
Amfield Village
Contract File

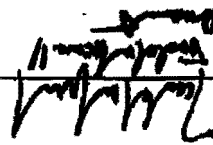
APPENDUM TO CABLE TELEVISION AGREEMENT

THIS APPENDUM TO CABLE TELEVISION AGREEMENT (the "Addendum") is made and entered into this 17th day of September, 2003 by and between Galaxy Cable Inc. (the "Company"), whose address is 1 First National Plaza, 4th Floor, Sikeston, Missouri, 65801 and Fairfield Village of Ocala, Inc. (the "Owner") who owns or has control over certain real estate and improvements thereon located at 3986 SW 59th Street, Ocala, FL 34474 (the "Premises"), consisting of 155 units in phase I and 145 units in phase II, for a total of 300 residential units and common area facilities. This Addendum supplements that certain Cable Television Agreement dated October 25, 1996 by and between Owner and the Company (the "Agreement"). All undefined terms used herein shall have the same meaning ascribed to them in the Agreement.

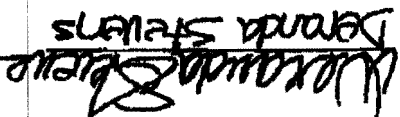
1. Definitions

- A. **Subscriber Revenue.** The term "Subscriber Revenue" for the purpose of this Agreement, "Subscriber Revenue" is defined as the revenue collected by the Company for its Preferred Basic Cable Service and Premium Channels delivered to the residents at the Premises in accordance with the terms of the Agreement, determined in accordance with generally accepted accounting principles, exclusive of taxes, fees, late charges, equipment rental, and other charges imposed by any governmental authority. Subscriber Revenue does not include pay-per-view, digital, high speed cable modem and equipment.
- B. **Effective Date.** The term "Effective Date" means January 1, 2004 for all phase I's 155 units and the date on which the Company commences delivery of the Services to the first unit of Phase II's 150 units.
- C. **Marketing Support.** The term "Marketing Support" shall include, but not be limited to, Owner's presentation of the Company's marketing materials to existing and prospective tenants during the initial presentation of rental units and at lease signings, and existing tenants who are not subscribers to the Company's cable television service. Marketing materials may include, at the Company's discretion, brochures, channel lineups, door hangers, service descriptions, and information regarding prices and special offers. All marketing materials shall be provided by the Company.
- 2. **Marketing Support Fee.** In exchange for the exclusive right to provide Services to the Premises and the Owner's exclusive Marketing Support for the Company's Services delivered to the Premises during the term of the Agreement, the Company agrees to pay Owner, within forty-five (45) days following the end of each Calendar Quarter commencing on the Effective Date, Five (5%) percent of its "Subscriber Revenue" beginning on January 1, 2004 for phases I and II. Such fee will not be disclosed to the residents of the Premises in any verbal or written statements. This Marketing Support Fee is confidential between Owner and Company and hereby completely replaces the "Service Fee" which is more specifically described in section 5 of the Agreement.

By: 
 Name: Larry Eby
 Title: Executive Vice President
 Galaxy Cable Inc.

By: 
 Name: Tom M...
 Title: President
 Fairfield Village of Oaks, Inc.

ATTEST: 

WITNESS/ATTEST: 
 DONNA STEVENS

3. Termination of Marketing Support Fee. In the event Owner permits another multi-channel video service provider to offer multi-channel video service to the Premises, Owner's right to receive the Marketing Support Fee described above shall terminate automatically. In the event the Marketing Support Fee is so terminated, the Company shall have the right to continue to provide the Services to individual residents pursuant to contracts between the Company and such residents in accordance with the terms of the Agreement.

4. Extension of Term. This Addendum extends the current term of the Agreement (10) ten years to expire on October 25, 2016. Unless terminated by either party as provided in the Agreement, the term shall thereafter automatically renew for successive (5) five year periods.

This Addendum to Cable Television Agreement supplements the Agreement. The terms and conditions of the Agreement shall remain in full force and effect, except as modified by this Addendum.

Phase I Environmental Site Assessment prepared by Underground Environmental Services, Inc.
for Grandbridge Real Estate Capital, LLC on December 9, 2008, Project Number 6681.08.3,
Fairfield Village, 5866 S.W. 58th Place, Ocala, Marion County, Florida.

EXHIBIT G
ENVIRONMENTAL REPORT
(FAIRFIELD VILLAGE)

**EXHIBIT H
EXISTING FINANCING DOCUMENTS
(FAIRFIELD VILLAGE)**

Borrower: Century-Fairfield Village, Ltd.
Lender: Grandbridge Real Estate Capital, LLC
Loan Amount: \$9,936,700.00
Closing Date: January 9, 2009

1. Agreement to Amend or Comply
2. UCC1 – State
3. Certificate of Borrower
4. UCC1 – County
5. Consolidated, Renewed, Amended and Restated Multifamily Note
6. Replacement Reserve and Security Agreement
7. Consolidated, Amended and Restated Multifamily Mortgage, Assignment of Rents and Security Instrument

**EXHIBIT I
LIST OF PROSPECTUS
(FAIRFIELD VILLAGE)**

1. Initial Prospectus and Approval Letter dated June 12, 1990
2. Amendment and Approval Letter dated October 26, 2001
3. Subsequent Prospectus and Approval Letter dated June 26, 2002

EXHIBIT I
LIST OF PURCHASE AND SALE AGREEMENTS
(FAIRFIELD VILLAGE)

1. The Purchase and Sale Agreement between Green Courte Partners, LLC as Buyer and Walden Woods, Ltd. as Seller for the purchase and sale of the community more commonly known as Walden Woods, or Walden Woods I with an effective date even with this Agreement and the other five (5) purchase and sale agreements listed on this Exhibit I. (Lender - Northwestern Mutual Life Insurance Company)
2. The Purchase and Sale Agreement between Green Courte Partners, LLC as Buyer and Walden Woods II, Ltd. as Seller for the purchase and sale of the community more commonly known as Walden Woods North, or Walden Woods II with an effective date even with this Agreement and the other five (5) purchase and sale agreements listed on this Exhibit I. (Lender - Grandbridge Real Estate Capital, LLC)
3. The Purchase and Sale Agreement between Green Courte Partners, LLC as Buyer and Kings Pointe, Ltd. as Seller for the purchase and sale of the community more commonly known as Kings Pointe with an effective date even with this Agreement and the other five (5) purchase and sale agreements listed on this Exhibit I. (Lender - Grandbridge Real Estate Capital, LLC)
4. The Purchase and Sale Agreement between Green Courte Partners, LLC as Buyer and Lake Pointe Village, Ltd. as Seller for the purchase and sale of the community more commonly known as Lake Pointe Village with an effective date even with this Agreement and the other five (5) purchase and sale agreements listed on this Exhibit I. (Lender - Northwestern Mutual Life Insurance Company)
5. The Purchase and Sale Agreement between Green Courte Partners, LLC as Buyer and Route 19A-Sundance, Ltd. as Seller for the purchase and sale of the community more commonly known as Sundance Mobile Home Park with an effective date even with this Agreement and the other five (5) purchase and sale agreements listed on this Exhibit I. (Lender - Transamerica Life Insurance and Annuity Company)
6. The Purchase and Sale Agreement between Green Courte Partners, LLC as Buyer and Westside Ridge, Ltd. as Seller for the purchase and sale of the community more commonly known as Westside Ridge with an effective date even with this Agreement and the other five (5) purchase and sale agreements listed on this Exhibit I. (Lender - Northwestern Mutual Life Insurance Company)

**EXHIBIT K
MATERIAL TERMS AND CONDITIONS OF SELLER FINANCING
(FAIRFIELD VILLAGE)**

Principal Amount of Seller Financing*: \$865,000.00.

Interest Rate/Payments: No interest shall accrue on the unpaid balance from time to time.

Repayment: * Annual payments of \$86,500.00 will be made in each of Years 3 through 9, with a final payment of \$259,500.00 in Year 10.

(Redacted due to Proprietary Information)

(ROFO/ROFR Terms)

Exhibit L

EXHIBIT M
LIST OF PERMITS, LICENSES, CERTIFICATE OF OCCUPANCY
AND OTHER COMPARABLE CERTIFICATES OR DOCUMENTS
(FAIRFIELD VILLAGE)

1. 2009-2010 State of Florida Department of Health Operating Permit Number 42-54-00052, Expiration Date April 30, 2010, Mobile Home, Lodging & Recreational Vehicle Parks.
2. State of Florida Department of Health Operating Permit Number 42-60-00332, Mobile Home Park Spa.
3. State of Florida Department of Health Operating Permit Number 42-60-00048, Mobile Home Park Pool.
4. State of Florida Department of Health Operating Permit Number 42-QO-00304, Expiration Date June 30, 2011, Marion County Sewage Treatment Plant.
5. Florida Department of Environmental Protection, PWS# 6424704, Expiration Date June 30, 2010, Annual Drinking Water License.
6. Florida Department of Environmental Protection, Permit Number FLA012706, Expiration Date August 10, 2011, Domestic Wastewater Facility Permit.
7. Southwest Florida Water Management District, Permit Number 20008005.004, Water Management Information System.
8. Southwest Florida Water Management District, Permit Number 44002864.001, Water Use Permit.

**EXHIBIT N
PERMITTED EXCEPTIONS
(FAIRFIELD VILLAGE)**

1. Taxes for the year 2010, and subsequent years.
2. The insured land shall not include any mobile home or manufactured housing unit which may be affixed to the land unless, as of the effective date hereof, the mobile home or manufactured housing unit is so affixed to the land as to be part of the real property under the terms of the policy and laws of the State of Florida.
3. Right-of-Way Easement in favor of Sumter Electric Cooperative, Inc. recorded in Official Records Book 1212, Page 910, Public Records of Marion County, Florida.
4. Easement in favor of United Telephone Company of Florida recorded in Official Records Book 1596, Page 1310, Public Records of Marion County, Florida.
5. Tree Trimming Easement in favor of Florida Power Corporation recorded in Official Records Book 3310, Page 1966, Public Records of Marion County, Florida.
6. Right of the parties in possession as shown on the current rent roll to be attached as Exhibit "B" to the title policies to be issued, under unrecorded leases as tenants only, together with any parties in possession claiming by, through or under said tenants, including the rights of mobile home owners leasing lots pursuant to Chapter 723, Florida Statutes, with no right or option to purchase except that certain statutory limited right of first refusal pursuant to 723.071, F.S.
7. Any rights, easements, interests or claims which may exist by reason of, or reflected by, the following facts shown on the survey prepared by R.M. Barrineau & Associates, Inc., dated September 15, 2004 under Job No.04552:
 - a. PVC fence encroaching 10' tree trimming easement at water plant site on the West side of property;
 - b. 6' chain link fence encroaching 10' tree trimming easement at water plant site on the West side of property;
 - c. Concrete curb over and across West boundary line; and
 - d. Two Guy Anchors on the Southeast corner of property.

EXHIBIT O
DESCRIPTION OF MOBILE HOME INVENTORY
(FAIRFIELD VILLAGE)
New Mobile Homes

Serial #	Lot	Make	Model	Size	Year	Purchase Price
N1-10666AB	208	Nobility	40C2A	40x24	2007	\$46,000.00
N1-10666AB	208	Nobility	40/40EZH(1)	40x52x26	2009	\$59,000.00

ALL OF THE DILIGENCE DOCUMENTS LISTED ON EXHIBIT C, IF AND TO THE
EXTENT DELIVERED TO BUYER OR ITS AFFILIATES.

EXHIBIT P
LIST OF MANDATORY RETURNABLE DOCUMENTS
(FAIRFIELD VILLAGE)

[TO BE PROVIDED WITHIN FIVE (5) DAYS OF THE EFFECTIVE DATE]

EXHIBIT Q
LIST OF ROFO/ROFR COMMUNITIES
(FAIRFIELD VILLAGE)

EXHIBIT R
PENDING OR PROPOSED LITIGATION, MEDIATION, ETC.
(FAIRFIELD VILLAGE)
[NONE]

EXHIBIT S
ADDITIONAL REPRESENTATIONS AND WARRANTIES REGARDING EXISTING
FINANCING
(FAIRFIELD VILLAGE)

As of the Effective Date, the outstanding principal balance of the Existing Financing is \$9,768,101.22, and the maturity date of the Existing Financing is February 1, 2014. Required payments under the Existing Financing are presently \$60,859.21 per month; such payments are payments of principal and interest at a per annum interest rate of 6.20% and a 360 month amortization period that commenced on January 9, 2009.

EXHIBIT T
PURCHASE PRICE, INITIAL EARNEST MONEY DEPOSIT AND ADDITIONAL
EARNEST MONEY DEPOSIT
(FAIRFIELD VILLAGE)

Purchase Price:	Thirteen Million Nine Hundred Twenty-Five and No/100 Dollars (\$13,925,000.00)
Initial Earnest Money Deposit:	One Hundred Thirty Nine Thousand Two Hundred Fifty and No/100 Dollars (\$139,250.00)
Additional Earnest Money Deposit:	One Hundred Thirty Nine Thousand Two Hundred Fifty and No/100 Dollars (\$139,250.00)

September 27, 2010

Century-Fairfield Village, Ltd.
c/o Raymond L. Moats or Lawrence W.
Maxwell
500 South Florida Avenue, Suite 700
Lakeland, Florida 33801

Clark, Campbell, Mawhinney &
Lancaster, P.A.
500 South Florida Avenue, Suite 800
Lakeland, Florida 33801
Attn: Ronald L. Clark

Re: Purchase and Sale Agreement dated August 27, 2010 (as the same may be amended, the "Agreement") by and between Century-Fairfield Village, Ltd., a Florida limited partnership ("Seller"), and Green Courte Acquisition II, LLC, a Delaware limited liability company ("Buyer")

Gentlemen:


As permitted pursuant to Section 28 of the Agreement, at the time of the execution of the Agreement, certain exhibits were not attached thereto. Seller provided such exhibits to Buyer when required under the Agreement, and Buyer has approved such exhibits. Accordingly, as contemplated by Section 28 of the Agreement, Buyer and Seller hereby agree that Exhibits D and Q attached hereto are hereby incorporated as Exhibits D and Q, respectively, of the Agreement. In addition, Seller hereby certifies that the rent roll delivered to Buyer in accordance with Paragraph 2.a on Exhibit C of the Agreement, a copy of which is attached hereto as Schedule 1, is the current rent roll as of the Effective Date of the Agreement except to the extent of any errors, inconsistencies, misstatements and/or misclassifications determined by Buyer based on Buyer's independent review of said rent roll.

[Signature page follows]

Please sign below to indicate your agreement with and acceptance of the terms of this letter agreement.

Very truly yours,

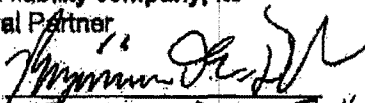
GREEN COURTE ACQUISITION II, LLC, a Delaware
limited liability company

By: 
Name: Kian Wagner
Title: Vice President, Acquisitions

AGREED TO AND ACCEPTED
AS OF SEPTEMBER 27, 2010

Century-Fairfield Village, Ltd., a
Florida limited partnership

By: Century Properties, LLC, a Florida
limited liability company, its
General Partner

By: 
Name: Benjamin D.E. Falk
Title: Vice President

(attached)

Exhibit D

Lot Name

Rental Year : 2010

Property: 038 WAINFIELD VILLAGE

Century Realty Funds

Base Rent

Taxes

Fees

Subsidy

Discount

Net Rent

Greater CFI of \$7

Site 10

Net Rent Report - With Discount Detail

Lot Name

Rental Year : 2010

Property: 038 FAIRFIELD VILLAGE

Century Realty Funds

Base Rent

12/12

Rent

Greater

Rate

Subsidy

CPI or #7

Discount

Net Rent

Net Rent Report - With Discount Detail

Exhibit Q

(attached)

EXHIBIT Q
LIST OF ROFO/ROFR COMMUNITIES
(FAIRFIELD VILLAGE)

1. Angler's Cove
2. Angler's Cove West
3. Angler's Green
4. Cypress Creek Village
5. Four Lakes
6. Hidden Cove
7. Hidden Cove East
8. Hidden Cove West
9. Hidden Golf Club
10. Oak Hammock
11. Plantation Landings
12. Swiss Golf Club
13. Swiss Village
14. Tower Lakes
15. Walden Woods South
16. Whisper Lake
17. Winter Haven Oaks

Schedule 1

(attached)

Schedule 1
(Rent Roll)

(Redacted due to Proprietary Information)

ASSIGNMENT AND ASSUMPTION OF PURCHASE AND SALE AGREEMENT
(Fairfield Village)

THIS ASSIGNMENT AND ASSUMPTION OF PURCHASE AND SALE AGREEMENT ("Assignment") is made and entered into this 11th day of November, 2010, by and between GREEN COURTE ACQUISITION II, LLC, a Delaware limited liability company ("Assignor"), and GCP FAIRFIELD VILLAGE, LLC, a Delaware limited liability company ("Assignee").

RECITALS:

WHEREAS, pursuant to that certain Purchase and Sale Agreement dated as of August 27, 2010 by and between Assignor, as purchaser, and Century-Fairfield Village, Ltd., a Florida limited partnership, as seller (as amended, the "Purchase Agreement"), Assignor acquired the right to purchase the land and improvements thereon more particularly described in the Purchase Agreement; and

WHEREAS, Assignor desires to transfer, assign and convey its rights, privileges, powers and interests in, to and under the Purchase Agreement to Assignee and Assignee desires to accept such transfer, assignment and conveyance and assume all of the obligations of the "Buyer" under the Purchase Agreement accruing from and after the date hereof.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:


1. The foregoing recitals are hereby incorporated as if fully rewritten and restated in the body of this Assignment.
2. Assignor hereby transfers, assigns and conveys to Assignee all of its right, title and interest in, to and under the Purchase Agreement and all earnest money deposited thereunder.
3. Assignee hereby accepts the foregoing transfer, assignment and conveyance and assumes and agrees to perform and be bound by all of the terms, covenants, and conditions to be observed or performed by Assignor under or pursuant to the Purchase Agreement, which obligations accrue from and after the date hereof.

[Signature page follows]

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment and Assumption of Purchase Agreement to be duly executed as of the day and year aforesaid.

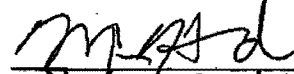
ASSIGNOR:

**GREEN COURTE ACQUISITION II,
LLC, a Delaware limited liability company**

By: 
Name: Ryan H Wagner
Title: Vice President

ASSIGNEE:

**GCP FAIRFIELD VILLAGE, LLC, a
Delaware limited liability company**

By: 
Name: Marne C. Heland
Title: Vice President

**ASSIGNMENT OF LEASES, SERVICE CONTRACTS,
PERMITS AND OTHER CONTRACTS**

THIS ASSIGNMENT is made this 14 day of December, 2010 between GCP Fairfield Village, LLC, a Delaware limited liability company ("Buyer") and Century-Fairfield Village, Ltd., a Florida limited partnership ("Seller").

BACKGROUND

WHEREAS, Seller is the owner of the real property more particularly described on attached Exhibit "A" (the "Real Property"), the Tangible Personal Property, the Intangible Personal Property, the Leases, and the Service Contracts (the Real Property, Tangible Personal Property, Intangible Personal Property, Leases, and Service Contracts are collectively referred to as the "Property"); and

WHEREAS, Seller and Green Courte Acquisition II, LLC, a Delaware limited liability company ("Green Courte") have entered into that purchase and sale agreement dated August 27, 2010 for the purchase and sale of the Property (as amended, the "Purchase and Sale Agreement"); and

WHEREAS, Green Courte has assigned all of its interest in the Purchase and Sale Agreement to Buyer; and

WHEREAS, pursuant to Section 8(h) of the Purchase and Sale Agreement, Seller is obligated to assign its interest in and to all Leases, Service Contracts (other than the Management Agreement) and other leases, contracts and other items required to be assigned as set forth in the Purchase and Sale Agreement, to Buyer at Closing; and

WHEREAS, pursuant to Section 8(i) of the Purchase and Sale Agreement, Seller is obligated to assign its interest in and to all unrecorded agreements (or recorded agreements if the agreements do not inure to the benefit of a party that acquires the Real Property), if any, which Seller has for access and utilities to service the Property at Closing.

AGREEMENT

NOW, THEREFORE, for good and valuable considerations the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer hereby agree as follows:

1. All capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to such terms in the Purchase and Sale Agreement. The recitals set forth above are true and correct, and are incorporated herein for all purposes.
2. Seller hereby assigns, grants, bargains and conveys to Buyer all of Seller's right, title and interest in and to the following:

- a. All leases and other agreements for the occupancy or use of home sites, recreational vehicles (if any) and any other parts of the Real Property and any agreements pertaining to the payment or calculation of rent or other amounts payable by occupants or users of the Real Property set forth on the current rent roll shown on Exhibit "B" attached hereto and incorporated herein by reference (collectively the "Leases"); and
 - b. Those specific service contracts with respect to the ownership or operation of the Property identified on Exhibit "C" attached hereto and incorporated herein by reference (the "Service Contracts"); and
 - c. Those unrecorded agreements (or recorded agreements if the agreements do not inure to the benefit of a party that acquires the Real Property), if any, which Seller has for access and utilities to service the.
3. The Leases and Service Contracts are hereinafter collectively referred to as the "Contracts".
4. Seller represents and warrants that:
- a. The Contracts are held by Seller and clear of all prior liens, security interests, charges and encumbrances whatsoever, except for that certain mortgage recorded in Official Records Book 3087, Page 278, public records of Marion County, Florida (the "Mortgage").
 - b. Seller has not conveyed, transferred, or assigned the Contracts or any right or interest therein and has not executed any other document or instrument that might prevent or limit Buyer from operating under the terms, conditions and provisions of this Assignment, except for the Mortgage.
 - c. To the best of Seller's current and actual knowledge, the Contracts are in good standing and full force and effect with no event of default thereunder, and Seller has complied with all of the terms and conditions of the Contracts.
5. Buyer hereby assumes all obligations under the Contracts accruing on or after the Closing Date (as defined in the Purchase and Sale Agreement).
6. Buyer hereby agrees to indemnify, protect, defend and hold Seller harmless from and against any and all fees, charges, expenses, liabilities, claims and costs, including but not limited to reasonable attorneys' fees and expenses, suffered or incurred by Seller on account of Buyer's failure to assume and perform the Seller's obligations required under the Contracts accruing on or after the Closing Date.
7. Seller agrees to indemnify, protect, defend and hold Buyer harmless from and against any and all fees, charges, expenses, liabilities, claims and costs, including but not limited to reasonable attorneys' fees and expenses, suffered or incurred by

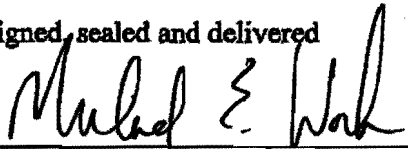
Buyer on account of Seller's failure to perform the obligations required of the Seller under the Contracts accruing during or attributable to the period prior to the Closing Date.

8. In the event of any litigation between the parties arising out of this Assignment, the prevailing party shall be entitled to recover all costs incurred and reasonable attorneys' fees and expenses incurred. As used herein and throughout this Assignment, the term "attorneys' fees" shall be deemed to include all fees incurred whether by attorneys, paralegals, legal assistants or law clerks whether in pretrial, trial, appeal, bankruptcy, collection or declaratory proceedings. The provisions of this Section shall survive Closing and delivery of the Deed in accordance with the Purchase and Sale Agreement.
9. This Assignment shall be governed by and construed in accordance with the laws of the State of Florida (the "State"). Any legal cause of action commenced by one party against the other under this Assignment may be brought in any state or federal court located in the county in which the Real Property is located, or the federal court designated to hear cases relating to real property located in such county.
10. In interpreting the provisions of this Assignment, no presumption shall apply against any party that otherwise would operate against such party by reason of such document having been drafted by such party or at such party's direction.
11. This Assignment may be executed in separate counterparts, which, together, shall constitute one and the same fully executed Assignment.

[Signature pages follow]

Dated: December 14 2010

Signed, sealed and delivered



Witness: Michael E. Workman



Witness: Michael J. Kincart

Dated: December __, 2010

Signed, sealed and delivered

Witness: _____

Witness: _____

SELLER:

CENTURY-FAIRFIELD VILLAGE, LTD.,
a Florida limited partnership

By: Century Properties, LLC, a Florida
limited liability company, its general
partner



By: Benjamin D.E. Falk, its Vice
President

BUYER:

GCP FAIRFIELD VILLAGE, LLC, a
Delaware limited liability company

By: _____

Name: _____

Title: _____

Dated: December __, 2010

Signed, sealed and delivered

Witness:

Witness:

Dated: December 14, 2010

Signed, sealed and delivered

Sherrill Helfand
Witness:
Roseann Bagley
Witness:

SELLER:

CENTURY-FAIRFIELD VILLAGE, LTD.,
a Florida limited partnership

By: Century Properties, LLC, a Florida
limited liability company, its general
partner

By: _____
Benjamin D.E. Falk, its Vice
President

BUYER:

GCP FAIRFIELD VILLAGE, LLC, a
Delaware limited liability company

By: *Marnie C. Helfand*
Name: Marnie C. Helfand
Title: Vice president

Exhibit "A"
Legal Description
(Fairfield Village)

Commence at the West 1/4 corner of Section 4, Township 16 South, Range 21 East, Marion County, Florida; thence North 89°56'18" East 50.00 feet to the Easterly right of way line of Southwest 60th Avenue (100 feet wide) for the Point of Beginning; thence North 00°16'09" East along the said Easterly right of way 1.41 feet; thence North 00°17'45" East continuing along said Easterly right of way 1318.59 feet to the North boundary line of South 1/2 of the NW 1/4 of aforesaid Section 4; thence North 89°56'18" East along the said North boundary line 1276.58 feet; thence South 00°15'45" West 1979.61 feet more or less to the SE corner of the North 1/2 of the NW 1/4 of the SW 1/4 of said Section 4; thence South 89°56'25" West along South boundary line of said North 1/2, 1277.42 feet to the aforesaid Easterly right of way line of Southwest 60th Avenue; thence North 00°16'09" East along the said Easterly right of way 659.57 feet to the Point of Beginning.

Exhibit "B"
Rent Roll
(Fairfield Village)

[Attached Hereto]

PROPERTY - FAIRFIELD VILLAGE
 RENTAL YEAR - 2010
 as of 12/14/10

Lot	Name	11/30/2010 Balance	Base Rent	Retax	Subsidy	Discount	Net Rent	December Payments				12/31/2010 Balance	Annual Fire
								Prior Payments	Current Payments	Future Payments	Total Payments		
10A	FRANK BLAKELY		319.07	26.40	(7.00)		338.47		338.47	252.99	591.46	(252.99)	165.99
10C	ROBERT EDWARDS		394.22	26.40	(7.00)		413.62		413.62		413.62		165.99
10D	SALVATORE VEGA		394.22	26.40	(7.00)		413.62		413.62		413.62		165.99
10F	ANNE LE FIGUERO		428.34	26.40	(7.00)		447.74		447.74	87.00	534.74	(87.00)	165.99
10G	ROLAND R. HOOPER		319.07	26.40	(7.00)		338.47		338.47		338.47		165.99
10H	HAROLD SHAW		414.67	26.40	(7.00)		434.07		434.07		434.07		165.99
10J	CATHERINE BARRY		347.08	26.40	(7.00)		366.48		366.48		366.48		165.99
10K	JOHN W. McCAFFRE		347.08	26.40	(7.00)		366.48		366.48		366.48		165.99
11A	EDWARD BAGINSKI		438.46	26.40	(7.00)		457.86		457.86		457.86		165.99
11C	ALMA M. KENNEDY		428.34	26.40	(7.00)		447.74		447.74		447.74		165.99
11D	LOUISE M. WORKMAN		350.41	26.40	(7.00)		369.81		369.81		369.81		165.99
11F	MARY RIZZOTO	(252.99)	454.68	26.40	(7.00)		474.08		474.08		474.08	(252.99)	165.99
11G	WILLIAM BATEMAN		319.07	26.40	(7.00)		338.47		338.47		338.47		165.99
11H	SAM WATERWASH	373.60	421.00	26.40		(73.80)	373.60	373.60	215.08	252.99	841.67	(94.47)	165.99
11J	ELSIE PAINTER		308.55	26.40	(7.00)		327.95		327.95		327.95		165.99
11K	STEPHANIE DYBO		347.08	26.40	(7.00)		366.48		366.48		366.48		165.99
12A	MARGARET HUGHES		319.07	26.40	(7.00)		338.47		338.47		338.47		165.99
12D	JACK ROBYN		369.44	26.40	(7.00)		388.84		388.84		388.84		165.99
12F	JACK E. FOSTER		428.34	26.40	(7.00)		447.74		447.74		447.74		165.99
12G	DONALD GEORGE		428.34	26.40	(7.00)		447.74		447.74		447.74		165.99
12H	DONALD CLOUTIER		346.51	26.40	(7.00)		365.91		365.91		365.91		165.99
12J	JOHN CHAREST		338.55	26.40		(30.00)	334.95		334.95		334.95		165.99
12K	BRUCE TAYLOR	394.95	406.00	26.40		(97.45)	334.95	334.95	334.95	252.99	327.89	(252.99)	165.99
13C	PHYLLIS MATEJIC		319.07	26.40	(7.00)		338.47		338.47		338.47		165.99
13D	GERALD DOUGHERTY		369.44	26.40	(7.00)		388.84		388.84		388.84		165.99
13G	JOSEPH VITAGLIAN	(252.99)	362.38	26.40	(7.00)		381.78		381.78		381.78	(252.99)	165.99
13H	JOYCE REVELLE		346.51	26.40	(7.00)		365.91		365.91		365.91		165.99
13J	EDITH OLMSTEAD		347.08	26.40	(7.00)		366.48		366.48	252.99	619.47	(252.99)	165.99
13K	HERBERT ROBB		308.55	26.40	(7.00)		327.95		327.95		327.95		165.99
14A	JIM DUNLAP		438.46	26.40	(7.00)		457.86		457.86		457.86		165.99
14C	PHILIP & PRISCIL		421.00	26.40	(7.00)		440.40		440.40		440.40		165.99
14F	JESUS CRUZ	(252.99)	350.41	26.40	(7.00)		369.81		369.81		369.81	(252.99)	165.99
14G	JEROME COSENTINE		421.00	26.40	(7.00)		440.40		440.40	252.99	693.39	(252.99)	165.99
14H	RICHARD O'HEARN		316.74	26.40	(7.00)		336.14		336.14		336.14		165.99
14J	FLORENCE B. COHN		347.08	26.40	(7.00)		366.48		366.48		366.48		165.99
14K	AGNES CROMIN		308.55	26.40	(7.00)		327.95		327.95		327.95		165.99
15C	WILLIAM SIBLEY		392.68	26.40	(7.00)		412.08		412.08		412.08		165.99
15F	CONSTANTINE MC LA		428.34	26.40	(7.00)		447.74		447.74		447.74		165.99
15G	GEORGE NELSON		369.44	26.40	(7.00)		388.84		388.84		388.84		165.99
15H	SUZANNE STEWART		308.55	26.40	(7.00)		327.95		327.95		327.95		165.99
15J	BEVERLY A. BANNI	(252.99)	338.13	26.40	(7.00)		357.53		357.53		357.53	104.54	165.99
15K	BARBARA WATSON		309.06	26.40	(7.00)		328.46		328.46		328.46		165.99
16A	DAVID HANSON		319.07	26.40	(7.00)		338.47		338.47	252.99	591.46	(252.99)	165.99
16F	GLEN R. SLUSS	(252.99)	443.87	26.40	(7.00)		463.27		463.27		463.27	(252.99)	165.99
16G	WILLIAM GLAVAN		319.07	26.40	(7.00)		338.47		338.47		338.47		165.99
16H	ROBERT WARRINGTO		308.55	26.40	(7.00)		327.95		327.95		327.95		165.99
16I	HELEN STAUFFENBE	(252.96)	425.48	26.40	(7.00)		444.88		444.88		444.88	(252.96)	165.99
16K	EUGENE GALLIFEAU		306.55	26.40	(7.00)		327.95		327.95		327.95		165.99
17A	CHARLES WILLET		319.07	26.40	(7.00)		338.47		338.47		338.47		165.99
17C	JANCIE KUYOTH		443.87	26.40	(7.00)		463.27		463.27		463.27		165.99
17D	BARBARA GRAZIANO		374.34	26.40	(7.00)		393.74		393.74		393.74		165.99
17G	OHANE DAVIS		319.07	26.40	(7.00)		338.47		338.47	252.99	591.46	(252.99)	165.99
17H	JOHN INMAN		998.45	26.40	(7.00)		417.85		417.85		417.85		165.99
17J	BERNIE NOWAK		386.36	26.40	(7.00)		405.76		405.76		405.76		165.99
17K	JOSEPH LAMANTIA		308.55	26.40	(7.00)		327.95		327.95		327.95		165.99
18A	STEWART PENDELTO		319.07	26.40	(7.00)		338.47		338.47		338.47		165.99
18C	VIRGINIA LUCHS		422.24	26.40	(7.00)		441.64		441.64		441.64		165.99
18F	ROBERT BALL		394.22	26.40	(7.00)		413.62		413.62		413.62		165.99
18G	MAURICE LEFORT		392.68	26.40	(7.00)		412.08		412.08		412.08		165.99
18H	MICHAEL MCGAHAN		347.08	26.40	(7.00)		366.48		366.48		366.48		165.99
18J	LINDA URBANOWICZ		347.08	26.40	(7.00)		366.48		366.48	252.99	619.47	(252.99)	165.99
18K	MARK DAVIS		392.00	26.40			418.40		418.40		418.40		165.99
19C	FRED KRALUTH		369.44	26.40	(7.00)		388.84		388.84		388.84		165.99
19F	MICHAEL VINES		380.41	26.40		(30.00)	376.81		376.81		376.81		165.99
19G	CHARLES W. BELCH	(252.99)	444.18	26.40	(7.00)		463.58		463.58		463.58	(252.99)	165.99
19H	ELEANOR LYNCH	(252.99)	346.51	26.40	(7.00)		365.91		365.91		365.91	(252.99)	165.99
19J	JACKIE OLIVER		383.53	26.40	(7.00)		402.91		402.91		402.91		165.99
19K	KAMALAM IYER		364.46	26.40	(7.00)		383.86		383.86		383.86		165.99
1A	J. GOLDEN OR M.		443.87	26.40	(7.00)		463.27		463.27		463.27		165.99
1C	***MOBILE HOME L												
1E	COLLINS HAIR	(461.24)	448.00	26.40		(55.32)	419.08		419.08		419.08	(42.16)	165.99
1F	ALBERTA PARKER		319.07	26.40	(7.00)		338.47		338.47		338.47		165.99
1G	GILBERT & DEBORA	(252.99)	349.07	26.40	(7.00)		368.47		368.47		368.47	(252.99)	165.99
1H	CODY & PATRICIA		429.00	26.40	(7.00)		448.40		448.40		448.40		165.99
1I	DANIEL SHARP		364.46	26.40	(7.00)		383.86		383.86	252.99	636.85	(252.99)	165.99
1J	JAMES LAUGHNER		394.46	26.40	(7.00)	(30.00)	383.86		383.86		383.86		165.99
1K	HEADLEY WILSON	(252.99)	409.23	26.40	(7.00)		422.63		422.63		422.63	(252.99)	165.99
20A	MOBILE HDME LIFE												
20C	ANTHONY SINATRA	(447.74)	428.34	26.40	(7.00)		447.74		(0.00)		(0.00)		165.99
20D	ERIK BEISLER		380.41	26.40		(30.00)	376.81		376.81		376.81		165.99
20F	RICARDD CONCHA		392.68	26.40	(7.00)		412.08		412.08		412.08		165.99
20G	CHRISTOPHER LOVE		347.08	26.40	(7.00)		366.48		366.48		366.48		165.99
20H	DON & CATHERINE MARION		443.00	26.40		(85.54)	383.86		383.86		383.86		165.99
20J	THOMAS MCNEILL		347.08	26.40	(7.00)		366.48		366.48		366.48		165.99

PROPERTY - FAIRFIELD VILLAGE
 RENTAL YEAR - 2010
 as of 12/14/10

Lot	Name	11/30/2010 Balance	Base Rent	Retro	Subsidy	Discount	Net Rent	December Payments				11/31/2010 Balance	Annual Rte
								Prior Payments	Current Payments	Future Payments	Total Payments		
20K	MARK SILVERMAN		346.51	26.40	(7.00)		365.91		365.91		365.91	-	165.99
21A	ELLIOT WILKINS		386.87	26.40	(7.00)		406.27		406.27		406.27	-	165.99
21F	HERMAN E. TOWNSE		428.34	26.40	(7.00)		447.74		447.74		447.74	-	165.99
21G	RAYMOND JORDAN	(252.99)	347.08	26.40	(7.00)		366.48		366.48		366.48	(252.99)	165.99
21H	DOLORES LEGG		352.49	26.40	(7.00)		371.89		371.89		371.89	-	165.99
21J	SHARON ALTES		377.08	26.40		(30.00)	373.48		373.48		373.48	-	165.99
21K	PHILLIP KELLY		346.51	26.40	(7.00)		385.91		365.91		365.91	-	165.99
22A	JOSEPH DEMARCO		319.07	26.40	(7.00)		338.47		338.47		338.47	-	165.99
22F	VEE REDDING		398.27	26.40	(7.00)		417.67		417.67		417.67	-	165.99
22G	RINA CAVA		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
22H	DAVID KELLER		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
22J	HAROLD GALIT		352.49	26.40	(7.00)		371.89		371.89		371.89	-	165.99
22K	TONY HAVILAND	(252.99)	422.24	26.40	(7.00)		441.64		441.64		441.64	(252.99)	165.99
23A	CAROLYN KULAH		386.87	26.40	(7.00)		406.27		406.27		406.27	-	165.99
23C	JACQUELINE J. BR		422.24	26.40	(7.00)		441.64		441.64		441.64	-	165.99
23G	BARBARA SKALKA		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
23H	CLIFFORD DINWOOD		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
23K	MICHAEL ARMEMDI		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
24A	JAMES FOX		410.11	26.40	(7.00)		429.51		429.51		429.51	-	165.99
24C	WILLIAM CURRY		394.22	26.40	(7.00)		413.62		413.62	1.33	414.95	(1.33)	165.99
24D	LEON ASH		322.89	26.40	(7.00)		342.29		342.29		342.29	-	165.99
24G	BILLY LINGER		377.08	26.40	(7.00)	(20.00)	366.48		366.48		366.48	-	165.99
24H	BLAS REYES		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
24K	NORVAL RAWLINGS		346.51	26.40	(7.00)		365.91		365.91		365.91	-	165.99
25A	RAYMOND MAGNETTI		352.89	26.40		(37.00)	342.29		342.29		342.29	-	165.99
25C	DEAN WENZLEMAN		322.89	26.40	(7.00)		342.29		342.29		342.29	-	165.99
25D	ANN M. BURRELL		454.68	26.40	(7.00)		474.08		474.08		474.08	-	165.99
25G	ROBERT COLWELL	(252.99)	377.08	26.40	(7.00)		396.48		396.48		396.48	(252.99)	165.99
25H	MICHAEL ZAK		414.00	26.40			440.40		440.40		440.40	-	165.99
25K	ELIZABETH ABRAMS		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
26A	LOUIS ELLIS		443.00	26.40		(56.13)	413.27		413.27		413.27	-	165.99
26C	CONCETTA COZZINO		319.07	26.40	(7.00)		338.47			252.99	252.99	85.48	165.99
26D	JOHN STILES		451.00	26.40		(176.00)	301.40		301.40		301.40	-	165.99
26F	EUNOR SCHUMALME		319.07	26.40	(7.00)		338.47		338.47		338.47	-	165.99
26G	RAYMOND CALLAHAN		364.54	26.40		(30.00)	360.94		360.94		360.94	-	165.99
26H	ERNEST HARWOOD		352.49	26.40	(7.00)		371.89		371.89	252.99	624.88	(252.99)	165.99
26K	DANIEL STIFFLEAR		346.51	26.40	(7.00)		365.91		365.91		365.91	-	165.99
27A	ROBERT LAWRENCE	(252.99)	386.87	26.40	(7.00)		406.27		406.27		406.27	(252.99)	165.99
27C	FERRY D. DAVIS		369.44	26.40	(7.00)		388.84		388.84	252.99	641.83	(252.99)	165.99
27G	SALVATORE BRUNO		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
27K	STEVEN BRICKNELL		358.36	26.40	(7.00)		377.76		377.76		377.76	-	165.99
28A	GLENNA PILLSBURY		368.35	26.40	(7.00)		387.75		387.75		387.75	-	165.99
28C	MICHAEL EMIG		369.44	26.40	(7.00)		388.84		388.84		388.84	-	165.99
28D	JOHN PACHIN		394.22	26.40	(7.00)		413.62		413.62		413.62	-	165.99
28G	JEREMIAH ALLEN	(365.91)	346.51	26.40	(7.00)		365.91		(0.00)		(0.00)	-	165.99
28K	JACQUELINE HAGEM		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
29A	SHELDON MURRAY		319.07	26.40	(7.00)		338.47		338.47		338.47	-	165.99
29F	EDWARD KULESA		416.74	26.40	(7.00)		436.14		436.14		436.14	-	165.99
29G	WILLIAM & JOAN S		414.00	26.40	(7.00)		433.40		433.40		433.40	-	165.99
29K	HENRY EATON		394.54	26.40	(7.00)		353.94		353.94		353.94	-	165.99
2A	JOHN E. CASEY		386.87	26.40	(7.00)		406.27		406.27		406.27	-	165.99
2B	CAROLYN MOORE		383.91	26.40	(7.00)		403.31		403.31		403.31	-	165.99
2C	EUGENE HARTMAN		421.00	26.40		(28.32)	419.08					419.08	165.99
2E	ROBERT O'SULLIVA		319.07	26.40	(7.00)		338.47		338.47	252.99	591.46	(252.99)	165.99
2G	RUBY PENNOCK		369.44	26.40	(7.00)		388.84		388.84		388.84	-	165.99
2H	DONALD OUELLETTE	(252.99)	346.51	26.40	(7.00)		365.91		365.91		365.91	(252.99)	165.99
2I	ROBERT BODENHORN	(390.86)	394.46	26.40		(30.00)	390.86					(0.00)	165.99
2J	FLORENCE HOVER		420.95	26.40	(7.00)		440.35		440.35		440.35	-	165.99
2K	SANDRA FORD		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
30A	ANTHONY QUINTANA		319.07	26.40	(7.00)		338.47		338.47		338.47	-	165.99
30F	DONALD & JULIE R		421.00	26.40	(7.00)		440.40					440.40	165.99
30G	ROBERT ELLIOTT	(252.99)	428.00	26.40	(7.00)		447.40		447.40		447.40	(252.99)	165.99
30K	SUNAN GABLE		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
31A	NORRIS WILLIAMS		411.12	26.40	(7.00)		430.52		430.52		430.52	-	165.99
31D	WILLIAM ROSENOW		422.24	26.40	(7.00)		441.64		441.64		441.64	-	165.99
31G	ALEXANDER YACKLOW		394.54	26.40	(7.00)		353.94		353.94		353.94	-	165.99
31K	JOY INGLIS		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
32G	SANDRA PASKIN		394.22	26.40	(7.00)		413.62		413.62		413.62	-	165.99
32K	WILLIAM F. SMITH		346.51	26.40	(7.00)		365.91		365.91		365.91	-	165.99
33A	LUIS CRAZ		319.07	26.40	(7.00)		338.47		338.47		338.47	-	165.99
33G	MARION OSTERMANN	(252.99)	377.08	26.40			403.48		403.48		403.48	(252.99)	165.99
33K	RON WALLACE		420.95	26.40	(7.00)		440.35		440.35		440.35	-	165.99
34A	W.D. RALU	(50.00)	319.07	26.40	(7.00)		338.47		338.47		338.47	(50.00)	165.99
34G	BURTON RICH		394.54	26.40	(7.00)		353.94		353.94		353.94	-	165.99
34K	ROSIE OANSKIN		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
35A	DONALD SMITH		380.33	26.40	(7.00)		399.73		399.73		399.73	-	165.99
35G	STANLEY COHEN	(252.99)	394.54	26.40	(7.00)		353.94		353.94		353.94	(252.99)	165.99
35K	JOHN J. KLEAR		410.11	26.40	(7.00)		429.51		429.51		429.51	-	165.99
36A	HOWARD HOFFMAN		319.07	26.40	(7.00)		338.47		338.47		338.47	-	165.99
36G	MICHAEL RILEY		352.49	26.40	(7.00)		371.89		371.89		371.89	-	165.99
37A	PATRICIA HOCKETT		319.07	26.40	(7.00)		338.47		338.47		338.47	-	165.99
38A	JAMES GROSSMAN		319.07	26.40	(7.00)		338.47		338.47		338.47	-	165.99
39A	CLIFFORD HARLUCK		292.24	26.40	(7.00)		311.64		311.64		311.64	-	165.99
3A	FLOYD GORHAM		368.35	26.40	(7.00)		387.75		387.75		387.75	-	165.99
3B	DONALD JOHNSON		436.00	26.40		(161.00)	301.40		301.40		301.40	-	165.99

PROPERTY - FAIRFIELD VILLAGE
 RENTAL YEAR - 2010
 as of 12/31/10

Lot	Name	11/30/2010 Balance	Base Rent	Retax	Subsidy	Discount	Net Rent	December Payments				12/31/2010 Balance	Annual Fire
								Prior Payments	Current Payments	Future Payments	Total Payments		
3E	COLIN STARR		394.46	26.40	(7.00)	(30.00)	383.86		383.86		383.86	-	165.99
3F	DIANE BLANCHETTE		394.22	26.40	(7.00)		413.62		413.62		413.62	-	165.99
3G	HOWARD YEATON &		421.00	26.40	(7.00)		440.40		440.40		440.40	-	165.99
3H	THOMAS A. MARTIN		334.54	26.40	(7.00)		353.94		353.94		353.94	-	165.99
3I	FRANK LUPAC		394.50	26.40		(30.00)	390.90		390.90		390.90	-	165.99
3J	GARY LOWYER		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
3K	JIRAPAT PLANGSOR		346.51	26.40	(7.00)		365.91		365.91		365.91	-	165.99
40A	YASMINE ELLIOTT	(252.99)	292.24	26.40	(7.00)		311.64		311.64		311.64	(252.99)	165.99
41A	CESAR PEREZ	(332.63)	313.23	26.40	(7.00)		332.63					-	165.99
42A	FLORENCE BURKE		402.77	26.40	(7.00)		422.17		422.17		422.17	-	165.99
43A	JANET C. TEARLE		402.77	26.40	(7.00)		422.17				422.17	-	165.99
44A	ROBERT MOORE		319.23	26.40	(7.00)		332.63		332.63		332.63	-	165.99
45A	BENJAMIN ALLEN	(87.00)	364.50	26.40	(7.00)		383.90		186.67		186.67	110.23	165.99
46A	PETER RICHARDS		382.49	26.40	(7.00)	(30.00)	371.89		371.89		371.89	-	165.99
47A	FRANKLIN TOMLIN		352.49	26.40	(7.00)		371.89		371.89		371.89	-	165.99
48A	JOANN HOWE		352.49	26.40	(7.00)		371.89				371.89	-	165.99
49A	SANTA WALSH		433.03	26.40	(7.00)		453.03		453.03		453.03	-	165.99
4A	***MOBILE HOME L											-	
4B	RONALD PAWLAK		436.00	26.40		(161.00)	301.40		301.40		301.40	-	165.99
4C	NAN HULSE	(87.00)	389.44	26.40	(7.00)		388.84		388.84		388.84	(87.00)	165.99
4D	PHILIP HUMPHREY		422.24	26.40	(7.00)		441.64		441.64		441.64	-	165.99
4E	NANCY VENTI		364.50	26.40	(7.00)		383.90		383.90		383.90	-	165.99
4G	ILA L. HALL		319.07	26.40	(7.00)		338.47		338.47		338.47	-	165.99
4H	LENDRA JONES		346.51	26.40	(7.00)		365.91		365.91		365.91	-	165.99
4I	DAN FORD		364.50	26.40	(7.00)		383.90		383.90		383.90	-	165.99
4J	ODRIS E. FOSTER		420.35	26.40	(7.00)		440.35		440.35		440.35	-	165.99
4K	EDWARD GLENNEY		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
50A	DAVID HILTON		352.49	26.40	(7.00)		371.89		371.89		371.89	-	165.99
51A	WALTER YACKOWSKI		433.83	26.40	(7.00)		453.03			252.99	706.02	(252.99)	165.99
53A	RICHARD GEORGE		382.49	26.40	(7.00)		401.89		401.89		401.89	-	165.99
54A	JOHN FERNANDEZ		352.49	26.40	(7.00)		371.89		371.89		371.89	-	165.99
55A	KENNETH GROGG		364.46	26.40	(7.00)		383.86		383.86		383.86	-	165.99
56A	RICHARD KOEHLER		352.49	26.40	(7.00)		371.89		371.89		371.89	-	165.99
57A	MAUREEN COLETTE		382.49	26.40		(30.00)	378.89		378.89		378.89	-	165.99
58A	DOREEN MULLEN		352.49	26.40	(7.00)		371.89		371.89		371.89	-	165.99
59A	WILLIAM E. HAAGE		352.49	26.40	(7.00)		371.89		371.89		371.89	-	165.99
5B	ROBERT MORELAND		368.35	26.40	(7.00)		387.75		387.75		387.75	-	165.99
5C	JULIA COZZINO	(252.99)	319.07	26.40	(7.00)		338.47		338.47		338.47	(591.46)	165.99
5E	GEORGE ZUCCHARI		364.50	26.40	(7.00)		383.90					383.90	165.99
5G	MOHAMMED YUNUS		392.68	26.40	(7.00)		412.08		412.08		412.08	-	165.99
5H	RONALD WYPASEK		346.51	26.40	(7.00)		365.91		365.91		365.91	-	165.99
5I	DAVID BLANK		364.73	26.40	(7.00)		384.13		384.13	87.00	471.13	(87.00)	165.99
5J	MARI ELLEN FANI		347.08	26.40	(7.00)		366.48		366.48	87.00	453.48	(87.00)	165.99
5K	DENNIS DESIMONE		346.51	26.40	(7.00)		365.91		365.91		365.91	-	165.99
60A	BRENDA K. SCOTT		438.46	26.40	(7.00)		457.86		457.86		457.86	-	165.99
61A	ROBERT S. LEWIS		438.46	26.40	(7.00)		457.86		457.86		457.86	-	165.99
62A	FRANCIS SONNEK		411.12	26.40	(7.00)		430.52		430.52		430.52	-	165.99
6A	JOSEPH WEENEY		436.00	26.40		(161.00)	301.40		301.40		301.40	-	165.99
6B	OPAL M. SPENCER		444.18	26.40	(7.00)		463.58		463.58		463.58	-	165.99
6D	JOHN SCOTT		322.89	26.40	(7.00)		342.29		342.29		342.29	-	165.99
6E	ROBERT KELSCH		364.50	26.40	(7.00)		383.90		383.90		383.90	-	165.99
6F	KAY COOK		404.30	26.40	(7.00)		423.70		423.70		423.70	-	165.99
6G	SCOTT MAURER		319.07	26.40	(7.00)		338.47		338.47		338.47	-	165.99
6H	AUDREY HOMAN		364.46	26.40	(7.00)		383.86		383.86		383.86	-	165.99
6I	CALVIN MCLEAN		364.50	26.40	(7.00)		383.90		383.90		383.90	-	165.99
6J	LIONEL CARON		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
6K	DIANA LAUDE		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
7A	ONALEA SHARP	(417.75)	398.35	26.40	(7.00)		417.75					-	165.99
7B	EILEEN YUDONIN		319.07	26.40	(7.00)		338.47		338.47		338.47	-	165.99
7C	JOHN R. COLBORNE		389.44	26.40	(7.00)		388.84		388.84		388.84	388.84	165.99
7E	MICHAEL J. MCNIC		386.87	26.40	(7.00)		406.27		406.27		406.27	-	165.99
7F	ALBERT DEMARCO		450.51	26.40	(7.00)		469.91		469.91		469.91	-	165.99
7G	HUGO MASFERRER		319.07	26.40	(7.00)		338.47		338.47		338.47	-	165.99
7H	VERNA M. HERR	(252.99)	352.49	26.40	(7.00)		371.89		371.89		371.89	(252.99)	165.99
7I	VEEVA FRANCE	7.00	394.50	26.40	(7.00)	(30.00)	383.90		7.00		390.90	-	165.99
7J	JEAN CHAPMAN		425.48	26.40	(7.00)		444.88		444.88		444.88	252.99	165.99
7K	MARSHA MACCGREGOR		347.08	26.40	(7.00)		366.48		366.48		366.48	-	165.99
8A	DOMINICK MARINO		430.09	26.40	(7.00)		450.29		450.29		450.29	-	165.99
8B	LINDA CAPELLO		397.21	26.40		(30.00)	393.61					393.61	165.99
8C	JAMES LEPAE	(252.99)	350.41	26.40	(7.00)		369.81		369.81		369.81	(252.99)	165.99
8D	MAUREEN ROSEMAN		394.22	26.40	(7.00)		413.62		413.62		413.62	-	165.99
8E	GERALD ADAMS		364.50	26.40	(7.00)		383.90		383.90		383.90	-	165.99
8G	JOHN ARENA		319.07	26.40	(7.00)		338.47		338.47		338.47	166.99	165.99
8H	PAUL BRADLEY		347.08	26.40	(7.00)		366.48		366.48		366.48	252.99	165.99

PROPERTY - FAIRFIELD VILLAGE
 RENTAL YEAR - 2010
 as of 12/31/10

Lot	Name	11/30/2010 Balance	Base Rent	Retax	Subsidy	Discount	Net Rent	December Payments				12/31/2010 Balance	Annual Rent	
								Prior Payments	Current Payments	Future Payments	Total Payments			
8J	RICHARD MORANG		338.13	26.40	(7.00)		357.53		357.53					165.99
BK	JOHN RITCHIE		347.08	26.40	(7.00)		366.48		366.48					165.99
9C	GEORGE SHEARER		399.44	26.40		(30.00)	395.84		395.84	1.16		(1.16)		165.99
9D	LUTZ RHEINLANDER		322.89	26.40	(7.00)		342.29		342.29					165.99
9E	JOSEPH POWERS		364.50	26.40	(7.00)		383.90		383.90					165.99
9G	MARIA CAMPERLENG		319.07	26.40	(7.00)		338.47		338.47					165.99
9H	LORETTA ZANG		347.08	26.40	(7.00)		366.48		366.48					165.99
9I	ROBERT ROBERTS		347.08	26.40	(7.00)		366.48		366.48					165.99
9K	CLIFFORD SILBAUG		347.08	26.40	(7.00)		366.48		366.48					165.99
TOTAL		(7,101.49)	92,109.29	6,573.60	(1,575.00)	(1,542.56)	95,565.33	1,104.39	87,669.88	4,816.79	95,591.06	(5,127.22)		41,331.51
FROM SIC 12		(789.96)	13,190.80	1,082.40	(280.00)	(108.99)	13,884.27	-	12,868.86	841.16	13,710.02	(585.71)		
TOTAL		(7,891.45)	105,300.09	7,656.00	(1,855.00)	(1,651.49)	109,449.60	1,104.39	100,538.74	5,657.95	107,301.08	(5,712.93)		
	11/30 Credits	(9,304.31)												
	PRE-PAID PRORATE	(1,575.85)					PAID PRO-RATE		58,377.33		Total Credits	(11,856.79)		
	11/30 Receivable	1,442.86					PREPAID PRO-RATE		1,575.85		12/31 Receivab	6,123.86		
		1,104.39					TOTAL PRO-RATE		59,953.18					

Exhibit "C"
Service Contracts
(Fairfield Village)

[Attached Hereto]

CONTRACT FOR SERVICES

ONE YEAR RENEWABLE AGREEMENT FOR SERVICE

This service agreement is made on 12/16/2009 between Alternative Waste Services Inc. ("service provider"), with its principal office located at 408 Cypress Road, Ocala, Marion, Florida, and Fairfield Village of Ocala, with its principal office located at 5866 S.W. 58th Place, Ocala, Marion, Florida ("buyer").

SECTION ONE.

SERVICE DESCRIPTION

Provider agrees to provide the following services:

1. Household garbage only pickup on every Monday and Thursday. Yard Waste pickup will be on every Friday. The commencement of yard waste service will be on the 1st DAY OF JANUARY, 2010 and for household garbage service will be on the 4th DAY OF JANUARY, 2010. Residents must have the garbage put out no later than 5:30 a.m. on the day of service. Also, household garbage containers cannot weigh more 30 pounds each. Yard waste must be in open containers (no plastic bags) and tree limbs must be cut to no longer than four (4) feet in length and four (4) inches in diameter and must be bundled together. There is a maximum of five (5) of any combination of containers or bundles per pick up. Weight on containers and bundles cannot exceed 50 pounds.

Customers will be billed every four (4) months in advance of the service with the first billing in December 2009. The charge for this service is \$7.50 per month. Payment must be made no later than the 20th day of the month following the billing date.

Residents must contact the office at (352) 624-2100 PRIOR to temporary cancellation of service (minimum one (1) month) and again upon return, in order to receive credit for the notice of the services.

Residents are also advised that there is an additional charge for furniture and small appliances. We cannot pick up stoves, refrigerators, dishwashers, washers, dryers, etc. Residents must call the office the day prior to their household garbage pick up day.

2. Provide one (1) six (6) yard front end container with a once per week dump for no charge.

*Garbage Provider
billed to residents*

SECTION TWO.

TD

624 44 2037

PAYMENT

Buyer agrees to pay for the services as follows: See above for payment amounts and payment due dates.

SECTION THREE,

ENTIRE AGREEMENT

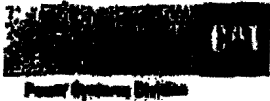
The parties agree that this constitutes the entire Agreement and there are no further items or provisions, either oral or otherwise. Buyer agrees that it has not relied upon any representations of seller as to prospective performance of the goods, but has relied upon its own inspection and investigation of the subject matter.

The parties have executed this agreement at Ocala, Florida, on this the 18 day of June and year 2009 first above written.

Jim Jones
(Signature Service Provider)

Russell A. McIntosh
(Signature Buyer)

(B)



6202 N. US 301/441
Ocala, FL 34475

A-Year Customer Service Agreement (CSA)
Date: JULY 8, 2009

Customer: **Fairfield Village**
Customer: **RAY SLUSS** CELL # 352-617-6902
Address: **5936 SW 56TH PLACE**
City/State/Zip: **Ocala, FL**
Phone: **352-617-6904** Fax: **352-617-1146**

Unit Location: **WILL**
Quote No.:
Customer Account No.: **742613**
PO Number:

Contract: **Minor OILY** Model: **6800 NP801RS** S/N: **12074070** KW: **30** VOLTS: **240** PHASE: **3**

Service Level - 1, Technical Analysis

1. Qualified technician to perform 52 point Technical Analysis
2. Chemically test engine coolant
3. Take oil sample to have Ring Power Oil Laboratory analyze. (If any problems are found we will advise you immediately to determine a plan of action)
4. Thermal heat scan of engine, generator, and radiator
5. Provide service report # 365, this will advise of any problems noted with unit.

Service Level - 2, Annual Maintenance and Technical Analysis

1. Qualified technician to perform 52 point Technical Analysis
2. Chemically test engine coolant
3. Take an oil sample to have Ring Power Oil Laboratory analyze. (If any problems are found we will advise you immediately to determine a plan of action)
4. Thermal heat scan of engine, generator and radiator
5. Change engine oil filter(s), Change fuel filter(s)
6. Drain engine/coolant oil & refill to proper capacity
7. Test fan of engine to ensure no leaks, with prime fuel system if necessary
8. Dispose of used oil and filter according to EPA regulations
9. Provide service report # 365, this will advise of any problems noted with unit. We will advise and ensure your satisfaction before proceeding with repairs.
10. Transfer vehicle out

Service Level - 3, Load Bank Testing (LBT) and Technical Analysis

1. Provide load bank test equipment and technician to perform 2-hour, 4-hour, 8-hour inactive load test.

This agreement becomes effective on the date of signing and may be terminated by either party upon giving 30-day written notice. Ring Power Systems vehicles are covered by Workman's Compensation and public liability insurance. In no event shall Ring Power Systems be liable for any indirect, special or consequential damages, such as, but not limited to, loss of anticipated profits or other economic loss in connection with, or arising out of, furnishing, handling or the use of any items of equipment or services provided for in this agreement. If the equipment is not available for service on the scheduled time, the customer will be billed direct and amend costs.

Pricing for Service Levels

Service Hours Normal hours: 7:00am - 6:00pm

- > Service Level-1 \$300.00, X THREE Visits per Year - \$900.00 Service Month, Level-1: APRIL, JULY, OCT.
- > Service Level-2 \$700.00, TO INCLUDE LOADBANK TEST Service Month, Level-2: JANUARY
- > Service Level-3 \$ Service Month, Level 3: JANUARY **Annual Total: \$1,300.00**

Comments: Please note the load bank price is based on performing the load test at the other service interval at the level 2 service.

State sales tax to apply to quoted prices.

This contract is made subject to buyer's acceptance within thirty (30) days from this date. All prices in effect on the date of completion shall prevail. At the expiration of the original multi-year agreement, the agreement will be completed without interruption of services unless the customer notifies us in writing 30 prior to expiration. A five percent annual increase will be implemented in subsequent agreements.

Customer Name (Printed): Ray Sluss Customer Signature: Ray Sluss
Tax ID: _____ Service Mgr. Approval: _____ Date: July 8, 2009

Subprocessor: Joe Gutierrez, PSD, 888/722-6900 EXT. 2106 CELL # 352-206-2014 FAX # 352-630-2001
Service Dept. Sean Koptman 888/722-6900 EXT. 1715 -- FAX # 352-630-2005,
EMERGENCY AFTER HOURS - 888-999-8810

Credit Application on file (New Accounts Only) Yes No
To activate agreement, Please sign and fax to JOE GUTIERREZ @ 352-630-2005

Thank you for your Business!
Page 1 of 2

(Handwritten mark)



Power Systems Division

RE: Your latest Customer Service Agreement (CSA)

Improve Reliability of your Equipment

You want a generator ready when you need it. An inspection and maintenance agreement ensures that your generator is **KEPT IN PEAK OPERATING CONDITION.**

Extend the Life of your Investment

You want to get your money's worth. Ring Power Systems' qualified service technicians know the proper fluids, oils and coatings used in different environments and which are right for your conditions. Proper servicing by qualified personnel helps keep your equipment in **LIKE NEW CONDITION.**

Protect Your Pocketbook

You want to keep costs down. Spotting minor problems before they become expensive major problems is what an inspection and maintenance agreement is all about. The highly trained technicians can correct these problems, minimizing downtime and costly repairs.

The Features of the Program

- Trained service technicians
- Customized for each installation
- Scheduling system that schedules visits when they suit the
- Fixed costs for budgets
- Complete report of services performed to writing for customer records

Benefits Customers derive From the Program

- Highly skilled service technicians eliminate the need for fixed mechanics on payroll
- Customized program means customer only pays for services or frequency of preventive maintenance required
- Scheduling system removes burden of worrying when or what maintenance needs to be performed
- Fixed costs for annual maintenance and inspections allow for better budgeting

► If you have any questions please contact us.

Thank you.

Jon Cederroth, Generator Product Support Rep.

213-733-4600 Ex-2106

152-266-8014 cell

Jon.cederroth@ringpower.com

①



Power System Division

**2008
EPA Fuel Systems
Emergency Generator Service
After Hours Contact**

Times of 24 hours for fastest response:

**Sam Kopman, Field Service Leadman..... Mobile: 352/745-0834
Home DC: 160°1259°1**

Orlando Technicians:

**Russ Webb, Generator Service Technician..... Mobile: 352/266-3016
Home DC: 158°121°212
Home: 352/429-1738**

**Dave Johnson, Generator Service Technician..... Mobile: 352/266-1051
Home DC: 158°121°301
Home: 352/473-2379**

**Mark Ross, Generator Service Technician..... Mobile: 352/266-1043
Home DC: 158°121°1639
Home: 352/467-6576**

**Ken Martin..... Mobile: 352/266-1718
Home DC: 158°121°496
Home: 352/694-4268**

Galveston Technicians:

**Ken Beringer, Generator Service Technician..... Mobile: 352/266-1351
Home DC: 158°121°210
Home: 352/378-4349**

**James Berg, Generator Service Technician..... Mobile: 352/258-1180
Home DC: 158°121°632
Home: 352/473-0235**

**Brod Mathum..... Mobile: 352/258-3070
Home: 352/771-3344**

Ashley Miller..... Mobile: 352/148-0024

Service Representatives:

**Joe Cotterrell, EPG Service Sales Rep..... Mobile: 352/266-0014
Home: 352/47-0018
Home DC: 158°121°630**



FAX NO. 16718864

Sep. 13 2007 09:33PM P1

FAX NO. 16718864

Sep. 05 2007 04:16PM P3

Enviro Masters Water & Wastewater Services, Inc.

1600 S.W. 13th Street, Suite 102
Ocala, FL 32668

Phone: 352-369-0100
Fax: 352-369-0101

September 4, 2007

To: Ron Bradley

From: Land Labor

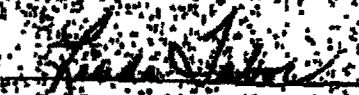
Subject: Contract for Billing of Water Customers in Fairfield Village

List of services and charges are listed below:

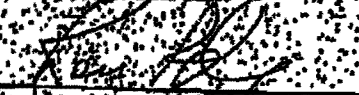
Preparation of meter reading sheets, meter readings, water payments and performance reports. Water bills will be mailed at the end of each quarter to only those customers that do not have a "zero" balance.

\$3.00 per customer per
\$.02 per water bill mailed.

Your Billings is Appreciated.



Please sign and date



Date: 9-18-07

CENTURY REALTY FUNDS, INC.

500 S. Florida Avenue • Suite 700 • Post Office Box 5252 • Lakeland, Florida 33807-5252
(863) 647-1581 • FAX (863) 647-3992

August 8, 2006

Mr. Jess R. King, President
Cablevision of Marion County, LLC.
919 Ranch Road 620 South
Austin, Texas 78734

Fax to: (512) 263-0197

RE: **Fairfield Village of Ocala
Cablevision – Consent to Assignment**

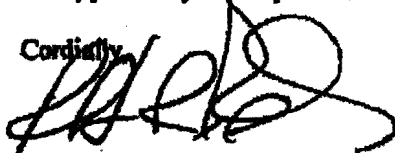
Dear Mr. King:

We are in receipt of your correspondence dated July 26, 2006, relative to the referenced subject and regarding Mr. John Russo, President of Broadband Consulting Group.

As the owners of Fairfield Village of Ocala, please accept this letter as our authorization for Mr. John Russo to represent Fairfield Village on our behalf as relates to the "Consent to Assignment" dated April 26, 2005 or any other cablevision matters relative to Fairfield Village.

We appreciate your cooperation in this matter.

Cordially,



Ronald R. Baxley, V.P.

Cc: **Mr. Todd Maxwell
Mr. John Russo fax (407) 523-6149 with attachments**

107 302
10/11/06
10/11/06

107 302 - 6191

Cablevision of Marion County, LLC

919 Ranch Road 620 South

Austin, Texas 78734

(512) 266-6410

Fax (512) 263-9197

July 26, 2006

**Fairfield Village of Ocala, Inc.
5960 Southwest 57th Street
Ocala, FL 34474**

RE: Consent to Assignment

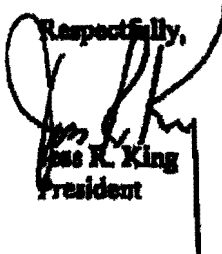
Dear Fairfield Village:

We have been contacted by John Russo, President of Broadband Consulting Group, and he is requesting information from us regarding an acquired agreement between Galaxy Cablevision and Fairfield Village. We are reluctant to divulge information to Mr. Russo, as we have not received notice from you that Mr. Russo is authorized to represent Fairfield Village.

Mr. Russo informed Cablevision of Marion County that there are fees due to Fairfield Village for cable revenue. Enclosed is the Consent to Assignment signed by Fairfield Village which, in paragraph 4, removes the reference to any fees or payment to be made to Fairfield.

We will not present any information to John Russo regarding our agreements until we obtain authorization from you that he may receive that information.

Please do not hesitate to contact us with any questions or concerns.

Respectfully,

James R. King
President

CONSENT TO ASSIGNMENT

On this 26th day of APRIL, 2005, Fairfield Village of Ocala, Inc., the owner or authorized representative of Fairfield Village Subdivision ("Fairfield"), hereby consent to the assignment by Galaxy Telecom, L.P., a Delaware limited partnership ("Galaxy"), of that certain Cable Television Agreement dated October 25, 1996 and amended by an Addendum dated October 14, 2003, copies of which are attached, ("Agreement") to Cablevision of Marion County, L.L.C., a Florida limited liability company ("Cablevision), and consents to the assumption by Cablevision of all of the obligations under said Agreement and consents to or confirms the following:

1. The Agreement is valid and binding and in full force and effect and that the Assignor is in compliance in all material respects with the terms of the Agreement and there are no impediments to future renewals.

2. The current term of the Agreement expires on October 25, 2016 and unless terminated by either party as provided in the Agreement, the term shall thereafter automatically renew for successive five (5) year periods.


3. In consideration of the undertaking by Cablevision to assume the obligations of Galaxy under the Agreement, Fairfield consents to the sale by Galaxy to Cablevision Galaxy's interest under the Agreement and specifically waives the first right of refusal granted Fairfield by Section 6 of the Agreement as to such sale.

4. The removal from the attached Agreement of any reference in any fees or payment to be made to Fairfield, including the marketing support fee described in paragraph 2 of the

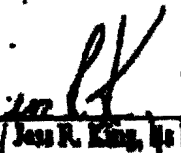
Addendum to the Agreement and the service fee described in paragraph 5 of the original Agreement and the reference to the right of refusal.

5. During the term of this Agreement, Fairfield shall not permit the installation of another cable television system within Fairfield Village Subdivision and shall restrict the use of outside television and antennas and satellite dishes by the residents of Fairfield. Fairfield also confirms that Cablevision may use all easements within Fairfield Village Subdivision where cable infrastructure is located for all purposes needed to continue providing service to residents of Fairfield Village, including to service and expand the system as necessary after expiration of the attached Agreement, Cablevision may continue to use the easements and the installed cable television infrastructure so long as Cablevision provides service to residents of Fairfield Village Subdivision. All buried cable or above ground cable and all other infrastructure in Fairfield Village Subdivision shall continue to be the property of Cablevision after the expiration of the attached Agreement.

FAIRFIELD VILLAGE OF OCALA, INC. CABLEVISION OF MARION COUNTY, L.L.C.
for Fairfield Village Subdivision

By: 
Ronald R. BAKLEY
V.P.

(Title)

By: 
Jess R. King, Jr. President

CENTURY REALTY FUNDS, INC.

300 S. Florida Avenue - Suite 700 - Post Office Box 8252 - Lakeland, Florida 33807-5252
(863) 647-1881 - FAX (863) 647-3992

August 8, 2006

Mr. Jean R. King, President
Cablevision of Marion County, LLC
919 Ranch Road 620 South
Austin, Texas 78734

Fax to: (512) 263-0197

RE: **Fairfield Village of Ocala**
Cablevision - Consent to Assignment

Dear Mr. King:

We are in receipt of your correspondence dated July 26, 2006, relative to the referenced subject and regarding Mr. John Russo, President of Broadcast Consulting Group.

As the owners of Fairfield Village of Ocala, please accept this letter as our authorization for Mr. John Russo to represent Fairfield Village on our behalf as relates to the "Consent to Assignment" dated April 26, 2005 or any other cablevision matters relative to Fairfield Village.

We appreciate your cooperation in this matter.

Cordially,



Ronald R. Busley, V.P.

cc: Mr. Todd Maxwell
Mr. John Russo fax (407) 523-6149 with attachments

SEARCH FOR THIS REPORT IN THE
COMMUNICATIONS CONNECTION

SEARCH FOR THIS REPORT IN THE
COMMUNICATIONS CONNECTION

TRANSMITTED/STORED AUG. 8, 2006 2:20PM
FILE MODE OPTION
ADDRESS 15122630197
RESULT
PAGE 1/1
TTI CENTURY REALTY FUNDS
COMMUNICATION RESULT REPORT (AUG. 8, 2006 2:21PM) * * *

CENTURY REALTY FUNDS, INC.

500 S. Florida Avenue - Suite 700 - Post Office Box 8282 - Lakeland, Florida 33807-8282
(863) 647-1881 - FAX (863) 647-8992

August 6, 2006

Mr. Joes R. King, President
Cablevision of Marion County, LLC.
919 Ranch Road 620 South
Austin, Texas 78734

Fax to: (512) 265-0197

RE: Fairfield Village of Ocala
Cablevision - Consent to Assignment

Dear Mr. King:

We are in receipt of your correspondence dated July 26, 2006, relative to the referenced subject and regarding Mr. John Russo, President of Broadband Consulting Group.

As the owners of Fairfield Village of Ocala, please accept this letter as our authorization for Mr. John Russo to represent Fairfield Village on our behalf as relates to the "Consent to Assignment" dated April 26, 2005 or any other cablevision matters relative to Fairfield Village.

We appreciate your cooperation in this matter.

Cordially,



Ronald R. Baxley, V.P.

CC: Mr. Todd Maxwell
Mr. John Russo (407) 823-6148 with attachments

NONREPRODUCTION OF THIS DOCUMENT IS PROHIBITED

THIS DOCUMENT IS NOT TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM.

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T11 CENTURY REALTY FUNDS
COMMUNICATION RESULT REPORT (AUG. 8, 2006 2:23PM) * * *
1

Fairfield Village
CONTRACT FILE

ADDENDUM TO CABLE TELEVISION AGREEMENT

THIS ADDENDUM TO CABLE TELEVISION AGREEMENT (the "Addendum") is made and entered into this 11 day of September, 2003 by and between Galaxy Cable Inc. (the "Company"), whose address is 1 First National Plaza, 4th Floor, Sikeston, Missouri, 63801 and Fairfield Village of Ocala, Inc. (the "Owner") who owns or has control over certain real estate and improvements thereon located at 5986 SW 59th Street, Ocala, FL 34474 (the "Premises"), consisting of 155 units in phase I and 145 units in phase II, for a total of 300 residential units and common area facilities. This Addendum supplements that certain Cable Television Agreement dated October 25, 1996 by and between Owner and the Company (the "Agreement"). All undefined terms used herein shall have the same meaning ascribed to them in the Agreement.

1. Definitions

A. Subscriber Revenue. The term "Subscriber Revenue" for the purpose of this Agreement, "Subscriber Revenue" is defined as the revenue collected by the Company for its Preferred Basic Cable Service and Premium Channels delivered to the residents at the Premises in accordance with the terms of the Agreement, determined in accordance with generally accepted accounting principles, exclusive of taxes, fees, late charges, equipment rental, and other charges imposed by any governmental authority. Subscriber Revenue does not include pay-per-view, digital, high speed cable modem and equipment.

B. Effective Date. The term "Effective Date" means January 1, 2004 for all phase I's 155 units and the date on which the Company commences delivery of the Services to the first unit of Phase II's 150 units.

C. Marketing Support. The term "Marketing Support" shall include, but not be limited to, Owner's presentation of the Company's marketing materials to existing and prospective tenants during the initial presentation of rental units and at lease signings, and existing tenants who are not subscriber's to the Company's cable television services. Marketing materials may include, at the Company's discretion, brochures, channel lineups, door hangers, service descriptions, and information regarding prices and special offers. All marketing materials shall be provided by the Company.


2. Marketing Support Fee. In exchange for the exclusive right to provide Services to the Premises and the Owner's exclusive Marketing Support for the Company's Services delivered to the Premises during the term of the Agreement, the Company agrees to pay Owner, within forty-five (45) days following the end of each Calendar Quarter commencing on the Effective Date, Five (5%) percent of its "Subscribers Revenue" beginning on January 1, 2004 for phases I and II. Such fee will not be disclosed to the residents of the Premises in any verbal or written statements. This Marketing Support Fee is confidential between Owner and Company and hereby completely replaces the "Service Fee" which is more specifically described in section 5 of the Agreement.

3. **Termination of Marketing Support Fee.** In the event Owner permits another multi-channel video service provider to offer multi-channel video service to the Premises, Owner's right to receive the Marketing Support Fee described above shall terminate automatically. In the event the Marketing Support Fee is so terminated, the Company shall have the right to continue to provide the Services to individual residents pursuant to contracts between the Company and such residents in accordance with the terms of the Agreement.

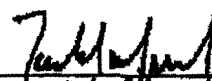
4. **Extension of Term.** This Addendum extends the current term of the Agreement (10) ten years to expire on October 25, 2016. Unless terminated by either party as provided in the Agreement, the term shall thereafter automatically renew for successive (5) five year periods.

This Addendum to Cable Television Agreement supplements the Agreement. The terms and conditions of the Agreement shall remain in full force and effect, except as modified by this Addendum.

WITNESS/ATTEST:


Deranda Stevens

Fairfield Village of Ocala, Inc.

By: 
Name: Paula Howell
Title: President

ATTEST:



Galaxy Cable Inc.


By: 
Name: Larry Eby
Title: Executive Vice President

Exhibit "D"
List Of Permits, Licenses, Certificate Of Occupancy
And Other Comparable Certificates Or Documents
(Fairfield Village)

1. 2009-2010 State of Florida Department of Health Operating Permit Number 42-54-00052, Expiration Date April 30, 2010, Mobile Home, Lodging & Recreational Vehicle Parks.
2. State of Florida Department of Health Operating Permit Number 42-60-00332, Mobile Home Park Spa.
3. State of Florida Department of Health Operating Permit Number 42-60-00048, Mobile Home Park Pool.
4. State of Florida Department of Health Operating Permit Number 42-QO-00304, Expiration Date June 30, 2011, Marion County Sewage Treatment Plant.
5. Florida Department of Environmental Protection, PWS# 6424704, Expiration Date June 30, 2010, Annual Drinking Water License.
6. Florida Department of Environmental Protection, Permit Number FLA012706, Expiration Date August 10, 2011, Domestic Wastewater Facility Permit.
7. Southwest Florida Water Management District, Permit Number 20008005.004, Water Management Information System.
8. Southwest Florida Water Management District, Permit Number 44002864.001, Water Use Permit.

EXHIBIT "D"

UTILITY NAME: GCP FAIRFIELD VILLAGE LLC

YEAR OF REPORT DECEMBER 31, 2011

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year From Previous Owner
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 981,649.00	\$ 970,785.00
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	513,283.15	481,497.00
Net Utility Plant -----		\$ 468,365.85	\$ 489,288.00
Cash -----		302,583.89	
Customer Accounts Receivable (141) -----		61,542.14	
Other Assets (Specify) -----			
total prepaid -----		17,867.55	
Net nonutility assets -----		12,719,895.93	
Total Assets -----		\$ 13,570,255.36	\$ 489,288.00
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6		
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----		3,582,286.70	
Retained Earnings (215) -----	F-6	306,196.00	
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		306,504.00
Total Capital -----		\$	\$
Long Term Debt (224) -----	F-6	\$ 9,607,408.64	\$
Accounts Payable (231) -----		10,488.36	
Notes Payable (232) -----			
Customer Deposits (235) -----		5,707.17	
Accrued Taxes (236) -----			3,542.00
Other Liabilities (Specify) -----			
accrued other operating expenses -----		3,134.05	
accrued payroll -----		3,743.56	
accrued mortgage interest -----		51,292.88	
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8		179,242.00
Total Liabilities and Capital -----		\$ 13,570,255.36	\$ 489,288.00

UTILITY NAME GCP FAIRFIELD VILLAGE LLC

YEAR OF REPORT
 DECEMBER 31, 2011

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ 359,361.00	\$ 622,288	\$	\$ 981,649.00
Construction Work in Progress (105)				
Other (Specify)				
Total Utility Plant	\$ 359,361.00	\$ 622,288.00	\$	\$ 981,649.00

ACCUMULATED DEPRECIATION (A/D) AND AMORTIZATION OF UTILITY PLANT

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year	\$ 145,680.00	\$ 335,817	\$	\$ 481,497.00
Add Credits During Year:				
Accruals charged to depreciation account	\$ 11,002.71	\$ 207,834.39	\$	\$ 31,786.15
Salvage				
Other Credits (specify)				
Total Credits	\$ 11,002.71	\$ 207,834.39	\$	\$ 31,786.15
Deduct Debits During Year:				
Book cost of plant retired	\$	\$	\$	\$
Cost of removal				
Other debits (specify)				
Total Debits	\$ 0	\$	\$	\$
Balance End of Year	\$ 156,682.71	\$ 368,600.44	\$	\$ 513,283.15

UTILITY NAME: GCP FAIRFIELD VILLAGE LLC

YEAR OF REPORT
DECEMBER 31, 2011

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$	\$	\$	\$
302	Franchises				
303	Land and Land Rights	1,200.00			1,200.00
304	Structures and Improvements	3,998.00			3,998.00
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	27,830.00			27,830.00
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	13,872.00			13,872.00
311	Pumping Equipment	11,572.00	10,864.00		22,436.00
320	Water Treatment Equipment	42,250.00			42,250.00
330	Distribution Reservoirs and Standpipes	29,781.00			29,781.00
331	Transmission and Distribution Lines	113,484.00			113,484.00
333	Services	77,396.00			77,396.00
334	Meters and Meter Installations	27,333.00			27,333.00
335	Hydrants				
336	Backflow Prevention Devices				
339	Other Plant and Miscellaneous Equipment				
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	Total Water Plant	\$ 348,497.00	\$ 10,864.00	\$ -	\$ 359,361.00

UTILITY NAME: GCP FAIRFIELD VILLAGE LLC

YEAR OF REPORT
DECEMBER 31, 2011

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year: (f+g-h) (i)
304	Structures and Improvements	26	%	0.0357 %	2992		142.76	3,104.76
305	Collecting and Impounding		%					
	Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	27	%	0.037 %	4929		1,029.71	5,958.71
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains		%					
310	Power Generating Equipment	17	%	0.0588 %	5629		803.91	6,432.91
311	Pumping Equipment	17	%	0.0588 %	4713		1319.24	6,032.24
320	Water Treatment Equipment	17	%	0.0588 %	4250			42,250.00
330	Distribution Reservoirs & Standpipes	33	%	0.0303 %	10281		902.36	11,193.36
331	Trans. & Dist. Mains	38	%	0.0263 %	37156		2984.10	40,140.10
333	Services	35	%	0.0286 %	29356		2213.44	31,569.44
334	Meter & Meter Installations		%	0.0588 %	8384		1607.19	10,001.19
335	Hydrants		%					
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment		%					
340	Office Furniture and Equipment		%					
341	Transportation Equipment		%					
342	Store Equipment		%					
343	Tools, Shop and Garage Equipment		%					
344	Laboratory Equipment		%					
345	Power Operated Equipment		%					
346	Communication Equipment		%					
347	Miscellaneous Equipment		%					
348	Other Tangible Plant		%					
	Totals				\$ 145,680.00	\$ -	\$ 11,092.71	\$ 156,682.71

* This amount should tie to Sheet F-3

EXHIBIT "E"

4
FIRST AMERICAN TITLE
2233 LEE ROAD SUITES 101
WINTER PARK, FL 32789



DAVID R. FILSPERMANN, CLERK OF COURT MARION COUNTY

DATE: 12/16/2010 03:21:31 PM

FILE #: 2010114870 OR BK 05454 PGS 0121-0125

RECORDING FEES 44.00

DEED DOC TAX 97,475.00

This Instrument Prepared By:
and Return To:
Michael E. Workman, Esquire
Clark, Campbell, Mawhinney & Lancaster, P.A.
500 South Florida Avenue, Suite 300
Lakeland, Florida 33801

Tax Parcel Number: R35369-027-03

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED made the 14th day of December, 2010, made by CENTURY-FAIRFIELD VILLAGE, LTD., a Florida limited partnership, whose address is 500 South Florida Avenue, Suite 700, Lakeland, Florida 33801, hereinafter called the Grantor, to GCP FAIRFIELD VILLAGE, LLC, a Delaware limited liability company, whose address is 560 Oakwood Avenue, Suite 100, Lake Forest, Illinois 60045, hereinafter called the Grantee:

WITNESSETH: That the Grantor, for and in consideration of the sum of Ten and no/100 (\$10.00) and other valuable consideration, receipt and sufficiency whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and conforms unto the Grantee, all that certain land situate in Marion County, Florida, viz (the "Property"):

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREBY BY REFERENCE.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the Property, subject to the matters shown on Exhibit "B" attached hereto (the "Permitted Exceptions"), unto the Grantee and the Grantee's successors and assigns in fee simple forever.

The Grantor covenants that the Grantor is lawfully seized of the Property in fee simple and that the Grantor has good right and lawful authority to convey the Property. Grantor does hereby warrant the title to the Property and will defend the same against the lawful claims of all persons claiming by, through or under the Grantor, but against none other, subject to the Permitted Exceptions.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the said Grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered
In our presence:

CENTURY-FAIRFIELD VILLAGE, LTD.,
a Florida limited partnership

By: Century Properties, LLC,
a Florida limited liability company,
its General Partner:

By: *Benjamin D. E. Falk*
Benjamin D. E. Falk, its Vice President

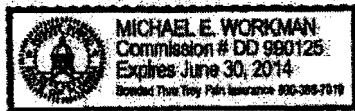
Michael E. Workman
Name: Michael E. Workman
Witness #1

Michael J. Kincart
Name: Michael J. Kincart
Witness #2

STATE OF FLORIDA
COUNTY OF POLK

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Benjamin D.E. Falk, the Vice President of Century Properties, LLC, a Florida limited liability company, the general partner of Century- Fairfield Village, Ltd., a Florida limited partnership, to me personally known or known to me by evidence of identification of _____ to be the person described in and who executed the foregoing instrument, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 5 day of December, 2010.



Michael E. Workman
Printed Name: _____
Notary Public
State of Florida at Large
My Commission Expires: _____

EXHIBIT "A"
LEGAL DESCRIPTION

Commence at the West 1/4 corner of Section 4, Township 16 South, Range 21 East, Marion County, Florida; thence North 89°56'18" East 50.00 feet to the Easterly right of way line of Southwest 60th Avenue (100 feet wide) for the Point of Beginning; thence North 00°16'09" East along the said Easterly right of way 1.41 feet; thence North 00°17'45" East continuing along said Easterly right of way 1318.59 feet to the North boundary line of South 1/2 of the NW 1/4 of aforesaid Section 4; thence North 89°56'18" East along the said North boundary line 1276.58 feet; thence South 00°15'45" West 1979.61 feet more or less to the SE corner of the North 1/2 of the NW 1/4 of the SW 1/4 of said Section 4; thence South 89°56'25" West along South boundary line of said North 1/2, 1277.42 feet to the aforesaid Easterly right of way line of Southwest 60th Avenue; thence North 00°16'09" East along the said Easterly right of way 659.57 feet to the Point of Beginning.

EXHIBIT "B"

1. Taxes and assessments for the year 2011 and subsequent years, which are not yet due and payable.
2. The insured land shall not include any mobile home or manufactured housing unit which maybe affixed to the land unless, as of the effective date hereof, the mobile home or manufactured housing unit is so affixed to the land as to be part of the real property under the terms of the policy and laws of the State of Florida.
3. Right-of-Way Easement in favor of Sumter Electric Cooperative, Inc. recorded in Official Records Book 1212, Page 910, Public Records of Marion County, Florida.
4. Easement in favor of United Telephone Company of Florida recorded in Official Records Book 1596, Page 1310, Public Records of Marion County, Florida.
5. Tree Trimming Easement in favor of Florida Power Corporation recorded in Official Records Book 3310, Page 1966, Public Records of Marion County, Florida.
6. Right of the parties in possession as shown on the current rent roll to be attached as Exhibit "B" to the title policies to be issued, under unrecorded leases as tenants only, together with any parties in possession claiming by, through or under said tenants, including the rights of mobile home owners leasing lots pursuant to Chapter 723, Florida Statutes, with no right or option to purchase except that certain statutory limited right of first refusal pursuant to 723.071, F.S.
7. Mortgage and Security Agreement from Century-Fairfield Village, Ltd., a Florida limited liability partnership to First Union National Bank recorded January 8, 2002 and recorded in Official Records Book 3087, Page 278; Mortgage Modification and Future Advance Agreement recorded October 11, 2002 and recorded in Official Records Book 3254, Page 1695; Mortgage Modification and Future Advance Agreement recorded June 17, 2003 and recorded in Official Records Book 3441, Page 844; Agreement and Assignment of Loan Documents to The Northwestern Mutual Life Insurance Company, a Wisconsin corporation recorded October 14, 2004 and recorded in Official Records Book 3846, Page 678; Amendment and Restatement of Mortgage and Security Agreement recorded October 14, 2004 and recorded in Official Records Book 3846, Page 685; Certificate of Satisfaction/Discharge of Mortgage recorded May 9, 2005 and recorded in Official Records Book 4027, Page 550; Assignment of Note and Mortgage to Grandbridge Real Estate Capital, LLC, a North Carolina limited liability company recorded January 15, 2009 and recorded in Official Records Book 5145, Page 339; Consolidated, Amended and Restated Multifamily Mortgage, Assignment of Rents and Security Agreement recorded January 15, 2009 and recorded in Official Records Book 5145, Page 343; Assignment of Consolidated, Amended and Restated Multifamily Mortgage, Assignment of Rents and Security Agreement to Fannie Mae recorded January 15, 2009 and recorded in Official Records Book 5145, Page 397; together with that certain Assignment of Rents, Leases, Profits and Contracts

recorded Official Records Book 3087, Page 297; and that certain Assumption and Release Agreement by and between Century-Fairfield Village, Ltd., a Florida limited partnership ("Transferor"), Lawrence W. Maxwell, an individual and Century Realty Funds, Inc. (the "Key Principal Parties"), GCP Fairfield Village, LLC, a Delaware limited liability company ("Transferee"), GCP REIT II, a Maryland real estate investment trust (the "New Key Principal") and Fannie Mae, recorded contemporaneously herewith.

8. UCC-1 Financing Statement recorded in Official Records Book 5145, Page 400, as amended by that certain UCC-3 Amendment filed contemporaneously herewith.

EXHIBIT “F”

Name of Utility: GCP FAIRFIELD VILLAGE, LLC

The existing monthly rates charged for excess water usage are:

Water Rates:

\$0.00 per gallon from 0 gallons to 7,000 gallons

\$3.50 per thousand gallons from 7,000 gallons to 12,000 gallons

\$5.50 per thousand gallons over 12,000 gallons

Sewer Rates:

No rates are currently charged to treat the sewage.

EXHIBIT "G"

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Application for certificates to provide
water and wastewater service in Marion
County by Century - Fairfield Village, Ltd.

DOCKET NO. 070548-WS
ORDER NO. PSC-08-0067-FOF-WS
ISSUED: January 29, 2008

The following Commissioners participated in the disposition of this matter:

MATTHEW M. CARTER II, Chairman
LISA POLAK EDGAR
KATRINA J. McMURRIAN
NANCY ARGENZIANO
NATHAN A. SKOP

ORDER GRANTING ORIGINAL WATER AND WASTEWATER CERTIFICATES IN
MARION COUNTY TO CENTURY-FAIRFIELD VILLAGE, LTD

BY THE COMMISSION:

On July 31, 2007, Century-Fairfield Village, Ltd. (Century-Fairfield) filed an application for original water and wastewater certificates in Marion County. Century-Fairfield is a limited partnership in Florida which owns and operates an existing 296 unit mobile home rental park. The park is completely developed. As part of the rent for the mobile home lots, Century-Fairfield has been providing water and wastewater services to the tenants since 1988. Accordingly, Century-Fairfield has been exempt from Public Service Commission regulation, pursuant to Section 367.022(5), Florida Statutes.

Century-Fairfield is located in the Southwest Florida Water Management District (SWFWMD). Because of drought conditions, SWFWMD has enacted district-wide water use restrictions. Recently Century-Fairfield has been making water withdrawals in excess of its SWFWMD water use permit. SWFWMD has found Century-Fairfield in violation of its water use permit and has directed the utility to take all necessary steps to reduce usage. As a result, the utility has implemented a plan to curb its excessive water usage by charging for water and wastewater service. Because the utility proposes to charge for water and wastewater services, it is no longer exempt from our regulation.

We have jurisdiction pursuant to Sections 367.031 and 367.045, Florida Statutes. Pursuant to Section 367.031, Florida Statutes, we must grant or deny an application for a certificate of authorization within 90 days after the official filing date of the completed application. Century-Fairfield's application was deemed complete on October 10, 2007.

This Order addresses only Century-Fairfield's application for original water and wastewater certificates. The applicant requested that the certification proceeding be bifurcated from the rate setting proceeding to give the applicant sufficient time to complete a cost study and

DOCUMENT NUMBER-DATE

00704 JAN 29 08

FPSC-COMMISSION CLERK

to hold a customer meeting on the proposed water and wastewater rates. Accordingly, by separate order, we will address the rates to be charged by Century-Fairfield.

The application is in compliance with the governing statute, Section 367.045, Florida Statutes, and other pertinent statutes and administrative rules concerning an application for original certificates. In addition, the application includes a recorded warranty deed as evidence that the utility owns the land upon which the utility facilities are located as required by Rule 25-30.034(e), Florida Administrative Code. No objections to the notice of application were received and the time for filing such has expired.

Adequate service territory and system maps and a territory description have been provided as prescribed by Rule 25-30.034(1)(h), (i) and (j), Florida Administrative Code. A description of the territory requested by the applicant is appended to this Order as Attachment A.

The applicant has the financial and technical ability to provide water and wastewater service to service area. Century-Fairfield provided excerpts from its 2006 tax return, along with a balance sheet and income statement as of December 31, 2006. We have reviewed the financial statements of Century-Fairfield and there are adequate resources to continue providing safe, reliable, and efficient water and wastewater service to the area. In addition, the applicant indicated that it will continue to employ management and operations personnel to ensure that it maintains the high quality of service it has provided in the past.

Based on the above information, we find that it is in the public interest to grant Century-Fairfield Village, Ltd. Certificate Nos. 640-W and 549-S to serve the territory described in Attachment A effective January 8, 2008. This order will serve as Century-Fairfield Village, Ltd.'s water and wastewater certificates and shall be retained by the utility. This docket shall remain open pending the setting of initial rates, charges and return on equity.

Based on the foregoing, it is

ORDERED by the Florida Publics Service Commission that Century-Fairfield Village, Ltd.'s application for water and wastewater certificates is hereby approved effective January 8, 2008, as set forth in the body of this Order. It is further

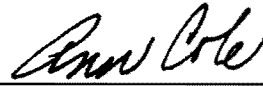
ORDERED that Century-Fairfield Village, Ltd shall be issued Certificate Nos. 640-W and 549-S to serve the territory described in Attachment A. It is further

ORDERED that all attachments appended hereto are incorporated herein by reference. It is further

ORDER NO. PSC-08-0067-FOF-WS
DOCKET NO. 070548-WS
PAGE 3

ORDERED that this docket shall remain open pending the establishment of initial rates and charges.

By ORDER of the Florida Public Service Commission this 29th day of January, 2008.



ANN COLE
Commission Clerk

(SEAL)

MCB

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), Florida Statutes, to notify parties of any administrative hearing or judicial review of Commission orders that is available under Sections 120.57 or 120.68, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing or judicial review will be granted or result in the relief sought.

Any party adversely affected by the Commission's final action in this matter may request: 1) reconsideration of the decision by filing a motion for reconsideration with the Office of Commission Clerk, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, within fifteen (15) days of the issuance of this order in the form prescribed by Rule 25-22.060, Florida Administrative Code; or 2) judicial review by the Florida Supreme Court in the case of an electric, gas or telephone utility or the First District Court of Appeal in the case of a water and/or wastewater utility by filing a notice of appeal with the Office of Commission Clerk, and filing a copy of the notice of appeal and the filing fee with the appropriate court. This filing must be completed within thirty (30) days after the issuance of this order, pursuant to Rule 9.110, Florida Rules of Appellate Procedure. The notice of appeal must be in the form specified in Rule 9.900(a), Florida Rules of Appellate Procedure.

CENTURY – FAIRFIELD VILLAGE, LTD.

SERVICE TERRITORY

Commence at the West $\frac{1}{4}$ corner of Section 4, Township 16 south, Range 21 East, Marion County, Florida; thence North $89^{\circ}56'18''$ East 50.00 feet to the Easterly right-of-way line of Southwest 60th Avenue (100 feet wide) for the Point of Beginning; thence North $00^{\circ}16'09''$ East along the said Easterly right-of-way 1.41 feet; thence North $00^{\circ}17'45''$ East continuing along said Easterly right-of-way 1318.59 feet to the North boundary line of South $\frac{1}{2}$ of the NW $\frac{1}{4}$ of aforesaid Section 4; thence North $89^{\circ}56'18''$ East along the said North boundary line 1276.58 feet; thence South $00^{\circ}15'45''$ West 1979.61 feet more or less to the SE corner of the North $\frac{1}{2}$ of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section 4; thence South $89^{\circ}56'25''$ West along South boundary line of the said North $\frac{1}{2}$, 1277.42 feet to the aforesaid Easterly right-of-way line of Southwest 60th Avenue; thence North $00^{\circ}16'09''$ East along the said Easterly right-of-way 659.57 feet to the Point of Beginning.

FLORIDA PUBLIC SERVICE COMMISSION

authorizes

Century – Fairfield Village, Ltd.
pursuant to
Certificate Number 640-W

to provide water service in Marion County in accordance with the provisions of Chapter 367, Florida Statutes, and the Rules, Regulations, and Orders of this Commission in the territory described by the Orders of this Commission. This authorization shall remain in force and effect until superseded, suspended, cancelled or revoked by Order of this Commission.

<u>Order Number</u>	<u>Date Issued</u>	<u>Docket Number</u>	<u>Filing Type</u>
PSC-08-0067-FOF-WS	01/29/2008	070548-WS	Original Certificate

FLORIDA PUBLIC SERVICE COMMISSION

authorizes

Century – Fairfield Village, Ltd.
pursuant to
Certificate Number 549-S

to provide wastewater service in Marion County in accordance with the provisions of Chapter 367, Florida Statutes, and the Rules, Regulations, and Orders of this Commission in the territory described by the Orders of this Commission. This authorization shall remain in force and effect until superseded, suspended, cancelled or revoked by Order of this Commission.

<u>Order Number</u>	<u>Date Issued</u>	<u>Docket Number</u>	<u>Filing Type</u>
PSC-08-0067-FOF-WS	01/29/2008	070548-WS	Original Certificate