

215 SOUTH MONROE STREET  
SUITE 815  
TALLAHASSEE, FLORIDA 32301

(850) 412-2000  
FAX: (850) 412-1307  
KATHRYN.COWDERY@RUDEN.COM

January 24, 2006

Blanca S. Bayo, Director  
Division of Commission Clerk and  
Administrative Services  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Betty Easley Building, Room 110  
Tallahassee, Florida 32399-0850

RECEIVED - FPSC  
05 JAN 24 PM 1:40  
COMMISSION  
CLERK

Re: Docket No. 06006-WS  
Application for Transfer and Cancellation of Water and Wastewater Certificates  
of Authorization of South Pasco Utilities, Inc., in Pasco County, Florida

Dear Ms. Bayo:

Enclosed for filing, on behalf of Parrish Properties VI, LLC, are an original and twelve copies of the Application for Transfer and Cancellation of Water and Wastewater Certificates of Authorization of South Pasco Utilities, Inc., in Pasco County, Florida. Also enclosed is this firm's check No. 12203 in the amount of \$200.00 as application fee, made payable to the Florida Public Service Commission.

Please acknowledge receipt of the foregoing by stamping the enclosed extra copy of this letter and returning same to my attention.

Check received with filing and forwarded  
to Fiscal for deposit. Fiscal to forward  
deposit information to Records.

Initials of person who forwarded check:

Enclosures

Sincerely,

  
Kathryn G.W. Cowdery

RECEIVED & FILED

FPSC-BUREAU OF RECORDS

TAL:53832:1

DOCUMENT NUMBER-DATE

00684 JAN 24 06

RUDEN, McCLOSKEY, SMITH, SCHUSTER & RUSSELL, P.A.

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Application for Cancellation )  
of Certificate Nos. 535-W and 466-S) )  
held by South Pasco Utilities, Inc., )  
in Pasco County )

Docket No. 060060-WS

APPLICATION FOR TRANSFER AND CANCELLATION OF  
WATER AND WASTEWATER CERTIFICATES OF  
SOUTH PASCO UTILITIES, INC., IN PASCO COUNTY

Parrish Properties V, LLC, a Wisconsin limited liability company (“Applicant”), by and through its undersigned attorneys, hereby files this Application for Transfer and Cancellation of Water and Wastewater Certificates of South Pasco Utilities, Inc., in Pasco County (“Application”), because of exemption from Florida Public Service Commission (“FPSC”) regulation pursuant to Sec. 367.022(5), Fla. Stat., and in support thereof states:

1. The name and address of the utility for which cancellation of certificates is requested is:

South Pasco Utilities, Inc. (“Utility”)  
P.O. Box 16800  
Tampa, FL 33687-6800

Physical address:  
4421 Lane Road  
Zephyrhills, Florida 33541

2. The name and address of the Applicant is:

Parrish Properties V, LLC  
7804 Cooper Road  
Pleasant Prairie, WI 53158

3. The name and address of the authorized representative of Applicant and the person to receive a copy of all papers, pleadings, and filings in this case is:

Kathryn G. W. Cowdery, Esq.  
Ruden McClosky

215 South Monroe Street, Suite 815  
Tallahassee, Florida 32301  
Telephone: (850) 412-2000  
Facsimile: (850) 412-1307

4. The Utility was certificated and rates and charges were established by the FPSC in 1991 pursuant to Order No. 24641 issued June 10, 1991, in Docket 900519-WS. Rate base was not established in that docket, and has not been established since. The Class C Utility has provided water and wastewater service to one general service customer, Hillcrest RV Resort (the "Park"), an RV park having approximately 500 unmetered water and wastewater connections.

5. On February 1, 2005, Applicant by cash purchase became owner of both the Park and the Utility. The utility facilities were transferred by bill of sale to Applicant's affiliate Parrish Properties VI, LLC ("Parrish VI"), because the utility had been treated historically as a separate entity from the Park. Applicant retained ownership of the real property upon which the treatment facilities are located. When Applicant determined that the utility qualifies for exemption from regulation, the facilities were transferred from Parrish VI to Applicant by bill of sale. The Utility does not collect any money from the Park, although the books and records are kept reflecting revenues based upon water usage. Applicant owns one main water well and one backup well, and a wastewater plant permitted for 0.070 3MADF. Applicant is currently booking revenues based upon the rates as set forth in its tariffs approved July 1, 1991. The Park residents receive water and wastewater service from the Park under the Sec. 367.022(5), Fla. Stat., exemption for landlords providing service to their tenants without specific compensation for the service. There is no benefit to Applicant retaining its certificates, as it provides service only to itself, the Park.

6. Applicant is a limited liability company registered with the Florida Office of the Secretary of State on February 1, 2005. The sole member of Applicant is John L. Parrish, 7804 Cooper Road, Pleasant Prairie WI 53158. See Attachment "A" hereto.

7. Copies of the contract for sale and all auxiliary or supplemental agreements are attached hereto as Attachment "B," which documents include:

a. Purchase and Sale Agreement between Hillcrest RV Resort, Inc. and South Pasco Utilities, Inc., and Gulfside LLC, dated as of September 1, 2004, and amendments thereto.

b. Assignment and Assumption of Purchase and Sale Agreement, dated as of December 17, 2004 between Gulfside LLC and Parrish Properties, LLC.

c. Assignment and Assumption of Purchase and Sale Agreement, dated as of February 1, 2005 between Parrish Properties, LLC and Parrish Properties V, LLC.

d. Evidence that Applicant owns the land upon which the utility treatment facilities are located in the form of a Warranty Deed, dated as of February 1, 2005, between Hillcrest RV Resort, Inc., and Parrish Properties V, LLC.

e. Bill of Sale conveying all facilities, equipment, fixtures, personalty and licensing right to the utility company presently servicing the mobile home park to South Pasco Utilities, Inc., paid by Parrish Properties VI, LLC, dated as of February 1, 2005.

f. Bill of Sale conveying all facilities, equipment, fixtures, personalty and licensing right to the utility company presently servicing the mobile home park to Parrish Properties V, LLC, dated as of January 17, 2006.

g. Agreement as to Transfer of Florida Public Service Commission Certificated Utility, dated as of February 1, 2005, stating that the transfer is made contingent upon FPSC approval.

8. To the best of Applicants knowledge, at the time of closing, there were no: customer deposits, guaranteed revenue contracts, developer agreements, customer advances, debt of the utility, or leases pertaining to the utility operations.

9. The cancellation of certificates are in the public interest because Applicant's one customer, itself, that is, the Park, as well as the Park's residents will continue to receive the same quality service to which they are accustomed, and without added regulatory costs being incurred. Mahon Water and Wastewater Inc., which has been operating the water and wastewater utility for more than four years, and was retained as operator when Applicant acquired the Park. The operator is a State of Florida licensed water and wastewater operator. Applicant is committed to providing safe and reliable utility service.

10. Applicant and its sole member will provide the financial stability required to maintain the utility system in accordance applicable governmental standards and environmental regulations. Applicant has and is fulfilling all of its commitments, obligations and representations with regard to utility matters.

11. After reasonable investigation, the system being acquired appears to be in satisfactory condition and in compliance with all applicable standards set by the DEP.

12. Applicant knows of no outstanding regulatory assessment fees, fines or refunds owed.

13. Applicant has been unable to locate the current, original water and wastewater certificates of authorization.

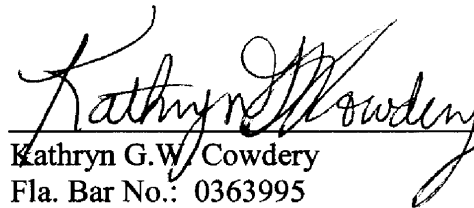
14. The present ERC's the water system can efficiently serve is 131. The wastewater system is currently serving 89 ERCs, and the future connection capacity upon service area buildout is 161 ERC, with an estimated annual increase in ERCs of 10. An application fee in the

amount of \$200.00 made payable to the Florida Public Service Commission as provided by Fla. Admin. Code R. 25-30.020(2)(c), is attached hereto.

15. The affidavit required by sections 367.0145(1)(e) and (2)(f), Fla. Stat., shall be filed no later than 15 days after the date of filing this application, as required by Fla. Admin. Code. R. § 25-30.030.

WHEREFORE, Applicant requests that the Commission approve this Application as set forth herein.

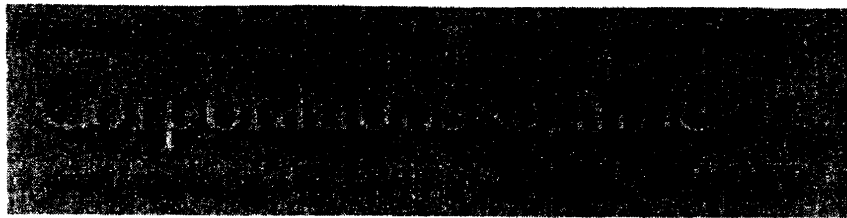
DATED this 24<sup>th</sup> day of January, 2006.



Kathryn G.W. Cowdery  
Fla. Bar No.: 0363995  
Ruden McClosky  
215 S. Monroe St., Suite 815  
Tallahassee, Florida 32301  
(850) 412-2000

Attorneys for Parrish Properties V, LLC

# ATTACHMENT A



**Foreign Limited Liability**

**PARRISH PROPERTIES V, LLC**

**PRINCIPAL ADDRESS**  
7804 COOPER ROAD  
PLEASANT PRAIRIE WI 53518

**MAILING ADDRESS**  
PO BOX 580488  
PLEASANT PRAIRIE WI 53518  
Changed 01/13/2006

**Document Number**  
M05000000134

**FEI Number**  
521929213

**Date Filed**  
01/10/2005

**State**  
WI

**Status**  
ACTIVE

**Effective Date**  
NONE

**Total Contribution**  
0.00

**Registered Agent**

<b>Name &amp; Address</b>
BERNSTEIN, DAVID S ESQ RUDEN MCCLOSKEY 150 SECOND AVENUE NORTH, 17TH FLOOR ST. PETERSBURG FL 33701

**Manager/Member Detail**

<b>Name &amp; Address</b>	<b>Title</b>
PARRISH, JOHN L PO BOX 580488 PLEASANT PRAIRIE WI 53518	MGRM

**Annual Reports**



Report Year	Filed Date
2006	01/13/2006

[Previous Filing](#)

[Return to List](#)

[Next Filing](#)

No Events  
No Name History Information

### Document Images

Listed below are the images available for this filing.

01/13/2006 -- ANNUAL REPORT
01/10/2005 -- Foreign Limited

**THIS IS NOT OFFICIAL RECORD; SEE DOCUMENTS IF QUESTION OR CONFLICT**



# ATTACHMENT B

## PURCHASE AND SALE AGREEMENT

THIS AGREEMENT, made as of the 1st day of September, 2004, is by and between HILLCREST RV RESORT, INC., a Florida corporation, and SOUTH PASCO UTILITIES, INC., a Florida corporation, together with an address of P.O. Box 1600, Zephyrhills, Florida 33539 ("Sellers"), and GULFSIDE LLC and/or assigns, with an address of 9328 Sweetgrass Way, Naples, Florida 34108 ("Buyer").

### SECTION 1. SALE OF THE PROPERTY

1.1 On the terms and conditions contained in this Agreement, Sellers agree to sell and Buyer agrees to purchase that certain tract or parcel of land, including but not limited to four hundred ninety-six (496) RV sites, plus all buildings, recreation room/office facilities, all storage facilities swimming pools, spas, laundry facilities and the like which are owned by the Seller, known as HILLCREST RV RESORT, located at 4421 Lane Road, Zephyrhills, Florida, more particularly described on EXHIBIT "A" attached hereto and by this reference made a part hereof, together with the buildings and improvements thereon and together with all appurtenant rights of way, easements, water rights and covenants, and all personal property owned by Sellers and used or held for use in the operation of the Hillcrest RV Resort, including furniture, computers, software, internet domains, office equipment, tools, motorized equipment, vehicles, pagers, portable cellular phones, phone numbers and goodwill associated with Hillcrest RV Resort as more particularly described on attached Exhibit "B" (the "Personal Property") (said land, building, appurtenances and Personal Property hereinafter sometimes collectively referred to as the "Property"). The Property does not include any mobile homes or recreational vehicles owned by tenants, or any appurtenances or attachments thereto.

### SECTION 2. PURCHASE PRICE.

2.1 The purchase price for the Property (the "Purchase Price") shall be FIVE MILLION FIVE HUNDRED FIFTY THOUSAND AND 00/100 U.S. DOLLARS (\$5,550,000.00), and shall be payable as follows:

(a) Fifty Thousand Dollars (\$50,000.00) shall be paid into escrow with Seller's counsel, Gibbons, Cohn, Neuman, Bello, Segall & Allen, P.A., who shall act as title agent and closing agent for the transaction (the "Title Company") on or before the date that is three (3) business days after the Effective Date (see Section 16.12 hereof) of this Agreement. Such amount shall be held and released by the Title Company in accordance with the provisions of this Agreement and the escrow provisions attached as EXHIBIT "C". Such payment shall be non-refundable, except as expressly set forth herein. Such payment is referred to herein as the "Deposit." The Deposit shall become non-refundable if the Buyer fails to give written notice of termination prior to the end of the Due Diligence Period.

(b) The balance of the Purchase Price, subject to adjustment as provided herein, and subject to Buyer having increased the Deposit pursuant to Section 7.2 hereof, shall be deposited into escrow by Buyer with the title company selected by Seller for closing no later than 11:00 a.m. on the date that the closing of title pursuant to Section 7 takes place (the "Closing Date") by wire transfer of federal funds (U.S. Dollars).

Effective Date, but which arises prior to Closing. Such notice shall be in writing and shall be given on or prior to the Closing Date. Any notice from Buyer to Sellers identifying one or more Defect(s) of Title shall be referred to herein as a "Title Objection Notice".

4.3 Upon receipt of a Title Objection Notice, Sellers shall use reasonable good faith efforts to cure any such Defect(s) of Title. Sellers shall have the right to delay the Closing for up to 15 business days to permit such remedy or cure (such period as provided herein to Sellers to cure any such Defect(s) of Title is referred to herein as the "Title Cure Period"). As part of such cure, Sellers shall remove any liens securing the payment of money. If Sellers remedy or cure such Defect(s) of Title, Sellers shall notify Buyer of such remedy or cure and if Buyer deems such remedy or cure to be satisfactory, Sellers shall have the right to set the Closing Date by giving Buyer written notice thereof; provided that such Closing Date shall be no sooner than ten (10) business days after such notice. If the Defect(s) of Title set forth in the Title Objection Notice are not corrected or remedied within the Title Cure Period, then Buyer shall elect, by written notice to Sellers within five (5) business days after the end of the Title Cure Period either (i) to accept title to the Property subject to the uncured Defect(s) of Title without reduction of the Purchase Price (other than Sellers' obligation to pay off any consensual liens securing the payment of money) and without any right to damages and without any other liability on the part of Sellers, or (ii) to terminate this Agreement, whereupon all obligations of the parties hereunder shall cease and neither party shall have any claim against the other by reason of this Agreement, except with respect to any provision hereof that expressly survives the termination of this Agreement. If Sellers do not remedy or cure such Defect(s) of Title within the Title Cure Period, and if Buyer elects to proceed with the Closing, the Closing Date shall be the tenth business day after the end of the Title Cure Period.

4.4 If, on the Closing Date, there are any liens or encumbrances securing the payment of a fixed liquidated amount of money, that Sellers are obligated to pay or discharge in order to convey good, clear, record and marketable title to the Property to Buyer, Sellers may elect to use any portion of the Purchase Price to satisfy the same, provided Sellers shall authorize the Title Company to retain a sufficient portion of the Purchase Price to ensure the payment in full of such liens and encumbrances and the obtaining and the recording of such satisfactions and releases. Buyer shall be entitled to verify the sufficiency of any amounts retained to satisfy or discharge of the obligation to which they are assigned. Assuming due verification of the sufficiency of the amounts retained to satisfy or discharge the obligation to which they are assigned, the existence of any such liens or encumbrances shall not be deemed objections to title if Sellers shall comply with the foregoing and the Title Company is willing to insure the Property without exception for such lien or encumbrance.

## **SECTION 5. DELIVERY OF SELLERS' DOCUMENTS**

5.1 Within three (3) business days after the Effective Date, Sellers shall deliver to Buyer, to the extent Sellers have not already done so, copies of all of the following documents to the extent that the same are in the possession or control of Sellers: title policies, construction plans and drawings for the RV Park and Sewer Plant, surveys, tax returns of Seller for past 3 years, contracts for services, leases, 2003 Income and expense statements, year to date income and expense statement by month, employee list of names and compensation, tests, reports, permits, and anything else in its possession material to the current status or condition of the Property, including but not limited to a current rental statement showing space number, rents, vacant spaces, security deposits, prepaid rents, discounts and move-in date.

5.2 Within two (2) business days after the date of mortgage commitment, Buyer shall, at Buyer's expense, order an ALTA/ACSM Land Survey of the Property which shall bear a creation or recertification date not more than ninety (90) days prior to the Closing Date.

5.3 Buyer agrees that any and all information delivered by Sellers or their agents and representatives with respect to the Property shall be held by Buyer in confidence and not released or shared with anyone except such employees, lenders and professional advisors as are reasonably necessary to allow Buyer to evaluate the Property. If for any reason this transaction does not close, any such information and any copies that have been made by Buyer shall be promptly returned to Sellers within 5 business days after the termination of this Agreement.

#### **SECTION 6. DUE DILIGENCE.**

6.1 Unless extended by written agreement of Sellers and Buyer, Buyer shall have a period of thirty (30) days from the Effective Date to conduct an inspection of the Property. Such period shall hereinafter be referred to as the "Due Diligence Period". During the Due Diligence Period, during normal business hours and after reasonable notice to Sellers or their designated agents, Buyer, or its engineers, architects, building consultants, environmental investigators, or other representatives, at Buyer's sole cost and expense, may inspect and test the Property and may review and question Sellers regarding the items deliverable to Buyer under Section 5.1, above. Sellers shall reasonably cooperate by allowing Buyer's representatives reasonable access to the Property. Buyer's right of inspection shall include, but not be limited to, entry upon the Property, in the company of representatives of Sellers, with their agents and their equipment for the purpose of making such environmental tests as Buyer deems appropriate, including without limitation soil borings, provided that Buyer shall be responsible for the prompt restoration of the Property to its condition prior to making such tests. The obligation to return the Property to its prior condition shall survive the termination of this Agreement. Buyer shall comply with all laws, rules and regulations of any governmental authority and obtain all licenses and permits required in connection with such activities. Buyer agrees to indemnify and hold Sellers harmless from and against any property damage or personal injury or claim or lien against the Property resulting from any such access or inspection by Buyer or its representatives. Such indemnification shall survive the Closing or earlier termination of this Agreement. Buyer shall also have the right during such Due Diligence Period to examine and review environmental conditions of the Property, zoning and land use regulations, governmental entitlements, governmental approvals and any restrictions, agreements, obligations and liabilities affecting the Property.

6.2 Buyer shall have the right to terminate this Agreement at any time during the Due Diligence Period or during any extension thereof in its sole and absolute discretion for any reason or no reason by giving written notice to Sellers on or before the last day of the Due Diligence Period. If Buyer timely gives notice of termination under this Section, all obligations of the parties hereunder shall cease and neither party shall have any claim against the other by reason of this Agreement, except with respect to any provision hereof that expressly survives the termination of this Agreement. Except as provided in Section 5.3 and Section 6.3, upon restoration of the Property as provided in Section 6.1, the Deposit shall be returned to the Buyer; provided, however, that in the event of termination following the initial Due Diligence Period, as set forth in Section 6.3, the Deposit, together with any accrued interest, shall be non-refundable and shall be paid to Sellers. If Buyer fails to give such written notice of termination on or before the last day of the Due Diligence Period, Buyer shall be deemed to have waived its right to terminate this Agreement pursuant to this Section, and the Deposit shall become non-refundable.

6.3 If Buyer terminates this Agreement in accordance with Section 6.2 above, Buyer shall

return to Sellers within 5 business days as provided above in Section 5.3 all documents provided to Buyer by Sellers, and any copies thereof made by Buyer and shall provide Sellers with copies of all reports, surveys, plans, studies and analysis prepared by or for Buyer with respect to the Property. Buyer agrees that any and all information obtained by it or its agents and representatives with respect to the Property, including without limitation all reports, surveys, plans, studies and analysis prepared by or for Buyer with respect to the Property, shall be held by Buyer in confidence and not released or shared with anyone other than Sellers, except for such employees, lenders and professional advisors as are reasonably necessary to allow Buyer to evaluate the Property. The provisions of this Section 6.3 shall survive the termination of this Agreement. If Buyer waives its right to terminate as provided above, Buyer shall be deemed to have accepted the Property in an "as is" condition, without any representations or warranties, except as specifically provided herein, and without abatement or reduction of the Purchase Price.

## **SECTION 7. CLOSING AND ESCROW.**

7.1 Upon execution of this Agreement, the parties shall deliver an executed counterpart of this Agreement to the Title Company. This Agreement shall serve as the instructions to the Title Company as the escrow holder for consummation of the purchase and sale contemplated hereby. Sellers shall promptly notify the Title Company and Buyer in writing as to the Effective Date and the date that the Due Diligence Period ends, which dates shall be controlling unless Buyer objects in writing within three (3) business days after receipt of such notice or unless the parties otherwise agree. Sellers and Buyer agree to execute such additional and supplementary escrow instructions as may be appropriate to enable the escrow holder to comply with the terms of this Agreement; provided, however, that in the event of any conflict between the provisions of this Agreement and any supplementary escrow instructions, the terms of this Agreement shall control.

7.2 The consummation of the transactions contemplated hereby shall be held and delivery of all items to be made at the Closing under the terms of this Agreement shall be made at the office of the Title Company, on a date which is thirty business (30) days following the end of the Due Diligence Period, or such later date as provided in Section 4.3 or as may be agreed by the parties in writing. Buyer may extend the Closing for two additional periods of thirty business (30) days by notifying Sellers in writing of its election to do so. The first extension request shall require no additional deposit and will be for the sole purpose of finalizing lender requirements and/or contingencies, if a second extension is required Buyer will provide additional non-refundable Extension Fees to Seller of \$50,000.00, to be delivered to Seller simultaneously with each such extension notice, which Extension Fees shall be credited against the purchase price if the Buyer closes the purchase, but which shall otherwise be non-refundable.

7.3 At least one business day prior to the Closing Date, Sellers shall deliver the following into escrow with the Title Company (all in form reasonably acceptable to the Title Company and Buyer's counsel):

(a) A duly executed and acknowledged General Warranty Deed (herein referred to as the "Deed") in recordable form conveying the Property to Buyer as grantee therein, subject only to Permitted Exceptions.

(b) A duly executed bill of sale ("Bill of Sale") transferring all of Sellers' right, title and interest in and to the fixtures and personal property described in Section 1.2.

(c) Affidavits dated as of the date of Closing, duly executed, certifying that Sellers are not foreign persons within the meaning of the Internal Revenue Code and its regulations.

(d) Such customary affidavits or certificates, duly executed, as shall be reasonably required by the Title Insurance Company for the purpose of issuing an Owners' title insurance policy without exception for parties in possession or mechanics and materialmen's or construction liens claiming by, through or under any contract, agreement or understanding with Sellers or any entity affiliated with Sellers.

(e) A certificate, duly executed, updating the representations and warranties of Sellers set forth in this Agreement through Closing, which certificate shall state that there has been no material change in such representations and warranties, or if so, what changes have taken place.

(f) A duly executed Closing Statement setting forth the Purchase Price and the various adjustments and prorations set forth herein, identical to the Closing Statement signed by Buyer pursuant to Section 7.4.

(g) A duly executed 1099-S Designation Form.

(h) Such other documents as are reasonably necessary to consummate this Agreement. Buyer may waive compliance on Sellers' part under any of the foregoing items by an instrument in writing.

7.4 Buyer shall deliver the following into escrow with the Title Company, at least one business day prior to the Closing Date, unless otherwise specified:

(a) The balance of the Purchase Price as required by Section 2.1(b), which will be wired to the Title Company no later than 11:00 a.m. on the Closing Date.

(b) A duly executed certificate updating the representations and warranties of Buyer set forth in this Agreement through such Closing Date, which certificate shall state that there has been no material change in said representations and warranties, or if so, what changes have taken place.

(c) A certificate from the Florida Secretary of State dated no more than sixty (60) days prior to the Closing, confirming that Buyer is duly formed and in good standing under the laws of such state.

(d) Such resolutions, authorizations, bylaws or other documents relating to Buyer as shall be reasonably requested to evidence the authority of Buyer to enter into and consummate the transactions contemplated by this Agreement.

(e) A duly executed Closing Statement setting forth the Purchase Price and the various adjustments and prorations set forth herein, identical to the Closing Statement signed by Sellers pursuant to Section 7.3.

(f) Such other documents as are reasonably necessary to consummate this Agreement.

Sellers may waive compliance on Buyer's part under any of the foregoing items by an instrument in writing.

7.5 Upon receipt of all the funds and documents described in Sections 7.3 and 7.4, above, the Title Company shall, in accordance with escrow instructions reasonably agreed upon by Sellers and Buyer, (a) record the Deed and deliver the documents delivered into escrow by Sellers to Buyer, and (b) disburse the Purchase Price, as adjusted, in accordance with the closing statement and in accordance with wiring instructions provided by Sellers (provided that if Sellers assign this Agreement to a qualified intermediary in accordance with the provisions of Section 16.5, funds due Sellers on account of the Purchase Price shall instead be delivered to such qualified intermediary), and deliver the documents from escrow to the party entitled to receive the same.

## **SECTION 8. REPRESENTATIONS AND WARRANTIES.**

8.1 Sellers hereby represent and warrant to Buyer, and acknowledge that Buyer is relying on each of the following statements in entering into this Agreement, as follows:

(a) Sellers have full power and authority to enter into this Agreement and to carry out the transactions contemplated hereby, and the persons executing this Agreement on behalf of Sellers are duly authorized to execute, on behalf of Sellers, this Agreement, the Deed, Bill of Sale, assignments and other instruments or documents reasonably necessary to effect the transactions contemplated by this Agreement.

(b) Sellers have full power and authority to enter into this Agreement and to carry out the transactions contemplated hereby, and to execute this Agreement, the Deed, Bill of Sale, assignments and other instruments or documents reasonably necessary to effect the transactions contemplated by this Agreement.

(c) This Agreement and all documents executed and delivered by Sellers are or at the time of Closing will be duly authorized, executed, and delivered by Sellers and will constitute the legal, valid, and binding obligations of Sellers, enforceable in accordance with their terms. Such documents do not violate any provisions of any agreement, instrument or judicial order to which Sellers are a party or by which Sellers or the Property is bound.

(d) There are no attachments, executions, assignments for the benefit of creditors, receiverships, conservatorships or voluntary or involuntary proceedings in bankruptcy or pursuant to any other debtor relief laws filed by Sellers or pending against Sellers or Sellers' interest in the Property.

(e) Sellers have no knowledge of any litigation or enforcement or regulatory action or proceeding against or relating to the Property.

(f) Sellers have no actual knowledge of any taking, condemnation or special assessment, actual or proposed, with respect to any part of the Property.



(g) Sellers are not a party to any service contracts relating to the Property except as delivered by Sellers to Buyer during the three (3) days of the due diligence period.

(h) To the best of Sellers' knowledge no hazardous or toxic material, substance, pollutant, contaminant, waste, asbestos or petroleum product has been released by Sellers or to the best of Sellers' knowledge by any of Sellers' predecessors in title or tenants into the environment, discharged, placed or disposed of at or on the Property. The Property has not been used at any time by Sellers or to the best of Sellers' knowledge, any person as a landfill or waste disposal site. No claims, litigation, administrative proceedings, are pending or threatened and no judgments or orders have been entered related to any hazardous substance, hazardous waste, discharge, emission or other form of pollution relating in any way to the Property. No hazardous substance or hazardous waste, as defined by the Resource Conservation Recovery Act, as amended, 42 U.S.C. 6901, et. seq., or the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. 9601, et. seq., has been generated, manufactured, refined, transported, treated, stored, handled or disposed of, on or at the Property by Sellers or to the best of Sellers' knowledge by any of Sellers' predecessors in title or tenants. These representations and warranties shall survive Closing.

8.2 Buyer hereby represents, warrants and covenants to Sellers, and acknowledges that Sellers are relying on each of the following statements in entering into this Agreement, as follows:

(a) Buyer is a corporation or limited liability company duly formed, validly existing and in good standing under the laws of the State of Florida and has full power and authority to enter into this Agreement and to carry out the transactions contemplated hereby, and the persons executing this Agreement on behalf of Buyer are duly authorized to execute, on behalf of Buyer, this Agreement, the assignments and other instruments or documents reasonably necessary to effect the transactions contemplated by this Agreement.

(b) This Agreement and all documents executed and delivered by Buyer are or at the time of Closing will be duly authorized, executed, and delivered by Buyer and will constitute the legal, valid, and binding obligations of Buyer, enforceable in accordance with their terms. Such documents do not violate any provisions of any agreement, instrument or judicial order to which Buyer is a party or by which Buyer is bound.

8.3 If either party discovers prior to or at the Closing that any representation or warranty of the other party was materially untrue or incorrect when made, the discovering party shall, as its sole remedy, elect to either waive any such misrepresentation and proceed with the Closing or to terminate this Agreement. The foregoing notwithstanding, if it is determined that any representation or warranty of a party was materially untrue or incorrect when made, the party making such representation shall take reasonable steps to correct such representation or warranty or to otherwise make such representation or warranty true.

8.4 Except as otherwise herein provided, the representations and warranties contained in this Section and elsewhere in this Agreement, refer to the date of execution of this Agreement, or with respect to any date-down certificate delivered by the parties pursuant to Sections 7.3 or 7.4, the date of such certificates. Sellers will notify Buyer, promptly after acquiring knowledge thereof, of any change in facts which arise prior to the conclusion of the Closing which would make any such representation or warranty untrue if such state of facts had existed on the date of execution of this Agreement. Sellers

shall not be in default under this Section or be deemed to have breached any representation or warranty hereunder unless such representation or warranty were incorrect or untrue in a material respect when made or when restated pursuant to the date-down certificates referenced in Sections 7.3 and 7.4 hereof.

## **SECTION 9. COVENANTS OF SELLERS.**

9.1 Between the date hereof and the Closing Date, Sellers shall not sell, transfer or convey, mortgage or otherwise encumber the Property, or any part thereof, which would adversely affect Sellers' ability to perform under this Agreement, without the written consent of the Buyer, except that Sellers shall have the right to continue to enter into leases with RV tenants in the ordinary course of business .

9.2 Sellers shall not, without the prior written consent of Buyer, enter into any contract with respect to the Property that will survive the Closing or will otherwise affect the use, operation, enjoyment or development of the Property after the Closing.

9.3 Sellers shall notify Buyer, promptly after acquiring knowledge thereof, of any event or circumstances that would make any representation or warranty of Sellers to Buyer under this Agreement to be materially untrue.

9.4 Sellers shall maintain the Property in the same condition as it exists on the Effective Date, reasonable wear and tear excepted.

9.5 Sellers shall keep, or cause to be kept, fire, casualty and extended insurance covering the Property, in an amount of not less than the Purchase Price through the Closing Date.

## **SECTION 10. CONDITIONS TO BUYER'S OBLIGATIONS.**

10.1 Buyer's obligations hereunder, including the obligation to purchase and pay for the Property, are subject to the satisfaction of the following conditions, any of which may be waived by Buyer, in writing signed by Buyer:

(a) The representations and warranties made by Sellers in this Agreement being true and correct in all material respects on and as of the Closing Date with the same force and effect as though such representations and warranties had been made as of the Closing Date;

(b) Sellers having performed in all material respects all covenants and obligations required by this Agreement to be performed by Sellers on or prior to the Closing Date;

(c) Buyer receiving, at Closing, an ALTA Extended Coverage Policy of Title Insurance (or a "marked-up" title commitment deleting all requirements of Schedule B-1 and the Standard Exceptions in Schedule B, Section 2, and otherwise insuring good, clear, record, marketable and fee simple title to the Property in the Buyer's name, subject only to the Permitted Exceptions;

(d) Sellers delivering possession of the Property, subject only to the possessory rights of RV tenants;

(e) Between the expiration of the Due Diligence Period and the Closing Date, there shall have occurred no material adverse change in the environmental conditions of the Property or to the physical condition of the Property, reasonable wear and tear excepted; provided, however, that the parties acknowledge and agree that certain adverse changes to the physical condition of the Property will be governed by Section 12 below and with respect to those changes, Section 12 will determine whether or not they are grounds for termination of this Agreement;

10.2 If any of the conditions set forth in Section 10.1 above are not satisfied, Buyer, by written notice delivered to Sellers, on or before the Closing, may elect to (a) waive such condition and proceed with the Closing, or (b) terminate this Agreement and have the Deposit returned to it.

10.3 The parties acknowledge that in addition to the matters set forth in Section 10.1, under certain circumstances, Defect of Title that are not Permitted Exceptions and which are timely objected to as provided in Section 4 above, may become conditions to Buyer's obligations hereunder, subject to and in accordance with Section 4.

#### **SECTION 11. CONDITION TO SELLERS' OBLIGATIONS.**

Sellers' obligation hereunder including the obligation to sell and deliver title to Buyer for the Premises are subject to satisfaction of the following condition which may be waived by Sellers, but only in a writing signed by Sellers.

(a) The representations and warranties made by Buyer in this Agreement being true and correct in all material respects on and as of the Closing Date with the same force and effect as though such representations and warranties had been made as of the Closing Date;

(b) Buyer having performed in all material respects all covenants and obligations required by this Agreement to be performed by Buyer on or prior to the Closing Date.

#### **SECTION 12. CASUALTY AND CONDEMNATION.**

12.1 If, prior to the Closing Date, all or a "Material Portion of the Property" (as such term is defined below) is taken by public authority, then Sellers shall promptly notify Buyer and Buyer shall have the option, exercisable by notice given to Sellers within thirty (30) days after notice of such taking, but in any event prior to the Closing, either to proceed with the Closing "as is," without a reduction of the Purchase Price, and otherwise pursuant to the terms hereof, or to terminate this Agreement, in which event the Deposit shall be returned to Buyer.

12.2 If, prior to the Closing Date, all or a Material Portion of the Property is damaged or destroyed by fire or other casualty, other than by the fault or negligence of Buyer, or Buyer's employees, agents, invitees or anyone claiming right to possession under or through Buyer, then Sellers shall promptly notify Buyer and Sellers shall have, at its option, a period of not more than 120 days after receipt of such notice within which to repair any such destruction or damage, subject to

reasonable extension due to delays caused by weather, labor strikes, unavailability of materials or other causes beyond the control of Sellers (such period being referred to herein as the "Restoration Period"). If Sellers elect to repair any such damage or destruction, the Closing shall be extended to the date that is five (5) business days after the expiration of such Restoration Period; provided, however, that if such destruction or damage is repaired before the end of such Restoration Period, Sellers shall have the right to close earlier by giving Buyer written notice setting a Closing Date not sooner than five (5) business days after such notice. If such destruction or damage is not substantially corrected or remedied within such Restoration Period, or if Sellers elect not to repair such destruction or damage, then Buyer may elect, by written notice to Sellers on or before the earlier of (i) the Closing Date, as the same may be extended by Sellers hereunder or (ii) five days after receipt of notice from Sellers electing not to repair such destruction or damage, to terminate this Agreement, in which event the Deposit shall be returned to Buyer and neither party shall have any further obligations to the other hereunder, except with respect to any provision hereof that expressly survives the termination of this Agreement. Anything to the contrary herein notwithstanding, Buyer shall have no right to terminate this Agreement if (a) such damage was due to the fault or negligence of Buyer, or Buyer's employees, agents, invitees or anyone claiming right to possession under or through Buyer or (b) such damage is substantially restored prior to receipt by Sellers of Buyer's notice to terminate. If Buyer does not timely elect to terminate this Agreement as provided above, Buyer shall be deemed to have waived any right to terminate this Agreement as a result of such destruction or damage and Buyer shall accept title to the Property subject to such destruction or damage but without reduction of the Purchase Price and without any right to damages and without any other liability on the part of Sellers, subject to the provisions of Section 12.3 below.

12.3 If this Agreement is not terminated as provided above, then Sellers on the Closing Date shall assign to Buyer (without recourse) the right to recover insurance proceeds (together with the amount of any deductible which shall be paid to Buyer by Sellers) or condemnation awards, if any, payable by virtue of such casualty or taking; provided, however that such assignment shall reserve to Sellers the right to recover from such proceeds or award any expenses incurred in obtaining such proceeds or award and reimbursement for any funds of Sellers expended in restoring the Property prior to the Closing Date.

12.4 If, prior to the Closing Date, any portion of the Property is damaged or destroyed by fire or other casualty (and such damage or destruction has not been completely restored by Sellers), or is taken by public authority, and such portion is not a Material Portion of the Property, then both Sellers and Buyer shall proceed with the Closing and the Property and the personal property will be conveyed "as is," without an abatement of the Purchase Price and pursuant to the terms hereof, but the actual amount of insurance proceeds or condemnation award, as the case may be, which are collected by the Sellers shall be paid over to Buyer, minus any expenses incurred in obtaining such proceeds or award and minus any proceeds or award used by Sellers to restore the Property. If uncollected prior to the Closing Date, the right to receive such proceeds or award, as the case may be, shall be assigned to Buyer (without recourse), such assignment reserving to Sellers the right to recover from such proceeds or award any expenses incurred in obtaining such proceeds or award and reimbursement for any funds of Sellers expended in restoring the Property prior to the Closing Date. If Sellers have completely restored the Property, Sellers shall be entitled to the entire insurance proceeds.

12.5 For the purposes of this Section, "Material Portion of the Property" is defined as damage to or a taking of the Property with respect to which (i) 15% or more of the Property are damaged or taken by the condemning authority, or (ii) access to the Property is permanently lost or

materially modified to the detriment of the Property as a result thereof.

12.6 The parties shall promptly notify each other in writing after acquiring knowledge thereof, of any taking, destruction or damage to the Property to which this Section applies. The provisions of this Section shall survive the Closing hereunder.

### **SECTION 13. DEFAULT AND REMEDIES.**

13.1 If at or prior to Closing, Buyer shall default in the performance of Buyer's obligations under this Agreement, including without limitation the obligation to pay the Purchase Price for the Property in accordance with the provisions of Section 2.1 hereof, Sellers shall be entitled to receive the Deposit together with all interest accrued hereto and Buyer hereby authorizes the Title Company to pay such Deposit to Sellers together with all interest accrued thereon in such event. Sellers shall receive the Deposit in consideration of Sellers' covenants and agreements herein and as liquidated damages for Buyer's default. Such liquidated damages shall be Sellers' sole remedy and thereafter neither party shall have any rights or liabilities against or to the other, except as to any provision that expressly survives Closing or the termination of this Agreement. The parties acknowledge if Buyer defaults, it is impossible to compute exactly the damages that would accrue to Sellers. Taking these facts into account, the parties have agreed that the amount of the Deposit together with all interest accrued thereon is a reasonable estimate by them of the amount of such damages and fair consideration for Sellers' covenants and agreements set forth herein.

13.2 If at or prior to Closing, Sellers shall default in the performance of Sellers' obligations under this Agreement, Buyer, as its sole remedy, may either (a) terminate this Agreement for such default and have the Deposit returned to it together with all interest accrued thereon, or (b) seek specific performance of this Agreement.

### **SECTION 14 NOTICES.**

14.1 Notices required to be given under this Agreement shall be deemed given upon the earlier of actual receipt or two days after (i) being mailed by certified mail, return receipt requested, (ii) delivery to a nationally recognized overnight delivery service, or (iii) electronic facsimile transfer addressed as follows:

a) If intended for Buyer, at

James Riesenber  
9328 Sweetgrass Way  
Naples, FL 34108  
Phone Number: (239) 514-7062  
Fax Number: (239) 513-6927

GULFSIDE LLC and/or assigns

With a copy to:

Joyce Carver

Joyce Carver Realty  
36948 S.R. 54 W  
Zephyrhills, FL 33541  
Phone Number: (813) 782-6050  
Fax Number: (813) 782-6050

(b) If intended for Sellers, at

Hillcrest RV Resort, Inc.  
c/o George L. Black, Jr., President  
P.O. Box 1600  
Zephyrhills, FL 33539

With a copy to:

Gary A. Gibbons, Esquire  
Gibbons, Cohn, Neuman, Bello, Segall & Allen, P.A.  
3321 Henderson Blvd.  
Tampa, FL 33609  
Phone No. (813)877-9222  
Fax No. (813) 877-9290

14.2 Anything contained in this Section to the contrary notwithstanding, all notices pursuant to the Agreement from Sellers to Buyer, or from Buyer to Sellers will be effective if executed by and sent by their respective attorneys (including facsimile transfer during normal business hours of the recipient). Buyer and Sellers, and their respective counsel, all hereby agree that if notice is given hereunder by counsel, such counsel may communicate directly in writing with all principals, as required to comply with the foregoing notice provisions.

#### **SECTION 15 SURVIVAL AND WAIVER.**

15.1 The acceptance by the Buyer of the Deed on the Closing Date shall be deemed full performance and discharge of each and every agreement and obligation on the part of Sellers hereunder to be performed, and any and all agreements, representations and warranties of Sellers contained in this Agreement shall not survive the Closing Date, except to the extent expressly provided in this Agreement. The Property is being sold and will be conveyed "as is," "where is", without any representation or warranties as to habitability, merchantability, fitness, condition or otherwise, and at the Closing, Sellers shall be released from all liability pertaining to the Property, except as expressly set forth herein. Neither party is relying upon any statements or representations not embodied in this Agreement.

15.2 It is understood and agreed that (i) all contemporaneous or prior representations, statements, understandings and agreements, oral or written, between the parties are merged in this Agreement, which alone fully and completely expresses the agreement of the parties, and (ii) that this Agreement is entered into after full investigation, neither party relying on any statement or representation made by the other which is not embodied in this Agreement.

15.3 The provisions of this Section shall survive the Closing Date.

## SECTION 16. MISCELLANEOUS PROVISIONS.

16.1 This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when executed and delivered shall be of the same binding effect as an original.

16.2 If any one or more of the provisions of this Agreement shall be held invalid, illegal or unenforceable in any respect, such provision shall not affect any other provision hereof, and this Agreement shall be construed as if such provision had never been contained herein.

16.3 In the event either party commences a lawsuit or other proceeding to enforce its rights hereunder after a breach by the other party, the prevailing party shall be entitled to reasonable attorney's fees and expenses. The provisions of this Section shall survive the Closing Date.

16.4 This Agreement, and all the covenants, terms and provisions contained herein, shall be binding upon and inure to the benefit of the parties hereto and to their respective successors and assigns.

16.5 Buyer agrees that Sellers may assign this Agreement with respect to any or all of the Property to an escrow agent, trustee, qualified intermediary or similar party for the purpose of accomplishing a like-kind exchange within the meaning of Section 1031 of the Internal Revenue Code, and further agrees to reasonably cooperate with the Sellers to allow Sellers to accomplish such like-kind exchange, provided that Buyer shall not be obligated to incur any expenses or liability as a result thereof. Buyer may assign this Agreement as provided in Section 1.2 hereof.

16.6 Neither Sellers nor Buyer have employed or engaged any broker or agent in connection with this transaction or have incurred any other obligation, contingent or otherwise, for a broker's or finder's fee with respect to the matters provided for in this Agreement, except for Joyce Carver Realty, RE-Max Beach Properties (the "Brokers"). Upon consummation of the purchase and sale of the Property at Closing, Sellers shall pay in full a total commission not to exceed Two Hundred Thirty Thousand and No/00 Dollars (\$230,000.00) to the Brokers, which shall be split among the Brokers as follows: Joyce Carver Realty, \$137,500.00; RE-Max Beach Properties \$92,500.00, and Sellers and Buyer agree to hold the other party harmless from and against any and all costs, expenses, claims, losses or damages, including reasonable attorney's fees, resulting from a violation of the representations, warranties and covenants set forth in this Section, and Sellers and Buyer further agree to defend one another under the agreement against all Brokers and fees and costs and claims for broker's commissions or finder's fees made by any other person other than the brokers named herein in connection with this transaction. If the closing does not occur, no commission shall be due to Brokers. This agreement shall survive the Closing hereunder, or if the Closing does not occur, the termination of this Agreement.

16.7 Neither party shall record this Agreement and breach of this covenant shall, at the option of the non-breaching party, be treated as a default hereunder.

16.8 This Agreement is and shall constitute a contract under and is to be construed in accordance with the internal laws of the State of Florida.

16.9 This Agreement may not be changed or terminated orally.

16.10 The captions to sections hereof are not part of this Agreement and shall not be deemed to affect the meaning or construction of any of its provisions.

16.11 Unless otherwise specified, in computing any period of time described herein, the day of the act or event after 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, unless such last day is a Saturday, Sunday or legal holiday for national banks in the location where the Property are located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday. The last day of any period of time described herein shall be deemed to end at 6:00 p.m. Eastern Standard Time.

16.12 The "Effective Date" for purposes of this Agreement shall be the date that the last of the parties hereto executes this Agreement, as specified below.

16.13 Sewer Plant. Water and sewer service for the Hillcrest RV Resort is provided by South Pasco Utilities, Inc., a Florida corporation. At the closing of the sale of this Contract, and upon Buyer's payment of the full purchase price therefor, Seller shall (as the sole shareholder of South Pasco Utilities, Inc.) at no additional cost to Buyer (except as set forth in this Section 16.13) convey to Buyer all of the assets of South Pasco Utilities, Inc., including all licenses, permits and approvals to enable the Buyer to operate the business of South Pasco Utilities, Inc., including the sewerage treatment system which services the Hillcrest RV Resort property. Buyer shall be responsible to pay all costs associated with transferring the operational permits for the water and sewer service. Seller makes no warranties, expressed or implied, regarding the water and sewer facilities owned and operated by South Pasco Utilities, Inc., and Buyer agrees to purchase the same, in their "AS IS" condition, on the date of closing.

(THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.)

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as a sealed instrument as of the day and year first above written.

SELLERS:



16.12 The "Effective Date" for purposes of this Agreement shall be the date that the last of the parties hereto executes this Agreement, as specified below.

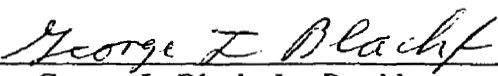
16.13 Sewer Plant. Water and sewer service for the Hillcrest RV Resort is provided by South Pasco Utilities, Inc., a Florida corporation. At the closing of the sale of this Contract, and upon Buyer's payment of the full purchase price therefor, Seller shall (as the sole shareholder of South Pasco Utilities, Inc.) at no additional cost to Buyer (except as set forth in this Section 16.13) convey to Buyer all of the assets of South Pasco Utilities, Inc., including all licenses, permits and approvals to enable the Buyer to operate the business of South Pasco Utilities, Inc., including the sewerage treatment system which services the Hillcrest RV Resort property. Buyer shall be responsible to pay all costs associated with transferring the operational permits for the water and sewer service. Seller makes no warranties, expressed or implied, regarding the water and sewer facilities owned and operated by South Pasco Utilities, Inc., and Buyer agrees to purchase the same, in their "AS IS" condition, on the date of closing.

(THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.)

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as a sealed instrument as of the day and year first above written.

SELLERS:

HILLCREST RV RESORT, INC.

  
By: George L. Black, Jr., President  
Date: 9/3/04

SOUTH PASCO UTILITIES, INC.

George L. Black, Jr.  
By: George L. Black, Jr., President

Date: 9/3/04

BUYER:

GULFSIDE LLC and/or assigns

By: James Rosenbery  
Print Name: James Rosenbery  
Title: UBR

Date: 9/1/04

(THE REMAINDER OF THIS PAGE IS INTENTIONALLY  
LEFT BLANK.)

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

80

in

**PARCEL 1:**

Tracts 69, 70, 75 & 76 of ZEPHYRHILLS COLONY COMPANY LANDS in Section 15, Township 26 South, Range 21 East, as recorded in Plat Book 1, Page 55, of the Public Records of Pasco County, Florida, together with the East Half (E ½) of the vacated right of way lying to the West of said Tracts 70 and 75; LESS that part of Tracts 69 and 76 that falls within a strip of land 50 feet wide, the centerline of which is the North-South center line of said Section 15, as conveyed to Pasco County in O.R. Book 560, Page 493, and O.R. Book 588, Page 730, of the Public Records of Pasco County, Florida;

AND LESS AND EXCEPT those portions of Lots 69, 70 & 76 conveyed by Hillvest Corporation to Pasco County for additional rights-of-way for Lane Road and April Lane by Warranty Deed recorded in O.R. Book 1518, Page 1981, of the Public Records of Pasco County, Florida.

**PARCEL 2:**

The N-1/2 of the NW ¼ of the SW ¼ of Section 15, Township 26 South, Range 21 East, Pasco County, Florida, LESS AND EXCEPT the North 15 feet thereof for road right-of-way; LESS AND EXCEPT the West 40 feet thereof for road right-of-way AND LESS the South 30 feet thereof for road right-of-way; Being a portion of Tracts 71, 72, 73, 74 and the W-1/2 of the platted and vacated right-of-way lying East of Tracts 71 and 74, all in ZEPHYRHILLS COLONY COMPANY LANDS SUBDIVISION, as recorded in Plat Book 1, Page 55, of the Public Records of Pasco County, Florida; AND being a portion of Lots 41 through 60 of PEPPER DEVELOPMENT PROPERTIES, NO. 2, as recorded in Plat Book 3, Page 137, of the Public Records of Pasco County, Florida.

**EXHIBIT "B"**  
**Hillcrest Clubhouse #1**

233\* Metal Folding Chairs  
1 Desk (Table)  
1 Office Chair  
39\* Folding Tables  
2 Card Tables  
3 Regulation Pool Tables  
1 Refrigerator  
1 Stove  
1 Stove Hood w/Fire Ext.  
1 Stool  
1 Piano  
1 Organ  
1 Podium  
6 Book Cases  
1 Office Desk  
1 Filing Cabinet  
1 Rubber Tire Chair Carrier  
1 Dripping Rack  
1 Gas Hot Water Heater  
9 Ceiling Fans  
2 Clocks  
1 Water Cooler  
2 Coffee Tables  
1 Table Lamp  
1 Sewing Machine  
1 Outdoor Bulletin Board  
1 Shuffle Disc. Cleaner Unit  
12 Sets Shuffle Board Equipment  
1 15-Ton Heat and Air Unit  
1 2-1/2 Ton Heat and Air Unit  
1 Brick Barbecue Pit and Hood  
1 Pool Heater  
1 Whirlpool Heater  
16 Pool Chairs  
3 Pool Recliners  
2 Round Patio Tables  
12 Shuffle Benches  
2 Exhaust Fans  
1 PA System  
1 Triple S.S. Sink  
3 Bulletin Boards

Operated on 50/50 Leasehold Basis (With Central Florida Laundries)

7 Washers

5 Dryers

\*More or Less

EXHIBIT "B"

Hillcrest Clubhouse #2

500*	White Plastic Stack Chairs	
63*	Long Folding Tables	
3	Rectangle Tables	
1	Octagon Table	
2	Stools	
2	Black Chairs	
6	Rubber Tire Chair Carrier	
4	Tall Storage Cabinets	
33	Sectional Room Dividers	
1	Freezer	
1	Refrigerator	
1	Gas Cook Stove	
1	Stove Hood w/Fire Ext.	
1	Electric Bingo Board & Equip.	
1	Sound System	
1	Piano	
2	Wooden Trash Bins	
1	Gas Hot Water Heater	
1	Water Cooler	
4	Sets Shuffle Board Equip.1	Movable Stage
2	Picnic Tables	
4	Bulletin Boards	
2	50" Exhaust Fans	
4	5-Ton Heat and Air Units	

Operated on 50/50 Leasehold Basis (With Central Florida Laundries)

7 Washers  
5 Dryers

\*More or less

## EXHIBIT C

### ESCROW INSTRUCTIONS

1. **Investment and Use of Funds.** The Title Company shall invest the deposit in government insured interest-bearing accounts satisfactory to Buyer and Sellers, shall not commingle the Deposit with any funds of the Title Company or others, and shall promptly provide Buyer and Sellers with confirmation of the investments made. If the Closing under this Agreement occurs, the Title Company shall deliver the Deposit to, or upon the instructions of, Buyer and Sellers on the Closing Date. Provided such supplemental escrow instructions are not in conflict with this Agreement as it may be amended in writing from time to time, Sellers and Buyer agree to execute such supplemental escrow instructions as may be appropriate to enable Title Company to comply with the terms of this Agreement. For purposes of tax reporting, the Deposit shall be invested on behalf of Buyer, with interest to be paid in accordance with Section 2 of this Agreement. Sellers and Buyer agree to execute and deliver to the Title Company originally executed W-9 forms. Buyer's Federal Tax ID Number is: 59-3726416.

2. **Termination.** Upon a termination of this Agreement, either party to this Agreement may give written notice to the Title Company and the other party of such termination and the reason for such termination. Such notice shall specify the Section or Sections of the Agreement giving rise to such right of termination. The non-terminating party shall then have five (5) business days after receipt of such notice in which to object in writing to the release of the Deposit to the terminating party. If the non-terminating party provides such an objection, then the Title Company shall retain the Deposit until it receives written instructions executed by both Sellers and Buyer as to the disposition and disbursement of the Deposit, or until ordered by final court order, decree or judgment, which is not subject to appeal, to deliver the Deposit to a particular party, in which event the Deposit shall be delivered in accordance with such notice, instruction, order, decree or judgment, or proceed in accordance with Paragraph 3 below. Buyer acknowledges that Title Company is a law firm which is the attorney for Sellers, and Buyer agrees that said law firm may represent Sellers in connection with any dispute arising under this Agreement notwithstanding the fact that such law firm has served as escrow agent under this Agreement.

3. **Interpleader.** Except as specifically provided above, Sellers and Buyer mutually agree that in the event of any controversy regarding the Deposit, unless mutual written instructions are received by the Title Company directing the Deposit's disposition, the Title Company shall not take any action, but instead shall await the disposition of any proceeding relating to the Deposit or, at the Title Company's option, the Title Company may interplead all parties and deposit the Deposit into the Circuit Court of Hillsborough County, Florida, in which event the Title Company may recover all of its court costs and reasonable attorneys' fees, as awarded by the Court, from the deposit. Sellers or Buyer, whichever loses in any such interpleader action, shall be solely obligated to pay such costs and fees of the Title Company, as well as the reasonable attorneys' fees of the prevailing party in accordance with the other provisions of this Agreement, and the prevailing party shall be entitled to a judgment for the same..

4. **Liability of Title Company.** The parties acknowledge that the Title Company is acting solely as a stakeholder at their request and for their convenience, and that the Title Company shall not be liable to either of the parties for any action or omission on its part taken or made in good faith, and not in disregard of this Agreement, but shall be liable for its negligent acts. Sellers and Buyer shall jointly and severally indemnify and hold the Title Company harmless from and against all costs, claims and expenses, including reasonable attorneys' fees, incurred in connection with the performance of the Title Company's duties hereunder, except with respect to actions or omissions taken or made by the Title Company in bad faith, in disregard of this Agreement or involving negligence on the part of the Title Company.

5. **Escrow Fee.** Except as expressly provided herein to the contrary, the escrow fee, if any, charged by the Title Company for holding the Deposit or conducting the Closing shall be shared equally by the Sellers and

Buyer.

6. If Buyer fails to give a notice of termination of the contract to Seller within the Due Diligence Period as provided in Section 6.2 of the Purchase and Sale Agreement, the Deposit shall become non-refundable to Buyer.

The undersigned acknowledges receipt of \$50,000.00 of the Deposit and a copy of the Purchase and Sale Agreement between Hillcrest RV Resort, Inc. and South Pasco Utilities, Inc., as Sellers and RV Resort Group or its nominee as Buyer and agrees to hold, account for and deliver the Deposit in accordance with the terms of said Agreement and the foregoing Escrow Instructions.

Dated: \_\_\_\_\_, 2004.

“Title Company”

GIBBONS, COHN, NEUMAN, BELLO, SEGALL & ALLEN, P.A.

By: \_\_\_\_\_  
Gary A. Gibbons, Vice President.

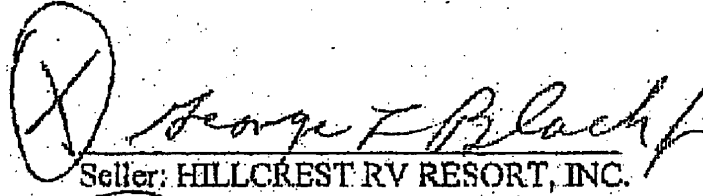


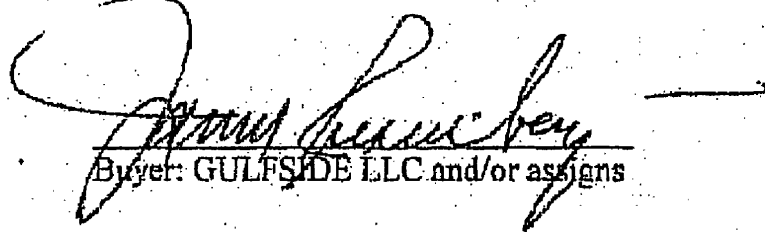


ADDENDUM CONTRACT

HILLCREST RV RESORT  
4421 Lane Road  
Zephyrhills, Florida 33541

1. This contract is contingent upon financing at "Buyer's" bank of choice.
2. Seller to pay all commissions, documentary stamps and title insurance.

 (X)  
Seller: HILLCREST RV RESORT, INC.

  
Buyer: GULFSIDE LLC and/or assigns



**ASSIGNMENT AND ASSUMPTION OF PURCHASE AND SALE AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION OF PURCHASE AND SALE AGREEMENT (this "Assignment"), is made on this 17<sup>th</sup> day of December, 2004, by GULFSIDE, LLC, a Florida limited liability company ("Assignor"), and PARRISH PROPERTIES, LLC, a Wisconsin limited liability company, and/or assigns ("Assignee").

**WITNESSETH:**

WHEREAS, Assignor is the Buyer under that certain Purchase and Sale Agreement entered into as of September 1, 2004, as amended, by and between Assignor and HILLCREST RV RESORT, INC., a Florida corporation, and SOUTH PASCO UTILITIES, INC., a Florida corporation, as Sellers (collectively, the "Contract"); and

WHEREAS, for valuable consideration, Assignor has agreed to assign all of its right, title, and interest in and to the Contract to Assignee, and Assignee has agreed to accept such assignment.

NOW, THEREFORE, in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound thereby, agree as follows:

1. **Assignment Fee.** In consideration of Assignor agreeing to assign the Contract to Assignee, Assignee agrees to pay Assignor the sum of One Million and No/100 Dollars (\$1,000,000.00) as follows: (i) the sum of Two Hundred Fifty Thousand and No/100 Dollars (\$250,000.00) in cash at Closing (as defined in the Contract); and (ii) the sum of Seven Hundred Fifty Thousand and No/100 Dollars (\$750,000.00) at Closing by Assignee signing and giving a promissory note (the "Second Note") and second mortgage on the Property (as defined in the Contract) in favor of Assignor at Closing. The term of the Second Note shall be equal to the term remaining on that certain Promissory Note given by Assignor in favor of Southport Bank (the "First Note"), it being the intent of the parties hereto that the First Note and the Second Note shall mature on the same date (the "Maturity Date"). Additionally, the Second Note shall be in a form acceptable to both Assignor and Assignee and require equal monthly payments of principal and interest at the simple interest rate of 7.5% per annum, the balance of which is due and payable on the Maturity Date. John Parrish shall personally guarantee all obligations arising under the Second Note.

2. **Assignment.** Assignor hereby assigns, transfers, conveys, delivers, and otherwise sets over unto Assignee, its successors and assigns, the whole of Assignor's right, title, and interest in and to the Contract, to have and to hold without restriction in perpetuity. Assignor acknowledges that such assignment does not release Assignor from any liability or obligation under the Contract.

3. **Replacement Deposit.** Assignee hereby agrees to replace the Fifty Thousand and No/100 (\$50,000.00) Deposit (the "Initial Deposit") being held in escrow by the Title Company (as defined in the Contract) with Fifty Thousand and No/100 Dollars (the "Replacement Deposit"), and the Title Company shall release the Initial Deposit to Assignor upon its receipt of the Replacement Deposit from Assignee.

4. **Effective Date.** Both parties hereby agree that this Assignment shall not become effective until such time as Sellers, Assignor, and Assignee have executed that certain Second Amendment to the Purchase and Sale Agreement.

5. **Acceptance.** Assignee hereby acknowledges and accepts the assignment of all of Assignor's right, title, and interest in and to the Contract, and agrees to accept same as of the date hereof and to assume, be bound by, and perform the Contract and all of Assignor's liabilities, obligations, and duties thereunder. Further, Assignee hereby indemnifies and holds Assignor harmless from and against any claim, action, demand, liability, cost, or expense (including reasonable attorney's fees) which may arise out of or result from Assignee's performance or non-performance of the Contract.

6. **Cooperation.** Assignor shall give Assignee any assistance as Assignee may request in order

STP:472665:2

to carry out the terms of this Assignment, and Assignor agrees to fully cooperate with Assignee in connection with Assignee's permitting and acquisition of the Property provided Assignor has no obligation to incur costs in connection therewith unless Assignee agrees to pay such costs.

7. **Indemnification.** Assignor will indemnify Assignee against and hold Assignee harmless from any and all loss, liability, and expense (including reasonable attorneys' fees and court costs at trial and all appellate levels) arising out of any breach by Assignor of its representations or warranties contained in this Assignment.

8. **Brokerage.** Assignor and Assignee each represent and warrant to the other that they have not dealt with any real estate brokers, salesmen, or finders to whom a brokerage commission is due except for Joyce Carver of Joyce Carver Realty and Re-Max Beach Properties (the "Brokers"), who shall be paid a commission at Closing from Sellers pursuant to the terms of a separate agreement between Sellers and Broker. If a claim for a commission in connection with this transaction is made by any other broker, salesman or finder claiming to have dealt through or on behalf of Assignor or Assignee, such party shall indemnify, defend and hold the other party harmless from and against all liabilities, damages, claims, costs, fees and expenses (including reasonable attorneys' fees and court costs at trial and all appellate levels) with respect to said claim for brokerage commission.

9. **Entire Agreement.** This Assignment embodies the entire agreement of Assignor and Assignee, and it supersedes any prior discussions with respect to the subject matter of this Assignment. There are no agreements or understandings between Assignor and Assignee which are not set forth in this Assignment. This Assignment may be modified only by a written instrument duly executed by Assignor and Assignee.

10. **Further Assurances.** Assignor will, without additional consideration, sign, acknowledge, and deliver any other documents and take any other action necessary or appropriate and reasonably requested by Assignee to carry out the intent and purpose of this Assignment, including the execution in favor of Assignee of any assignments of contracts, permits, reservations, reports, surveys, plans, approvals, studies, development rights, or other rights relative to the Property.

11. **Multiple Counterparts; Facsimile Signatures.** This Assignment may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which when taken together shall constitute one and the same instrument. For purposes of executing this Assignment, facsimile signatures are acceptable.

12. **Binding Effect.** This Assignment shall be binding upon and inure to the benefit Assignor and Assignee and their successors and assigns.

13. **Failure to Close.** Notwithstanding anything else contained in this Assignment, Assignor shall have no claim against Assignee and Assignee shall have no liability under this Assignment or otherwise to Assignor arising out of Assignee's failure to acquire the Property, whether or not the result of Assignee's default under the Contract; provided that the foregoing does not extend to any liability resulting from any claims by Sellers against Assignor arising out of a breach by Assignee under the Contract after the Effective Date.

14. **Confidentiality.** The contents of this Assignment of Contract are not to be disclosed to the Sellers (as defined in the Contract) or any third parties without the prior written consent of Assignee. It is further understood that all discussions and negotiations between Assignor and Assignee concerning the transaction detailed herein, including any termination of the Contract, shall be held in strict confidence by all of the parties hereto and their agents and representatives.

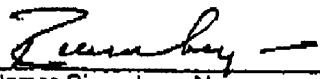
[The Remainder of This Page Was Intentionally Left Blank]

STP:472665:2

IN WITNESS WHEREOF, this Assignment has been duly executed on the day and year first written above.

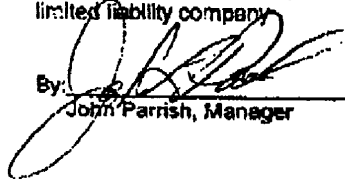
\*Assignor\*

GULFSIDE, LLC, a Florida limited liability company

By:   
James Riesenberg, Manager

\*Assignee\*

PARRISH PROPERTIES, LLC, a Wisconsin limited liability company

By:   
John Parrish, Manager

STP:472665:2



**SECOND AMENDMENT TO  
PURCHASE AND SALE AGREEMENT**

**THIS SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT** (this "Second Amendment") is entered into effective on this 20 day of December, 2004, by and among **HILLCREST RV RESORT, INC.**, a Florida corporation, **SOUTH PASCO UTILITIES, INC.**, a Florida corporation (collectively, "Sellers"), **GULFSIDE, LLC**, a Florida limited liability company ("Assignor"), and **PARRISH PROPERTIES, LLC**, a Wisconsin limited liability company ("Assignee"), with reference to the following:

**WITNESSETH**

**WHEREAS**, Sellers and Assignor previously entered into that certain Purchase and Sale Agreement dated September 1, 2004, as amended by that certain Amendment to Existing and Restated Contract dated November 12, 2004 (the "First Amendment") (collectively, the "Contract"), for the sale and purchase of real and personal property more particularly described in the Contract;

**WHEREAS**, Assignor desires to assign the Contract to Assignee and to have Sellers acknowledge and consent to such transaction; and

**WHEREAS**, Sellers are willing to acknowledge and consent to such transaction on the terms and conditions stated in this Second Amendment.

**NOW THEREFORE**, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. **Recitals.** The above Recitals are true and correct and incorporated herein by this reference.
2. **Assignment and Assumption of Contract.** Sellers hereby acknowledge and consent to Assignor's assignment of the Contract to Assignee and to Assignee's assumption of the Contract and all obligations arising therein from Assignor. Accordingly, Section 8.2(a) of the Contract is hereby modified to indicate that Buyer is (i) a limited liability company duly formed and validly existing under the laws of the State of Wisconsin and (ii) authorized to transact business in the State of Florida. Furthermore, the notice provision for Buyer as set forth in Section 14.1(a) of the Contract is hereby replaced with the following provision:

If intended for Buyer, at:

Parrish Properties, LLC  
7804 Cooper Road  
Kenosha, Wisconsin 53142  
Attn: John Parrish  
Telephone No.: (262) 697-4888  
Fax No.: (262) 697-1275

With a copy to:

David S. Bernstein, Esq.  
Ruden McClosky  
150 Second Avenue North, Suite 1700  
St. Petersburg, Florida 33609  
Telephone No.: (727) 502-8200  
Fax No.: (727) 510-8068  
Email: [david.bernstein@ruden.com](mailto:david.bernstein@ruden.com)

3. **Deposit.** Sellers, Assignor, and Assignee hereby acknowledge and agree that Assignee shall replace Assignor's Fifty Thousand and 00/100 Dollar (\$50,000.00) deposit (the "Initial Deposit") held in escrow

8. **Contract Reinstatement.** The notice of termination of the Contract given by Assignor to Sellers on October 20, 2004, was rescinded by Assignor by virtue of the Sellers and Assignor executing the Amendment to Existing and Restated Contract on November 12, 2004. Accordingly, the parties acknowledge and agree that the Contract, as modified herein, is reinstated in its entirety.

9. **Counterpart/Facsimile Execution.** This Second Amendment may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which when taken together shall constitute one and the same instrument. For purposes of executing this Second Amendment, facsimile signatures are acceptable.

**[The Remainder of This Page Was Intentionally Left Blank]**





IN WITNESS WHEREOF, this Second Amendment has been executed by the parties on the day and year first written above.

"Sellers"

HILLCREST RV RESORT, INC., a Florida corporation

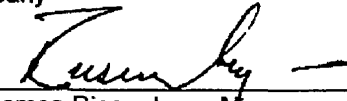
By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

SOUTH PASCO UTILITIES, INC., a Florida corporation

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

"Assignor"

GULFSIDE, LLC, a Florida limited liability company

By:   
James Riesenber, Manager

"Assignee"

PARRISH PROPERTIES, LLC, a Wisconsin limited liability company

By: \_\_\_\_\_  
John Parrish, Manager



IN WITNESS WHEREOF, this Second Amendment has been executed by the parties on the day and year first written above.

"Sellers"

HILLCREST RV RESORT, INC., a Florida corporation

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

SOUTH PASCO UTILITIES, INC., a Florida corporation

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

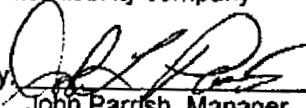
"Assignor"

GULFSIDE, LLC, a Florida limited liability company

By: \_\_\_\_\_  
James Riesenber, Manager

"Assignee"

PARRISH PROPERTIES, LLC, a Wisconsin limited liability company

By:  \_\_\_\_\_  
John Parrish, Manager



**THIRD AMENDMENT TO  
PURCHASE AND SALE AGREEMENT**

THIS THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT (this "Third Amendment") is entered into effective on this <sup>30</sup> day of December, 2004, by and among HILLCREST RV RESORT, INC., a Florida corporation, SOUTH PASCO UTILITIES, INC., a Florida corporation (collectively, "Sellers"), and PARRISH PROPERTIES, LLC, a Wisconsin limited liability company ("Buyer"), with reference to the following:

**WITNESSETH**

**WHEREAS**, Sellers and Gulfside, LLC, a Florida limited liability company, previously entered into that certain Purchase and Sale Agreement dated September 1, 2004, as amended by that certain Amendment to Existing and Restated Contract dated November 12, 2004, as assigned by that certain Assignment and Assumption of Purchase and Sale Agreement dated December 17, 2004, between Gulfside, LLC, as Assignor, and Buyer, as Assignee, as further amended by that certain Second Amendment to Purchase and Sale Agreement dated December 20, 2004, between Sellers, Gulfside, LLC, and Buyer (collectively, the "Contract"), for the sale and purchase of real and personal property more particularly described in the Contract (the "Property");

**WHEREAS**, during the course of Buyer's due diligence inspection of the wastewater treatment plant (the "WWTP") located on the Property, Buyer discovered that the WWTP is in need of numerous repairs to bring the WWTP to an operating condition that complies with all governmental regulatory requirements; and

**WHEREAS**, Seller acknowledges that the WWTP is in need of such repairs and is willing to contribute to the costs to make such repairs on the terms and conditions stated in this Third Amendment.

**NOW THEREFORE**, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. **Recitals.** The above Recitals are true and correct and incorporated herein by this reference.
2. **WWTP Repairs.** Sellers hereby agree to pay THIRTY THOUSAND AND NO/100 DOLLARS (\$30,000.00) (the "Credit") towards the cost of the needed repairs to the WWTP (the "WWTP Repairs") by giving Buyer the Credit at the Closing (as defined in the Contract) in complete satisfaction of Seller's agreement to contribute towards the payment of such repairs. Following the Closing, Buyer shall undertake to make all WWTP Repairs and shall pay any additional costs above the Credit.
3. **Ratification.** Except as modified herein, the Contract shall remain unmodified and in full force and effect.
4. **Attorneys' Fees.** In the event any suit or other legal proceeding is brought by a party or parties to enforce any of the provisions of this Third Amendment, the prevailing party or parties shall be entitled to recover from the non-prevailing party or parties reasonable attorneys' fees and costs, including attorneys' fees and costs incurred in any appellate or bankruptcy suit, proceeding, or arbitration.
5. **Binding Effect.** This Third Amendment shall be binding upon the parties hereto, their legal representatives, successors, and assigns.
6. **Counterpart/Facsimile Execution.** This Third Amendment may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which when taken together shall constitute one and the same instrument. For purposes of executing this Third Amendment, facsimile signatures are acceptable.

IN WITNESS WHEREOF, this Third Amendment has been executed by the parties on the day and year first written above.

"Sellers"

HILLCREST RV RESORT, INC., a  
Florida corporation

By: George L. Black  
Print Name: GEORGE L. BLACK JR  
Title: PRES

SOUTH PASCO UTILITIES, INC., a Florida  
corporation

By: George L. Black  
Print Name: GEORGE L. BLACK JR  
Title: PRES

"Buyer"

PARRISH PROPERTIES, LLC, a Wisconsin  
limited liability company

By: \_\_\_\_\_  
John Parrish, Manager

IN WITNESS WHEREOF, this Third Amendment has been executed by the parties on the day and year first written above.

"Sellers"

HILLCREST RV RESORT, INC., a Florida corporation

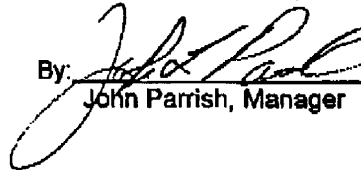
By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

SOUTH PASCO UTILITIES, INC., a Florida corporation

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

"Buyer"

PARRISH PROPERTIES, LLC, a Wisconsin limited liability company

By:  \_\_\_\_\_  
John Parrish, Manager





**ASSIGNMENT AND ASSUMPTION OF  
PURCHASE AND SALE AGREEMENT**

**THIS ASSIGNMENT AND ASSUMPTION OF PURCHASE AND SALE AGREEMENT** (this "**Assignment**") is made on this 1 day of February, 2005, by **PARRISH PROPERTIES, LLC**, a Wisconsin limited liability company ("**Assignor**"), and **PARRISH PROPERTIES V, LLC**, a Wisconsin limited liability company ("**Assignee**").

**WITNESSETH:**

**WHEREAS**, Gulfside, LLC, as Buyer, entered into that certain Purchase and Sale Agreement dated September 1, 2004, with HILLCREST RV RESORT, INC., a Florida corporation, and SOUTH PASCO UTILITIES, INC., a Florida corporation, as Sellers, as amended and as assigned by Gulfside, LLC, to Assignor (collectively, the "**Contract**"); and

**WHEREAS**, for valuable consideration, Assignor has agreed to assign all of its right, title, and interest in and to the Contract to Assignee, and Assignee has agreed to accept such assignment on the terms and conditions contained in this Assignment.

**NOW, THEREFORE**, in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound thereby, agree as follows:

1. **Assignment.** Assignor hereby assigns, transfers, conveys, delivers, and otherwise sets over unto Assignee all of Assignor's right, title, and interest in and to the Contract to purchase the Property (as defined in the Contract).

2. **Acceptance.** Assignee hereby acknowledges and accepts the assignment of all of Assignor's right, title, and interest in and to the Contract, and agrees to accept same as of the date hereof and to assume, be bound by, and perform the Contract and all of Assignor's liabilities, obligations, and duties thereunder. Further, Assignee hereby indemnifies and holds Assignor harmless from and against any claim, action, demand, liability, cost, or expense (including reasonable attorney's fees) which may arise out of or result from Assignee's performance or non-performance of the Contract.

3. **Entire Agreement.** This Assignment embodies the entire agreement of Assignor and Assignee, and it supersedes any prior discussions with respect to the subject matter of this Assignment. There are no agreements or understandings between Assignor and Assignee which are not set forth in this Assignment. This Assignment may be modified only by a written instrument duly executed by Assignor and Assignee.

4. **Facsimile Signatures.** For purposes of executing this Assignment, facsimile signatures are acceptable.

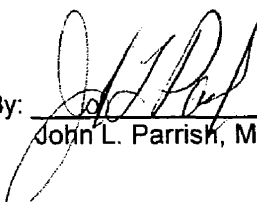
5. **Binding Effect.** This Assignment shall be binding upon and inure to the benefit Assignor and Assignee and their successors and assigns.

**(The Remainder of This Page Was Intentionally Left Blank)**

IN WITNESS WHEREOF, this Assignment has been duly executed on the day and year first written above.

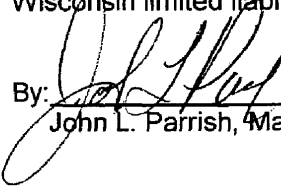
"Assignor"

**PARRISH PROPERTIES, LLC**, a  
Wisconsin limited liability company

By:   
John L. Parrish, Managing Member

"Assignee"

**PARRISH PROPERTIES V, LLC**, a  
Wisconsin limited liability company

By:   
John L. Parrish, Managing Member



5,520,000  
 This Instrument Prepared By:  
 GARY A. GIBBONS, Esquire  
 Gibbons, Cohn, Neuman, Bello, Segall & Allen, P.A.  
 Post Office Box 2177  
 Tampa, FL 33601  
 Parcel I.D. No.: 15-26-21-0030-06900-0000



2005020632

Rept: 852109 Rec: 35.50  
 DS: 38640.00 DT: 0.00  
 02/02/05 Dpty Clerk

JED PITTMAN, PASCO COUNTY CLERK  
 02/02/05 03:12pm 1 of 4  
 OR BK 6214 PG 1906

### WARRANTY DEED

THIS INDENTURE, made this 1<sup>ST</sup> day of February, 2005, by and between **HILLCREST RV RESORT, INC.**, a Florida Corporation, whose mailing address is Post Office Box 16800, Tampa, Florida 33687, **Grantor**, and **PARRISH PROPERTIES V, LLC**, a Wisconsin limited liability company, whose mailing address is 7804 Cooper Road, Kenosha, Wisconsin 53142, **Grantee**.

WITNESSETH: That the said Grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00), in lawful money of the United States of America, and other valuable consideration, to it in hand paid by the said Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold, and conveyed to the said Grantee, its successors and assigns, forever, all of the following described property in Pasco County, Florida, to-wit:

SEE ATTACHED EXHIBIT "A"

TO HAVE AND TO HOLD the above described premises, with the appurtenances, unto the said Grantee, its successors and assigns, in fee simple forever.

And the said Grantor does hereby covenant with the said Grantee that said described property is free from all liens and encumbrances except: the Permitted Exceptions to Title set forth on attached **Exhibit "B."**

And the said Grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

**IN WITNESS WHEREOF**, the said Grantor has executed this deed under seal on the date aforesaid.

Signed, sealed and delivered in the presence of:

**HILLCREST RV RESORT, INC.**,  
a Florida corporation

*[Signature]*  
Witness  
Print Name: Gary A. Gibbons

By: *[Signature]*  
**George L. Black, Jr.**, President

*[Signature]*  
Witness  
Print Name: Richard C. Flowers



STATE OF FLORIDA  
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of February, 2005, by **George L. Black, Jr.**, President of **HILLCREST RV RESORT, INC.**, a Florida corporation, on behalf of the corporation, and who [ X ] is personally known to me or [        ] has produced \_\_\_\_\_ as identification.

*[Signature]*  
Notary Public  
Print Name: \_\_\_\_\_  
Commission Number: \_\_\_\_\_  
Commission Expires: \_\_\_\_\_



EXHIBIT "A"

Parcel 1: Tracts 69, 70, 75 and 76 ZEPHYRHILLS COLONY COMPANY LANDS in Section 15, Township 26 South, Range 21 East, as recorded in Plat Book 1, Page 55 of the Public Records of Pasco County, Florida, together with the East Half (E 1/2) of the vacated right of way lying to the West of said Tracts 70 and 75; LESS that part of Tracts 69 and 76 that falls within a strip of land 50 feet wide, the centerline of which is the North-South center line of said Section 15, as conveyed to Pasco County in OR Book 560, Page 493 and OR Book 588, Page 730 of the Public Records of Pasco County Florida.

And Less and Except those portions of Lots 69, 70 and 76 conveyed by Hillvest Corporation to Pasco County for additional rights-of-way for Lane Road and April Lane by Warranty Deed recorded in OR Book 1518, Page 1981, of the Public Records of Pasco County, Florida.

Parcel 2: The N 1/2 of the NW 1/4 of the SW 1/4 of Section 15, Township 26 South, Range 21 East, Pasco County, Florida, LESS AND EXCEPT the North 15 feet thereof for road right-of-way; LESS AND EXCEPT the West 40 feet thereof for road right-of-way AND LESS the South 30 feet thereof for road right-of-way; Being a portion of Tracts 71, 72, 73, 74 and the W 1/2 of the platted and vacated right-of-way lying East of Tracts 71 and 74, all in ZEPHYRHILLS COLONY COMPANY LANDS SUBDIVISION, as recorded in Plat Book 1, Page 55, Public Records of Pasco County, Florida; AND being a portion of Lots 41 through 60 of PEPPER DEVELOPMENT PROPERTIES, No. 2, as recorded in Plat Book 3, Page 137, Public Records of Pasco County, Florida.

**EXHIBIT "B"**  
**(Permitted Exceptions to Title)**

1. Easement in favor of GTE Florida Incorporated, contained in instrument recorded September 7, 1993, Official Record Book 3194, Page 29, of the Public Records of Pasco County, Florida.
2. Easement in favor of Florida Power Corporation, contained in instrument recorded October 22, 1991, Official Record Book 2058, Page 1264, of the Public Records of Pasco County, Florida.
3. Dedications set forth on the Plat of A Map of the Town of Zephyrhills, as recorded in Plat Book 1, Page 55, of the Public Records of Pasco County, Florida.
4. Dedications set forth on the Plat of Pepper Development Properties No. 2, as recorded in Plat Book 3, Page 137, of the Public Records of Pasco County, Florida.
5. Subject to the rights of tenants in possession under unrecorded leases.
6. Taxes for 2005 and subsequent years.
7. Laundry Space Lease Agreement between Hillcrest RV Resort, Inc. (Lessor) and Central Florida Laundry Leasing, Inc., a Florida corporation (Lessee) dated August 29, 2004, recorded on September 16, 2004, in Official Record Book 6030, Page 451 of the Public Records of Pasco County, Florida.

**BILL OF SALE**

**KNOW ALL PERSONS BY THESE PRESENTS**, that **SOUTH PASCO UTILITIES, INC.**, a Florida Not For Profit Corporation, and **HILLCREST RV RESORT, INC.**, a Florida corporation, parties of the first part, (as their interests may appear) for and in consideration of the sum of ONE HUNDRED AND NO/100 DOLLARS (\$100.00), in lawful money of the United States, to **SOUTH PASCO UTILITIES, INC.** paid by **PARRISH PROPERTIES VI, LLC**, a Wisconsin limited liability company, party of the second part, the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer and deliver unto the said party of the second part, its successors and assigns, the following goods, chattels, licenses and permits:

All wells, pumps, tanks, pipes, wiring, equipment and other personal property comprising the potable drinking water system and the sewage treatment plant system owned by South Pasco Utilities, Inc., which are located at and which provide water and sewer service for Hillcrest RV Resort. The items of equipment and personal property include, but are not limited to, those which are described on attached Exhibit "A". The legal description of the real property which comprises Hillcrest RV Resort is attached as Exhibit "B," and Hillcrest RV Resort, Inc. joins in the execution of this Bill of Sale to transfer any interest which it may have in said goods, chattels, licenses and permits as a result of said items being considered to be fixtures. All licenses, permits, and approvals obtained by or issued to South Pasco Utilities, Inc. for the operation of the water and sewage treatment facility serving Hillcrest RV Resort in Zephyrhills, Florida.

**TO HAVE AND TO HOLD** the same unto the said party of the second part, its successors and assigns forever.

**AND** the party of the first part does hereby covenant to and with the said party of the second part, and its successors and assigns, that the Party of the first part is the lawful owner of the said goods and chattels; that they are free from all encumbrances; that it has good right to sell the same; and that it will warrant and defend the sale of the said property, goods and chattels hereby made, unto the said party of the second part, its successors and assigns, against the lawful claims and demands of all persons whomsoever.

**THE ITEMS OF PERSONAL PROPERTY CONVEYED HEREUNDER ARE SOLD AND CONVEYED IN THEIR "AS IS" CONDITION, WITH ALL FAULTS. THE PARTY OF THE FIRST PART MAKES NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE.**

1<sup>ST</sup> IN WITNESS WHEREOF, the party of the first part has executed this instrument on this day of February, 2005.

Signed, sealed and delivered  
in the presence of:

  
\_\_\_\_\_

Witness  
Print Name: Gary A. Gibbens

  
\_\_\_\_\_

Witness  
Print Name: Robert C. Flowers

**SOUTH PASCO UTILITIES, INC.**,  
a Florida corporation

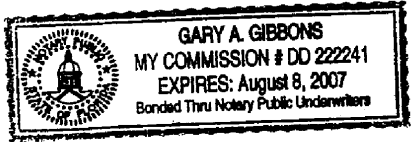
By:   
\_\_\_\_\_

**George L. Black, Jr., President**



STATE OF FLORIDA  
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of February, 2005, by **George L. Black, Jr.**, President of **SOUTH PASCO UTILITIES, INC.**, a Florida corporation, on behalf of the corporation, and who [] is personally known to me or [] has produced \_\_\_\_\_ as identification.



Gary A. Gibbons  
Notary Public  
Print Name: \_\_\_\_\_  
Commission Number: \_\_\_\_\_  
Commission Expires: \_\_\_\_\_

Signed, sealed and delivered  
in the presence of:

Gary A. Gibbons  
Witness  
Print Name: Gary A. Gibbons

**HILLCREST RV RESORT, INC.**,  
a Florida corporation

By: George L. Black, Jr.  
**George L. Black, Jr., President**

Witness  
Print Name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of February, 2005, by **George L. Black, Jr.**, President of **HILLCREST RV RESORT, INC.**, a Florida corporation, on behalf of the corporation, and who [] is personally known to me or [] has produced \_\_\_\_\_ as identification.

Gary A. Gibbons  
Notary Public  
Print Name: \_\_\_\_\_  
Commission Number: \_\_\_\_\_  
Commission Expires: \_\_\_\_\_

**EXHIBIT "A"**  
**PERSONAL PROPERTY TRANSFERRED**

1. All wells, pumps, tanks, pipes, wiring, equipment and other personal property, including fixtures, comprising the potable drinking water system and the sewage treatment plant system owned and operated by South Pasco Utilities, Inc., which are located at and which provide water and sewer service for Hillcrest RV Resort.
  
2. All licenses, permits, and approvals obtained by or issued to South Pasco Utilities, Inc. for the operation of the water and sewage treatment facility serving Hillcrest RV Resort in Zephyrhills, Florida.

**EXHIBIT "B"**  
**(Legal Description of Hillcrest RV Resort)**

Parcel 1: Tracts 69, 70, 75 and 76 ZEPHYRHILLS COLONY COMPANY LANDS in Section 15, Township 26 South, Range 21 East, as recorded in Plat Book 1, Page 55 of the Public Records of Pasco County, Florida, together with the East Half (E 1/2) of the vacated right of way lying to the West of said Tracts 70 and 75; LESS that part of Tracts 69 and 76 that falls within a strip of land 50 feet wide, the centerline of which is the North-South center line of said Section 15, as conveyed to Pasco County in OR Book 560, Page 493 and OR Book 588, Page 730 of the Public Records of Pasco County Florida.

And Less and Except those portions of Lots 69, 70 and 76 conveyed by Hillvest Corporation to Pasco County for additional rights-of-way for Lane Road and April Lane by Warranty Deed recorded in OR Book 1518, Page 1981, of the Public Records of Pasco County, Florida.

Parcel 2: The N 1/2 of the NW 1/4 of the SW 1/4 of Section 15, Township 26 South, Range 21 East, Pasco County, Florida, LESS AND EXCEPT the North 15 feet thereof for road right-of-way; LESS AND EXCEPT the West 40 feet thereof for road right-of-way AND LESS the South 30 feet thereof for road right-of-way; Being a portion of Tracts 71, 72, 73, 74 and the W 1/2 of the platted and vacated right-of-way lying East of Tracts 71 and 74, all in ZEPHYRHILLS COLONY COMPANY LANDS SUBDIVISION, as recorded in Plat Book 1, Page 55, Public Records of Pasco County, Florida; AND being a portion of Lots 41 through 60 of PEPPER DEVELOPMENT PROPERTIES, No. 2, as recorded in Plat Book 3, Page 137, Public Records of Pasco County, Florida.

AGREEMENT AS TO TRANSFER OF  
FLORIDA PUBLIC SERVICE COMMISSION CERTIFICATED UTILITY

THIS AGREEMENT AS TO TRANSFER OF FLORIDA PUBLIC SERVICE COMMISSION CERTIFICATED UTILITY (this "Agreement") is dated as of February 1<sup>st</sup>, 2005, by and between Parrish Properties V, LLC, a Wisconsin limited liability company ("Purchaser"), Hillcrest RV Resort, Inc., a Florida corporation, and South Pasco Utilities, Inc., a Florida corporation (collectively, "Seller"), whereby the parties agree as follows:

RECITALS

1. Pursuant to the Purchase and Sale Agreement between Seller and Gulfside, LLC, a Florida corporation ("Gulfside") dated as of September 1, 2004, as amended, and as assigned from Gulfside to Parrish Properties, LLC ("Parrish Properties"), and as further assigned by Parrish Properties to Purchaser (collectively, "Purchase and Sale Agreement"), Seller has agreed to sell and Purchaser has agreed to purchase the Florida Public Service Commission ("FPSC") certificated utility company South Pasco Utilities, Inc, holder of water and wastewater certificates of authorization Nos. 535-W and 466-S (the "Utility");

2. Section 367.071 (1), Florida Statutes (2004), specifies that no utility shall sell, assign, or transfer its certificate of authorization, facilities or any portion thereof, or majority organizational control (hereinafter referred to as "Transfer") without determination and approval of the FPSC that said Transfer is in the public interest and that the buyer, assignee, or transferee will fulfill the commitments, obligations, and representations of the utility; however a Transfer may occur prior to FPSC approval if the contract for said Transfer is made contingent upon FPSC approval;

3. The parties desire to Transfer the Utility prior to FPSC approval consistent with the provisions of Section 367.071(1), Florida Statutes (2004).

NOW, THEREFORE, in consideration of the mutual covenants and undertakings contained herein, subject to and on the terms and conditions herein set forth, and in recognition of the requirements of Section 367.071(1), Florida Statutes (2004), and the authority of the FPSC, the parties hereto agree as follows:

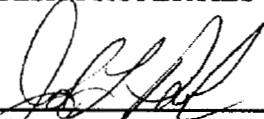
1. The transfer of the certificated Utility is hereby made contingent upon FPSC approval.

2. This Agreement has no effect upon the consummation of the transactions contemplated by the Purchase and Sale Agreement, except as it pertains to the Transfer of the Utility.

IN WITNESS WHEREOF, this Agreement has been signed by a duly authorized officer and on behalf of each of the parties hereto as of the date first written above.

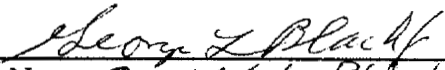
“Purchaser”

PARRISH PROPERTIES V, LLC

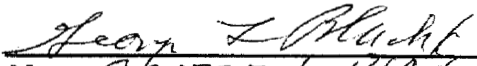
By:   
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

“Seller”

HILLCREST RV RESORT, INC.

By:   
Print Name: GEORGE L. BLACK JR  
Title: PRES.

SOUTH PASCO UTILITIES, INC.

By:   
Print Name: GEORGE L. BLACK JR  
Title: PRES.

**BILL OF SALE**

KNOW ALL PERSONS BY THESE PRESENTS, that PARRISH PROPERTIES VI, a Wisconsin limited liability company, party of the first part, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00), in lawful money of the United States, paid by PARRISH PROPERTIES V, LLC, a Wisconsin limited liability company, party of the second part, the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer and deliver unto the said party of the second part, its successors and assigns, the following goods, chattels, licenses and permits:

All wells, pumps, tanks, pipes, wiring, equipment and other personal property comprising the potable drinking water system and the sewage treatment plant system owned by South Pasco Utilities, Inc., which are located at and which provide water and sewer service for Hillcrest RV Resort. The items of equipment and personal property include, but are not limited to, those which are described on attached Exhibit "A." The legal description of the real property which comprises Hillcrest RV Resort is attached as Exhibit "B." All licenses, permits, and approvals obtained by or issued to party of the first part for the operation of the water and sewage treatment facility serving Hillcrest RV Resort in Zephyrhills, Florida.

TO HAVE AND TO HOLD the same unto the said party of the second part, its successors and assigns forever.

AND the party of the first part does hereby covenant to and with the said party of the second part, and its successors and assigns, that the Party of the first part is the lawful owner of the said goods and chattels; that they are free from all encumbrances; that it has good right to sell the same; and that it will warrant and defend the sale of the said property, goods and chattels hereby made, unto the said party of the second part, its successors and assigns, against the lawful claims and demands of all persons whomsoever.

THE ITEMS OF PERSONAL PROPERTY CONVEYED HEREUNDER ARE SOLD AND CONVEYED IN THEIR "AS IS" CONDITION, WITH ALL FAULTS. THE PARTY OF THE FIRST PART MAKES NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE.

WITNESSES:

*Linette R. Parrish*  
Print Name: LINETTE R. PARRISH  
  
\_\_\_\_\_  
Print Name: \_\_\_\_\_

PARRISH PROPERTIES VI, a Wisconsin limited liability company

By: *John L. Parrish*  
Print Name: John L. Parrish  
Title: MANAGING MEMBER

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing Bill of sale was acknowledged before me this 17 day of January, 2006, by John L. Parrish as authorized General Partner of PARRISH PROPERTIES VI, a Wisconsin limited liability company, on behalf of the company, and who [ ] is personally known to me or [X] has produced as identification.

My Commission Expires:  
9-7-08

*John R. Huck*  
NOTARY PUBLIC  
Print Name: John R. Huck

**EXHIBIT "A"**  
**PERSONAL PROPERTY TRANSFERRED**

1. All wells, pumps, tanks, pipes, wiring, equipment and other personal property, including fixtures, comprising the potable drinking water system and the sewage treatment plant system owned and operated by PARRISH PROPERTIES VI, a Wisconsin limited liability company which are located at and which provide water and sewer service for Hillcrest RV Resort.
2. All licenses, permits, and approvals obtained by or issued to PARRISH PROPERTIES VI, a Wisconsin limited liability company, for the operation of the water and sewage treatment facility serving Hillcrest RV Resort in Zephyrhills, Florida.

**EXHIBIT**  
**(Legal Description of Hillcrest RV Resort)**

Parcel 1: Tracts 69, 70, 75 and 76 ZEPHYRHILLS COLONY COMPANY LANDS in Section 15, Township 26 South, Range 21 East, as recorded in Plat Book 1, Page 55 of the Public Records of Pasco County, Florida, together with the East Half (E 1/2) of the vacated right of way lying to the West of said Tracts 70 and 75; LESS that part of Tracts 69 and 76 that falls within a strip of land 50 feet wide, the centerline of which is the North-South center line of said Section 15, as conveyed to Pasco County in OR Book 560, Page 493 and OR Book 588, Page 730 of the Public Records of Pasco County Florida.

And Less and Except those portions of Lots 69, 70 and 76 conveyed by Hillcrest Corporation to Pasco County for additional rights-of-way for Lane Road and April Lane by Warranty Deed recorded in OR Book 1518, Page 1981, of the Public Records of Pasco County, Florida.

Parcel 2: The N 1/2 of the NW 1/4 of the SW 1/4 of Section 15, Township 26 South, Range 21 East, Pasco County, Florida, LESS AND EXCEPT the North 15 feet thereof for road right-of-way; LESS AND EXCEPT the West 40 feet thereof for road right-of-way AND LESS the South 30 feet thereof for road right-of-way; Being a portion of Tracts 71, 72, 73, 74 and the W 1/2 of the platted and vacated right-of-way lying East of Tracts 71 and 74, all in ZEPHYRHILLS COLONY COMPANY LANDS SUBDIVISION, as recorded in Plat Book 1, Page 55, Public Records of Pasco County, Florida; AND being a portion of Lots 41 through 60 of PEPPER DEVELOPMENT PROPERTIES, No. 2, as recorded in Plat Book 3, Page 137, Public Records of Pasco County, Florida.