



RECEIVED-FPSC
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COMMISSION
CLERK

July 28, 2017

VIA FEDERAL EXPRESS

Office of Commission Clerk
State of Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Application for Transfer of Certificate No. 538-S in Okeechobee County, Florida from Zachary Taylor Camping & Lodge, Inc. to Coastal Income Properties – Zachary Taylor LLC.

To Whom it May Concern:

This firm represent Coastal Income Properties - Zachary Taylor LLC. Enclosed please find the following information in connection with the above-referenced application for transfer:

- An original and five (5) copies of the completed application for transfer with exhibits;
- An original and two (2) copies of the wastewater tariff sheets in connection with utility/transfer application;
- The original utility certificate; and
- A check in the amount of \$750.00 for the application fee.

Please provide a list of entities that require notice/service of the application so I can complete the mailings as soon as possible. If the enclosed notice requires revision prior to publishing, please let me know.

If you have any questions or need anything else, please do not hesitate to call and/or email (bsimmons@jonescoonline.com). My client and I appreciate your consideration, and look forward to completing the transfer as soon as possible.

Sincerely,

CJNW CPAs
Benjamin T. Simmons, CPA

Check received with deposit slip. Fiscal to forward to Records.

Initials of person who forwarded check:

COM	_____
AFD	1
APA	_____
ECO	1
ENG	2
GCL	1
IDM	_____
TEL	_____
CLK	_____

2017 AUG -8 PM 1:09

DISTRIBUTION CENTER

FLORIDA PUBLIC SERVICE COMMISSION

**INSTRUCTIONS FOR COMPLETING EXAMPLE
APPLICATION FOR TRANSFER OF CERTIFICATES OR FACILITIES
FROM A REGULATED UTILITY TO ANOTHER REGULATED UTILITY**

**(Pursuant to Section 367.071, Florida Statutes, and
Rule 25-30.037(2), Florida Administrative Code)**

General Information

The attached form is an example application that may be completed by the applicant and filed with the Office of Commission Clerk to comply with Rule 25-30.037(2), Florida Administrative Code (F.A.C.). Any questions regarding this form should be directed to the Division of Engineering at (850) 413-6910.

Instructions

1. Pursuant to Rule 25-30.037(1)(a), F.A.C., if a transfer occurs prior to Commission approval, the utility shall submit an application for authority to transfer no later than 90 days after the sale closing date.
2. Fill out the attached application form completely and accurately.
3. Complete all the items that apply to your utility. If an item is not applicable, mark it "N.A." Do not leave any items blank.
4. Remit the proper filing fee pursuant to Rule 25-30.020, F.A.C., with the application.
5. Provide proof of noticing pursuant to Rule 25-30.030, F.A.C. This may be provided as a late-filed exhibit.
6. The completed application, attached exhibits, and the proper filing fee should be mailed to:

**Office of Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850**

(863) 447-3886 () -
Phone Number Fax Number

Federal Employer Identification Number

E-Mail Address

N/A

Website Address

N/A N/A

Water Certificate No. Wastewater Certificate No.

- B) The contact information of the seller's authorized representative to contact concerning this application:

Zachary Taylor Camping & Lodge, Inc.
Name

2995 US Hwy 441 SE
Mailing Address

Okeechobee FL 34974
City State Zip Code

(863) 447-3886 () -
Phone Number Fax Number

N/A
E-Mail Address

- C) Contact Information for Buyer. The buyer's name, address, telephone number, Federal Employer Identification Number, and, if applicable, fax number, e-mail address, website address, and new name of the utility if the buyer plans to operate under a different name. The buyer's business name, and if applicable, new utility name, should reflect the business and/or fictitious name(s) registered with the Department of State's Division of Corporations.

Coastal Income Properties - Zachary Taylor LLC
Buyer's Name

2995 US Highway 441 SE

Office Street Address

Okeechobee

FL

34974

City

State

Zip Code

Mailing Address (if different from Street Address)

City

State

Zip Code

(863) 484-8314

(863) 763-6301

Phone Number

Fax Number

81-1475880

Federal Employer Identification Number

Info@flrvresort.com

E-Mail Address

Coastal Income Properties - Zachary Taylor LLC

New Utility Name

- D) The contact information of the buyer's authorized representative to contact concerning this application:

Benjamin Simmons, CPA

Name

161 W. Main Street

Mailing Address

Lancaster

OH

43130

City

State

Zip Code

(740) 653-6900

(740) 653-6932

Phone Number

Fax Number

Bsimmons@jonescoonline.com

E-Mail Address

- E) The name, address, telephone number, and if available, e-mail address and fax number of the person in possession of the books and records when the application is filed.

Benjamin T Simmons
Name

161 West Main Street
Mailing Address

<u>Lancaster</u>	<u>OH</u>	<u>43130</u>
City	State	Zip Code

<u>(740) 653-6900</u>	<u>(740) 653-6932</u>
Phone Number	Fax Number

Bsimmons@jonescoonline.com
E-Mail Address

- F) Indicate the nature of the utility's/buyer's business organization (check one). Provide documentation from the Florida Department of State, Division of Corporations, showing the utility's/buyer's business name and registration/document number for the business, unless operating as a sole proprietor.

<input type="checkbox"/> Corporation	_____	Number
<input checked="" type="checkbox"/> Limited Liability Company	_____	L16000016059
		Number
<input type="checkbox"/> Partnership	_____	Number
		Number
<input type="checkbox"/> Limited Partnership	_____	Number
		Number
<input type="checkbox"/> Limited Liability Partnership	_____	Number
		Number
<input type="checkbox"/> Sole Proprietorship		
<input type="checkbox"/> Association		
<input type="checkbox"/> Other (Specify)	_____	

If the utility is doing business under a fictitious name, provide documentation from the Florida Department of State, Division of Corporations showing the utility's fictitious name and registration number for the fictitious name.

Fictitious Name (d/b/a) Zachary Taylor RV Resort
Registration Number

- G) The name(s), address(es), and percentage of ownership of each entity or person which owns or will own more than 5 percent interest in the utility (Use additional sheet if necessary).

Coastal Income Properties - Zachary Taylor LLC is 100% owner. Address information previously provided in application.

- H) Provide the date and state of incorporation or organization of the buyer.
January 11, 2016 in Florida

PART II

TRANSFER OF CERTIFICATE

A) DESCRIPTION OF SALE AGREEMENT

- 1) Exhibit B - Provide a copy of the contract for sale and all auxiliary or supplemental agreements. If the sale, assignment, or transfer occurs prior to Commission approval, the contract shall include a provision stating that the contract is contingent upon Commission approval.
- 2) Exhibit B - Provide the following documentation of the terms of the transfer:
 - a) The date the closing occurred or will occur.
3/4/16
 - b) The purchase price and terms of payment.
See purchase contract Exhibit B
 - c) A list of and the dollar amount of the assets purchased and liabilities assumed or not assumed, including those of non-regulated operations or entities.

See purchase contract Exhibit B

- d) A description of all consideration between the parties, including promised salaries, retainer fees, stock, stock options, and assumption of obligations.

See purchase contract Exhibit B

- e) Provisions regarding the disposition, where applicable, of customer deposits and interest thereon, guaranteed revenue contracts, developer agreements, customer advances, debt of the utility, and leases.

See purchase contract Exhibit B

- f) A statement that the buyer will fulfill the commitments, obligations, and representations of the seller with regard to utility matters.

The buyer is aware and agrees to fulfill the commitments, obligations, and representation of the seller with regard to utility matters.

- g) A provision that the buyer has or will obtain the books and records of the seller, including all supporting documentation for rate base additions since the last time rate base was established for the utility.

The applicant is attempting to obtain copies of tax returns from the previous owner from the date the rate base was last established by the PSC, and if obtained, will be provided to the PSC under separate cover.

- h) A statement that the utility's books and records will be maintained using the National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts (USOA).

The buyer is aware and will keep books and records for the utility in a manner consistent with the NARUC System of Accounts.

- i) A statement that the utility's books and records will be maintained at the utility's office(s) within Florida, or that the utility will comply with the requirements of Rule 25-30.110(1)(b) and (c), F.A.C., regarding maintenance of utility records at another location or out-of-state. If the records will not be maintained at the utility's office(s), the statement should include the location where the utility intends to maintain the books and records.

The utility will maintain the books of the utility within the state of Florida.

B) FINANCIAL ABILITY

- 1) Exhibit ____ - Provide a detailed financial statement (balance sheet and income statement), audited if available, of the financial condition of the applicant, that shows all assets and liabilities of every kind and character. The financial statements shall be for the preceding calendar or fiscal year. The financial statement shall be prepared in accordance with Rule 25-30.115, F.A.C. If available, a statement of the sources and uses of funds shall also be provided.
- 2) Exhibit ____ - Provide a list of all entities, including affiliates, upon which the buyer is relying to provide funding to the utility and an explanation of the manner and amount of such funding. The list need not include any person or entity holding less than 5 percent ownership interest in the utility. The applicant shall provide copies of any financial agreements between the listed entities and the utility and proof of the listed entities' ability to provide funding, such as financial statements.

C) TECHNICAL ABILITY

- 1) Exhibit A - Provide the buyer's experience in the water or wastewater industry.
See Exhibit A

- 2) Exhibit A - Provide the buyer's plans for ensuring continued operation of the utility, such as retaining the existing plant operator(s) and office personnel, or contracting with outside entities.

D) TERRITORY DESCRIPTION, PUBLIC INTEREST, AND FACILITIES

1) Exhibit G - Provide a legal description of the proposed service area in the format prescribed in Rule 25-30.029, F.A.C.

2) Exhibit A - Provide a statement explaining why the transfer is in the public interest.

3) Exhibit C - Provide a statement from the buyer that after reasonable investigation, the system being acquired appears to be in satisfactory condition and compliance with all applicable standards set by the DEP, or, if the system is in need of repair or improvement, has any outstanding Notice of Violation of any standard set by the DEP or any outstanding consent orders with the DEP, the buyer shall provide a description of the repairs or improvements that have been identified, the governmental entity that required the repairs or improvements, if applicable, the approximate cost to complete the repairs or improvements, and any agreements between the seller and buyer regarding who will be responsible for any identified repairs or improvements.

4) Exhibit B - Provide documentation of the utility's right to continued long-term use of the land upon which the utility treatment facilities are located. This documentation shall be in the form of a recorded warranty deed, recorded quit claim deed accompanied by title insurance, recorded long-term lease, such as a 99-year lease, or recorded easement. The applicant may submit an unrecorded copy of the instrument granting the utility's right to access and continued use of the land upon which the utility treatment facilities are or will be located, provided the applicant files a recorded copy within the time prescribed in the order granting the transfer.

5) Exhibit _____ - Provide a copy of all of the utility's current permits from the Department of Environmental Protection (DEP) and the water management district.

6) Exhibit _____ - Provide a copy of the most recent DEP and/or county health department sanitary survey, compliance inspection report, and secondary water quality standards report.

- 7) Exhibit ____ - Provide a copy of all of the utility's correspondence with the DEP, county health department, and water management district, including consent orders and warning letters, and the utility's responses to the same, for the past five years.
- 8) Exhibit ____ - Provide a copy of all customer complaints that the utility has received regarding DEP secondary water quality standards during the past five years.

E) **PROPOSED TARIFF**

Exhibit H - Provide a tariff containing all rates, classifications, charges, rules, and regulations, which shall be consistent with Chapter 25-9, F.A.C. See Rule 25-30.037, F.A.C., for information about water and wastewater tariffs that are available and may be completed by the applicant and included in the application.

F) **ACCOUNTING INFORMATION**

- 1) Exhibit D - Provide the proposed net book value of the system as of the date of the proposed transfer, and a statement setting out the reasons for the inclusion of an acquisition adjustment, if one is requested. If rate base has been established by this Commission, provide the docket and the order number. In addition, provide a schedule of all subsequent changes to rate base.

- 2) Exhibit E - Provide a statement from the buyer that it has obtained or will obtain copies of all of the federal income tax returns of the seller from the date the utility was first established or the rate base was last established by the Commission, whichever is later. If the tax returns have not been obtained, provide a description of the steps taken to obtain the tax returns.

- 3) Exhibit F - Provide a statement regarding the disposition of outstanding regulatory assessment fees, fines, or refunds owed and which entity will be responsible for paying regulatory assessment fees and filing the annual report for the year of the transfer and subsequent years.

- 4) Exhibit _____ - If the buyer currently owns other water or wastewater utilities that are regulated by this Commission, provide a schedule reflecting any economies of scale that are anticipated to be achieved within the next three years and the effect on rates for existing customers served by both the utility being purchased and the buyer's other utilities.

N/A

G) NOTICING REQUIREMENTS

Exhibit - G - Provide proof of noticing pursuant to Rule 25-30.030, F.A.C. This may be provided as a late-filed exhibit.

PART III

SIGNATURE

Please sign and date the utility's completed application.

APPLICATION SUBMITTED BY:

Coastal Income Properties - Zachary Taylor, LLC
[Signature]
Applicant's Signature

BRIAN R. KELLER

Applicant's Name (Printed)

MANAGER

Applicant's Title

8-2-17

Date

EXHIBIT A

STATEMENT OF HOW TRANSFER IS IN PUBLIC INTEREST

The transfer of the certificate/facility to Coastal Income Properties - Zachary Taylor LLC is critical to the continued operation of the wastewater treatment plant for the benefit of the residents of Zachary Taylor RV Resort and the Taylor Creek condominium Association.

The Principal of Coastal Income Properties – Zachary Taylor LLC (Brian Keller) is experienced in the operation of similar RV and mobile home parks through previous ownership of parks in other counties. A private contractor will be handling the maintenance and reporting.

The wastewater treatment facility at Zachary Taylor RV Resort will continue to be operated by J.C. Whiticker Utility Service, a licensed operator from Vero Beach, Florida. Coastal Income Properties - Zachary Taylor LLC has the financial ability to provide service for the utility based on income from the park as well as Taylor Creek Condominium association. The Buyer understands all commitments, obligations, and representations regarding utility matters will fulfill these requirements.

EXHIBIT B

CONTRACT FOR SALE AND RELATED PURCHASE
FINANCING INFORMATION



A. Settlement Statement (HUD-1)

OMB Approval No. 2502-0265

B. Type of Loan

1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> RHS 3. <input checked="" type="checkbox"/> CONV. UNINS.	4. File Number: TIA15380	7. Loan Number:	8. Mortgage Insurance Case Number:
4. <input type="checkbox"/> VA 5. <input type="checkbox"/> CONV. INS.	<p>O. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)*" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.</p>		
D. Name & Address of Borrower: COASTAL INCOME PROPERTIES-ZACHARY TAYLOR, LLC, a Florida Limited Liability Company 238511 U.S. 19 North Palm Harbor, Florida 34684	E. Name & Address of Seller: OLD REPUBLIC EXCHANGE AS Q.I. FOR TAYLOR ARCADE, INC., a Florida Corporation 491 Riverside Drive Tarpon Springs, Florida 34689	F. Name & Address of Lender: JEFFERSON BANK OF FLORIDA, ISAOA/TIMA 3711 Tampa Road Oldemar, Florida 34877	
G. Property Location: 2965 U.S. HIGHWAY 441 S.E. Okkeechobee, Florida 34974 Okkeechobee County, Florida	H. Settlement Agent: Wollcke-Wilke Title Insurance Agency, Inc. 3204 Alternate 18 N Palm Harbor, Florida 34683 727-781-5444 fax: 727-781-7824	I. Settlement Date: March 7, 2016	
J. Place of Settlement: Wollcke-Wilke Title Insurance Agency, Inc. 3204 Alternate 18 N Palm Harbor, Florida 34683 Phone: (727) 781-5444			

J. Summary of Borrower's Transaction	K. Summary of Seller's Transaction
100. Gross Amount Due From Borrower:	400. Gross Amount Due To Seller:
101. Contract Sales Price 3,300,000.00	401. Contract Sales Price 3,300,000.00
102. Personal Property	402. Personal Property
103. Settlement Charges to Borrower (line 1400) 29,815.50	403.
104.	404.
105.	405.
Adjustments for Items Paid by Seller in Advance:	Adjustments for Items Paid by Seller in Advance:
106. City / Town Taxes	406. City / Town Taxes
107. County / Parish Taxes	407. County / Parish Taxes
108. Assessments	408. Assessments
120. Gross Amount Due from Borrower: 3,329,815.50	420. Gross Amount Due to Seller: 3,300,000.00
200. Amounts Paid by or in Behalf of Borrower:	500. Reductions in Amount Due to Seller:
201. Deposit or Earnest Money 100,000.00	501. Excess Deposit (see instructions)
202. Principal Amount of New Loan 2,310,000.00	502. Settlement Charges to Seller (Line 1400) 131,285.28
203. Existing Loan(s) taken subject to	503. Existing Loan(s) taken subject to
204.	504. Payoff of First Mortgage Loan to Jefferson Bank of Florida 1,340,987.93
205.	505. Payoff of Second Mortgage Loan
206.	506. Purchase Money Mortgage
207.	507. 1031 PROCEEDS to OLD REPUBLIC EXCHANGE 1,784,088.88
Adjustments for Items Unpaid by Seller:	Adjustments for Items Unpaid by Seller:
210. City / Town Taxes	510. City / Town Taxes
211. County / Parish Taxes Jan 1, 2016 thru Mar 3, 2016 5,001.05	511. County / Parish Taxes Jan 1, 2016 thru Mar 3, 2016 5,001.05
212. Assessments	512. Assessments
213. Utility Deposits 8,950.00	513. Utility Deposits 8,950.00
214. Last Month Security Deposits 19,049.00	514. Last Month Security Deposits 19,049.00
215. Camping Deposits for future reservations 10,039.30	515. Camping Deposits for future reservations 10,039.30
216. March Rents Member and Leases Mar 4, 2016 thru Mar 31, 2016 20,688.56	516. March Rents Member and Leases Mar 4, 2016 thru Mar 31, 2016 20,688.56
220. Total Paid by / for Borrower: 2,473,707.91	520. Total Reductions in Amount Due Seller: 3,300,000.00
300. Cash at Settlement from / to Borrower:	600. Cash at Settlement to / from Seller:
301. Gross Amount due from Borrower (line 120) 3,329,815.50	601. Gross Amount due to Seller (line 420) 3,300,000.00
302. Less Amount Paid by/for Borrower (line 220) 2,473,707.91	602. Less Reductions Amount due Seller (line 520) 3,300,000.00
303. Cash From Borrower: \$856,107.59	603. Cash From Seller: \$0.00

The Public Reporting Burden for this collection of information is estimated to average 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

Settlement Date: March 7, 2016

File Number: TIA16380

Comparison of Good Faith Estimate (GFE) and HUD Charges

Charges That Cannot Increase	HUD Line No.	Good Faith Estimate	HUD
Our origination charge	# 801	0.00	0.00
Your credit or charge (points) for the specific interest rate chosen	# 802	0.00	0.00
Your adjusted origination charges	# 803	0.00	0.00
Transfer taxes	#1203	0.00	12,705.00
Charges That in Total Cannot Increase More Than 10%			
Government Recording Charges	#1201	0.00	339.50
	Total		339.50
	Increase between GFE and HUD Charges	339.50	100.00%

Charges That Can Change	HUD Line No.	Good Faith Estimate	HUD
Initial deposit for your escrow account	#1001	0.00	0.00
Daily interest charge from Mar 7, 2016	# 901	0.00	0.00

Loan Terms

Your initial loan amount is	\$2,310,000.00
Your loan term is	0 years
Your initial interest rate is	0%
Your initial monthly amount owed for principal, interest, and any mortgage insurance is	\$ includes <input checked="" type="checkbox"/> Principal <input checked="" type="checkbox"/> Interest <input type="checkbox"/> Mortgage Insurance
Can your interest rate rise?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, it can rise to a maximum of ____%. The first change will be on _____ and can change again every _____ after _____. Every change date, your interest rate can increase or decrease by ____%. Over the life of the loan, your interest rate is guaranteed to never be LOWER than ____% or HIGHER than ____%.
Even if you make payments on time, can your loan balance rise?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, it can rise to a maximum of \$_____.
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, the first increase can be on _____, and the monthly amount owed can rise to \$_____. The maximum it can ever rise to is \$_____.
Does your loan have a prepayment penalty?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, your maximum prepayment penalty is \$_____.
Does your loan have a balloon payment?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, you have a balloon payment of \$_____ due in _____ years on _____.
Total monthly amount owed including escrow account payments	<input checked="" type="checkbox"/> You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself. <input type="checkbox"/> You have an additional monthly escrow payment of \$_____ that results in a total initial monthly amount owed of \$_____. This includes principal, interest, any mortgage insurance and any items checked below: <input type="checkbox"/> Property taxes <input type="checkbox"/> <input type="checkbox"/> Flood insurance <input type="checkbox"/> <input type="checkbox"/> Homeowner's insurance <input type="checkbox"/>

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

Settlement Date: March 7, 2016

File Number: TIA16280

Buyer COASTAL INCOME PROPERTIES- ZACHARY TAYLOR, LLC, a Florida Limited Liability Company 236511 U.S. 19 North Palm Harbor, Florida 34684	
Seller OLD REPUBLIC EXCHANGE AS O.I. FOR TAYLOR ARCADE, INC., a Florida Corporation 491 Riverside Drive Temon Springs, Florida 34689	READ AND APPROVED BY
Property Address 2595 U.S. HIGHWAY 441 S.E. Ocala, Florida 34874	

I have carefully reviewed the HUD-1 Settlement Statement, and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of HUD-1 Settlement Statement.

COASTAL INCOME PROPERTIES ZACHARY TAYLOR, LLC, a Florida Limited Liability Company
 Borrower: *[Signature]*
 R. Michael Kozakovic, Manager

[Signature]
 Seller: OLD REPUBLIC EXCHANGE AS O.I. FOR TAYLOR ARCADE, INC., a Florida Corporation

READ AND APPROVED BY
[Signature]
 Seller: DENNIS KAPPAS, JR., PRESIDENT OF TAYLOR ARCADE, INC.

I have reviewed the Closing Disclosure, the settlement statement, the lender's closing instructions and any and all other forms relative to the escrow funds, including any disclosure of the Florida life insurance premiums being paid, and I agree to disburse the escrow funds in accordance with the terms of this transaction and Florida law.

Settlement Agent: *[Signature]*
 Julie Krieva

Date: March 7, 2016

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see Title 18 U.S. Code Section 1001 and Section 1010.

ASSIGNMENT OF PURCHASE AND SALE AGREEMENT

THIS ASSIGNMENT OF PURCHASE AND SALE AGREEMENT (the "Assignment") is made and entered into this 18 day of February, 2016 (the "Effective Date"), by and between Prime Income Properties, LLC, a Florida limited liability company ("Assignor"), whose address is 2840 West Bay Drive, #174, Belleair Bluffs, Florida, 33770 and Coastal Income Properties-Zachary Taylor, LLC, a Florida limited liability company ("Assignee"), with a mailing address of 38511 US 19 North, Palm Harbor, Florida 34684.

RECITALS

WHEREAS, Assignor is a party to that certain Commercial Contract dated December 15, 2015 between Assignor and Taylor Arcade Inc. (the "Seller") (the "Agreement"), with respect to the purchase and sale of that certain real property located at 2995 US Hwy 441 SE, Okkeechobee, Florida 34974, as more particularly described in the Agreement (the "Property"); and

WHEREAS, Assignor wishes to assign, and Assignee desires to assume, the rights and obligations as stated within the Agreement.

NOW, THEREFORE, in consideration of \$10.00 and the mutual covenants and agreements of each party to the other as hereinafter set forth, the parties do hereby mutually covenant and agree as follows.

1. Recitals Acknowledged. The foregoing recitals are acknowledged as true and by this reference are incorporated herein.
2. Assignment. Assignor does hereby sell, assign, transfer and deliver to Assignee all of Assignor's right, title, interest and benefit, if any, in and to the Agreement, together with any and all deposits previously made by Assignor pursuant to the Agreement. Assignee assumes and agrees to perform all obligations under the Agreement, from and after the date of the Agreement.
3. Further Assurances. Assignor hereby covenants and agrees that Assignor shall execute and deliver to Assignee or Seller, upon demand, from time to time any further instrument or instruments which are reasonably necessary to reaffirm, correct, and/or perfect the assignment and transfer to Assignee the items described in this instrument. This Assignment shall inure to the benefit and be binding upon the successors and assigns of the parties hereto.
4. Agreement Enforceability. Except as modified herein, the Agreement remains a valid, binding and enforceable agreement.
5. Counterparts; Facsimile/PDF Execution. This Assignment may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Assignment. Delivery of an

executed counterpart of this Assignment by facsimile or email with PDF attachment shall be equally as effective as delivery of a manually executed counterpart of this Assignment.

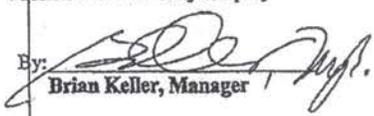
6. Authorship of Assignment. Each of the parties agrees that no particular party or parties to this Assignment shall be deemed to be the author of this Assignment or any particular term, provision or condition of this Assignment. Each of the parties further agrees that any ambiguities in this Assignment shall be resolved, and the terms, provisions and conditions of this Assignment shall be construed and interpreted, without regard to which party or parties may have suggested, drafted, revised, or otherwise authored this Assignment or any of its particular terms, provisions or conditions. Each of the parties further agrees that this Assignment shall be construed and interpreted as if drafted jointly by all of the parties.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Assignment as of the Effective Date set forth above.

ASSIGNOR:

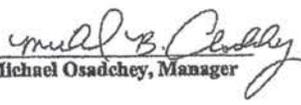
Prime Income Properties, LLC,
a Florida limited liability company

By: 

Brian Keller, Manager

ASSIGNEE:

**Coastal Income Properties-Zachary
Taylor, LLC, a Florida limited liability company**

By: 

Michael Osadchey, Manager

Parties and Properties: Prime Income Properties-Zachary Taylor, LLC ("Buyer") agrees to buy and Taylor Accade Inc ("Seller") agrees to sell the property known as Zachary Taylor RV Resort, located at 2995 US Hwy 441 SE, Okeechobee, FL 34974.
Legal Description: To be incorporated as Exhibit A, and the following Personal Property, herein attached as Exhibit B, (all collectively referred to as the "Property") on the terms and conditions set forth below.

PURCHASE PRICE: \$ 3,300,000.00

- a. Deposit held in escrow by Johnson, Pope Law Firm. ("Escrow Agent") \$50,000.00 to be delivered to escrow agent within 48 hours of Sellers signing this agreement. Escrow Agent's address: 911 Chestnut Street, Clearwater, FL Phone: 727-484-1818
- b. Additional deposit of \$50,000.00 to be made to Escrow Agent within 48 hours after completion of Due Diligence period.
- c. All deposits will be credited to the purchase price at closing. Balance to close, subject to adjustments and prorations, to be paid with locally drawn cashiers or official bank \$ 3,200,000.00 check(s) or wire transfer.

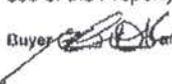
TIME FOR ACCEPTANCE; EFFECTIVE DATE; COMPUTATION OF TIME: Unless this offer is signed by Seller and Buyer and an executed copy delivered to all parties on or before Monday, December 14, 2015, at 5:00 p.m., this offer will be withdrawn and the Buyer's deposit, if any, will be returned. The time for acceptance of any counter offer will be 3 days from the date the counter offer is delivered. The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter offer. Calendar days will be used when computing time periods, except time periods of 5 days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal holidays. Any time period ending on a Saturday, Sunday, or national legal holiday will extend until 5:00 p.m. of the next business day. Time is of the essence in this Contract.

CLOSING DATE AND LOCATION:

- a. **Closing Date:** This transaction will be closed on or before 15 days after completion of the Due Diligence period, and financing period (Closing Date) unless specifically extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including, but not limited to, Financing and Due Diligence periods. In the event insurance underwriting is suspended on Closing Date and Buyer is unable to obtain property insurance, Buyer may postpone closing up to 5 days after the insurance underwriting suspension is lifted.
- b. **Location:** Closing will take place in Pinellas County, Florida. Closing may be conducted by mail or electronic means.

THIRD PARTY FINANCING: At Option of the Buyer: Buyer shall have 30 days upon completion of Due Diligence period to arrange for third party financing, with terms and conditions satisfactory to buyer, in an amount of up to 70% of the purchase price of the property.

TITLE: Seller has the legal capacity to and will convey marketable title to the Property by statutory warranty deed, free of liens, easements and encumbrances of record or known to Seller, but subject to property taxes for the year of closing; covenants, restrictions and public utility easements of record; existing zoning and governmental regulations; and (list any other matters to which title will be subject) provided there exists at closing no violation of the foregoing and none of them prevents Buyer's intended use of the Property as a 210 Unit RV Community.

Buyer  and Seller

(a) Evidence of Title: The party who pays the premium for the title insurance policy will select the closing agent and pay for the title search and closing services. Seller will, at Seller's expense and within 15 days after Effective Date deliver to Buyer (check one)

X (i) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be discharged by Seller at or before Closing and, upon Buyer recording the deed, an owner's policy in the amount of the purchase price for fee simple title subject only to exceptions stated above. If Buyer is paying for the evidence of title and Seller has an owner's policy, Seller will deliver a copy to Buyer within 15 days after Effective Date.

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

(b) Title Examination: Buyer will, within 15 days from receipt of the evidence of title deliver written notice to Seller of title defects. Title will be deemed acceptable to Buyer if (1) Buyer fails to deliver proper notice of defects or (2) Buyer delivers proper written notice and Seller cures the defects within 30 days from receipt of the notice ("Curative Period"). If the defects are cured within the Curative Period, closing will occur within 10 days from receipt by Buyer of notice of such curing. Seller may elect not to cure defects if Seller reasonably believes any defect cannot be cured within the Curative Period. If the defects are not cured within the Curative Period, Buyer will have 10 days from receipt of notice of Seller's inability to cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

(c) Survey: (check applicable provisions below)

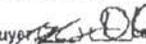
(i.) Seller will, within 10 days from Effective Date, deliver to Buyer copies of prior surveys, plans, specifications, and engineering documents, if any, and the following documents relevant to this transaction: See addendum for additional Due Diligence Items prepared for Seller or in Seller's possession, which show all currently existing structures. In the event this transaction does not close, all documents provided by Seller will be returned to Seller within 10 days from the date this Contract is terminated.

X Buyer will, at Seller's X Buyer's expense and within the time period allowed to deliver and examine title evidence, obtain a current certified survey of the Property from a registered surveyor. If the survey reveals encroachments on the Property or that the improvements encroach on the lands of another, X Buyer will accept the Property with existing encroachments X such encroachments will constitute a title defect to be cured within the Curative Period.

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

PROPERTY CONDITION: Seller will deliver the Property to Buyer at the time agreed in its present "as is" condition, ordinary wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition. Seller makes no warranties other than marketability of title. In the event that the condition of the Property has materially changed since the expiration of the Due Diligence Period, Buyer may elect to terminate the Contract and receive a refund of any and all deposits paid, plus interest, if applicable. By accepting the Property "as is", Buyer waives all claims against Seller for any defects in the Property. (Check (a) or (b))

(a) As is: Buyer has inspected the Property or waives any right to inspect and accepts the Property in its "as is" condition.

Buyer  and Seller

(b) X **Due Diligence Period:** Buyer will, at Buyer's expense and within 30 days from Effective Date ("Due Diligence Period"), determine whether the Property is suitable, in Buyer's sole and absolute discretion, for Buyer's intended use and development of the Property as specified in Paragraph 6. During the Due Diligence Period, Buyer may conduct any tests, analyses, surveys and investigations ("Inspections") which Buyer deems necessary to determine to Buyer's satisfaction the Property's engineering, architectural, environmental properties; zoning and zoning restrictions; flood zone designation and restrictions; subdivision regulations; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state and regional growth management and comprehensive land use plans; availability of permits, government approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and ground water contamination; and other inspections that Buyer deems appropriate to determine the suitability of the Property for Buyer's intended use and development. Buyer will deliver written notice to Seller prior to the expiration of the Due Diligence Period of Buyer's determination of whether or not the Property is acceptable. Buyer's failure to comply with this notice requirement will constitute acceptance of the Property in its present "as is" condition. Seller grants to Buyer, its agents, contractors and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting Inspections; provided, however, that Buyer, its agents, contractors and assigns enter the Property and conduct Inspections at their own risk. Buyer will indemnify and hold Seller harmless from losses, damages, costs, claims and expenses of any nature, including attorneys' fees at all levels, and from liability to any person, arising from the conduct of any and all inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a mechanic's lien being filed against the Property without Seller's prior written consent. In the event this transaction does not close, (1) Buyer will repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in prior to conduct of the Inspections, and (2) Buyer will, at Buyer's expense release to Seller all reports and other work generated as a result of the Inspections. Should Buyer deliver timely notice that the Property is not acceptable, Seller agrees that Buyer's deposit will be immediately returned to Buyer and the Contract terminated.

(c) **Walk-through Inspection:** Buyer may, on the day prior to closing or any other time mutually agreeable to the parties, conduct a final "walk-through" inspection of the Property to determine compliance with this paragraph and to ensure that all Property is on the premises.

OPERATION OF PROPERTY DURING CONTRACT PERIOD: Seller will continue to operate the Property and any business conducted on the Property in the manner operated prior to Contract and will take no action that would adversely impact the Property, tenants, lenders or business, if any. Any changes, such as renting vacant space, that materially affect the Property or Buyer's intended use of the Property will be permitted only with Buyer's consent without Buyer's consent.

CLOSING PROCEDURE: Unless otherwise agreed or stated herein, closing procedure shall be in accordance with the norms where the Property is located.

(a) **Possession and Occupancy:** Seller will deliver possession and occupancy of the Property to Buyer at closing. Seller will provide keys, remote controls, and any security/access codes necessary to operate all locks, mailboxes, and security systems.

(b) **Costs:** Buyer will pay Buyer's attorneys' fees, taxes and recording fees on notes, mortgages and financing statements and recording fees for the deed. Seller will pay Seller's attorneys' fees, taxes on the deed and recording fees for documents needed to cure title defects. If Seller is obligated to discharge any encumbrance at or prior to closing and fails to do so, Buyer may use purchase proceeds to satisfy the encumbrances.

Buyer:  and Seller

(c) **Documents:** Seller will provide the deed; bill of sale; mechanic's lien affidavit; originals of those assignable service and maintenance contracts that will be assumed by Buyer after the Closing Date and letters to each service contractor from Seller advising each of them of the sale of the Property and, if applicable, the transfer of its contract, and any assignable warranties or guarantees received or held by Seller from any manufacturer, contractor, subcontractor, or material supplier in connection with the Property; current copies of the condominium documents, if applicable; assignments of leases, updated rent roll; tenant and lender estoppels letters; tenant subordination, non-disturbance and attornment agreements (SNDAs) required by the Buyer or Buyer's lender; assignments of permits and licenses; corrective instruments; and letters notifying tenants of the change in ownership/rental agent. If any tenant refuses to execute an estoppels letter, Seller will certify that information regarding the tenant's lease is correct. If Seller is an entity, Seller will deliver a resolution of its Board of Directors authorizing the sale and delivery of the deed and certification by the appropriate party certifying the resolution and setting forth facts showing the conveyance conforms to the requirements of local law. Seller will transfer security deposits to Buyer. Buyer will provide the closing statement, mortgages and notes, security agreements, and financing statements.

(d) **Taxes and Prorations:** Real estate taxes, personal property taxes on any tangible personal property, bond payments assumed by Buyer, interest, rents (based on actual collected rents), association dues, insurance premiums acceptable to Buyer, and operating expenses will be prorated through the day before closing. If the amount of taxes for the current year cannot be ascertained, rates for the previous year will be used with due allowance being made for improvements and exemptions. Any tax proration based on an estimate will, at request of either party, be readjusted upon receipt of current year's tax bill; this provision will survive closing.

(e) **Special Assessment Liens:** Certified, confirmed, and ratified special assessment liens as of the Closing Date will be paid by Seller. If a certified, confirmed, and ratified special assessment is payable in installments, Seller will pay all installments due and payable on or before the Closing Date, with any installment for any period extending beyond the Closing Date prorated, and Buyer will assume all installments that become due and payable after the Closing Date. Buyer will be responsible for all assessments of any kind which become due and owing after Closing Date, unless an improvement is substantially completed as of Closing Date. If an improvement is substantially completed as of the Closing Date but has not resulted in a lien before closing, Seller will pay the amount of the last estimate of the assessment. This subsection applies to special assessment liens imposed by a public body and does not apply to condominium association special assessments.

(f) **Foreign Investment in Real Property Tax Act (FIRPTA):** If Seller is a "foreign person" as defined by FIRPTA, Seller and Buyer agree to comply with Section 1445 of the Internal Revenue Code. Seller and Buyer will complete, execute, and deliver as directed any instrument, affidavit, or statement reasonably necessary to comply with the FIRPTA requirements, including delivery of their respective federal taxpayer identification numbers or Social Security Numbers to the closing agent. If Buyer does not pay sufficient cash at closing to meet the 10% withholding requirement, Seller will deliver to Buyer at closing the additional cash necessary to satisfy the requirement.

Buyer  and Seller

ESCROW AGENT: Seller and Buyer authorize Escrow Agent or Closing Agent (collectively "Agent") to receive, deposit, and hold funds and other property in escrow and, subject to collection, disburse them in accordance with the terms of this Contract. The parties agree that Agent will not be liable to any person for misdelivery of escrowed items to Seller or Buyer, unless the misdelivery is due to Agent's willful breach of this Contract or gross negligence. If Agent has doubt as to Agent's duties or obligations under this Contract, Agent may, at Agent's option, (a) hold the escrowed items until the parties mutually agree to its disbursement or until a court of competent jurisdiction or arbitrator determines the rights of the parties or (b) deposit the escrowed items with the clerk of the court having jurisdiction over the matter and file an action in interpleader. Upon notifying the parties of such action, Agent will be released from all liability except for the duty to account for items previously delivered out of escrow. If Agent is a licensed real estate broker, Agent will comply with Chapter 476, Florida Statutes. In any suit in which Agent interpleads the escrowed items or is made a party because of acting as Agent hereunder, Agent will recover reasonable attorney's fees and costs incurred, with these amounts to be paid from and out of the escrowed items and charged and awarded as court costs in favor of the prevailing party.

CURE PERIOD: Prior to any claim for default being made, a party will have an opportunity to cure any alleged default. If a party fails to comply with any provision of this Contract, the other party will deliver written notice to the non-complying party specifying the non-compliance. The non-complying party will have 15 days (5 days if left blank) after delivery of such notice to cure the non-compliance. Notice and cure shall not apply to failure to close.

RETURN OF DEPOSIT: Unless otherwise specified in the Contract, in the event any condition of this Contract is not met and Buyer has timely given any required notice regarding the condition having not been met, Buyer's deposit will be returned in accordance with applicable Florida Laws and regulations.

DEFAULT:

- (a) In the event the sale is not closed due to any default or failure on the part of Seller other than failure to make the title marketable after diligent effort, Buyer may either (1) receive a refund of Buyer's deposit(s) or (2) seek specific performance. If Buyer elects a deposit refund, Seller will be liable to Broker for the full amount of the brokerage fee. (b) In the event the sale is not closed due to any default or failure on the part of Buyer, Seller may either (1) retain all deposit(s) paid or agreed to be paid by Buyer as agreed upon liquidated damages, consideration for the execution of this Contract, and in full settlement of any claims, upon which this Contract will terminate or (2) seek specific performance. If Seller retains the deposit, Seller will pay the Brokers named in Contract Page (1) fifty percent of all forfeited deposits retained by Seller (to be split equally among the Brokers) up to the full amount of the brokerage fee. If Buyer fails to timely place a deposit as required by this Contract, Seller may either (1) terminate the Contract and seek the remedy outlined in this subparagraph or (2) proceed with the Contract without waiving any remedy for Buyer's default.

ATTORNEY'S FEES AND COSTS: In any claim or controversy arising out of or relating to this Contract, the prevailing party, which for purposes of this provision will include Buyer, Seller and Broker, will be awarded reasonable attorneys' fees, costs, and expenses

Buyer  and Seller

NOTICES: All notices will be in writing and may be delivered by mail, overnight courier, personal delivery, or electronic means. Parties agree to send all notices to addresses specified on the signature page(s). Any notice, document, or item given by or delivered to an attorney or real estate licensee (including a transaction broker) representing a party will be as effective as if given by or delivered to that party.

DISCLOSURES:

- (a) **Commercial Real Estate Sales Commission Lien Act:** The Florida Commercial Real Estate Sales Commission Lien Act provides that a broker has a lien upon the owner's net proceeds from the sale of commercial real estate for any commission earned by the broker under a brokerage agreement. The lien upon the owner's net proceeds is a lien upon personal property which attaches to the owner's net proceeds and does not attach to any interest in real property. This lien right cannot be waived before the commission is earned.
- (b) **Special Assessment Liens Imposed by Public Body:** The Property may be subject to unpaid special assessment lien(s) imposed by a public body. (A public body includes a Community Development District.) Such liens, if any, shall be paid as set forth in Paragraph 9(e).
- (c) **Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.
- (d) **Energy-Efficiency Rating Information:** Buyer acknowledges receipt of the information brochure required by Section 553.996, Florida Statutes.

RISK OF LOSS:

- (a) If, after the Effective Date and before closing, the Property is damaged by fire or other casualty, Seller will bear the risk of loss and Buyer may cancel this Contract without liability and the deposit(s) will be returned to Buyer. Alternatively, Buyer will have the option of purchasing the Property at the agreed upon purchase price and Seller will credit the deductible, if any and transfer to Buyer at closing any insurance proceeds, or Seller's claim to any insurance proceeds payable for the damage. Seller will cooperate with and assist Buyer in collecting any such proceeds. Seller shall not settle any insurance claim for damage caused by casualty without the consent of the Buyer.
- (b) If, after the Effective Date and before closing, any part of the Property is taken in condemnation or under the right of eminent domain, or proceedings for such taking will be pending or threatened, Buyer may cancel this contract without liability and the deposit(s) will be returned to Buyer. Alternatively, Buyer will have the option of purchasing what is left of the Property at the agreed upon purchase price and Seller will transfer to the Buyer at closing the proceeds of any award, or Seller's claim to any award payable for the taking. Seller will cooperate with and assist Buyer in collecting any such award.

Buyer  and Seller

ASSIGNABILITY; PERSONS BOUND: This Contract may be assigned to a related entity, and otherwise is not assignable is assignable. If this Contract may be assigned, Buyer shall deliver a copy of the assignment agreement to the Seller at least 5 days prior to Closing. The terms "Buyer," "Seller" and "Broker" may be singular or plural. This Contract is binding upon Buyer, Seller and their heirs, personal representatives, successors and assigns (if assignment is permitted).

MISCELLANEOUS: The terms of this Contract constitute the entire agreement between Buyer and Seller. Modifications of this Contract will not be binding unless in writing, signed and delivered by the party to be bound. Signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. This Contract will be construed under Florida law and will not be recorded in any public records.

BROKERS: Neither Seller nor Buyer has used the services of, or for any other reason owes compensation to, a licensed real estate Broker other than Capstone Manufactured Housing, LLC, which has been retained by the Seller and whose commission shall be paid by Seller.

(a) Buyer's Broker: N/A
Address, Telephone, Fax, Email:
Who is a single agent; is a transaction broker has no brokerage relationship and who will be compensated by Seller N/A; Buyer N/A

(b) Buyer's Broker: N/A

(Company Name) (License)

(Address, Telephone, Fax, E-mail)

Who is a single agent is a transaction broker has no brokerage relationship and who will be compensated by Seller's Broker Seller Buyer Both parties pursuant to an NML Soffer of compensation Other (specify) (collectively referred to as "Broker") in connection with any act relating to the Property, including but not limited to inquiries, introductions, consultations, and negotiations resulting in this transaction. Seller and Buyer agree to indemnify and hold Broker harmless from and against losses, damages, costs and expenses of any kind, including reasonable attorneys' fees at all levels, and from liability to any person, arising from (1) compensation claimed which is inconsistent with the representation in this Paragraph, (2) enforcement action to collect a brokerage fee pursuant to Paragraph 10, (3) any duty accepted by Broker at the request of Seller or Buyer, which is beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, or (4) recommendations of or services provided and expenses incurred by any third party whom Broker refers, recommends, or retains for or on behalf of Seller or Buyer.

OPTIONAL CLAUSES: (Check if any of the following clauses are applicable and are attached as an addendum to this Contract):

- Arbitration
- Seller Warranty
- Existing Mortgage
- Buyer and Seller

- Section 1031 Exchange
- Seller Representations
- Property Inspection and Repair
- Coastal Construction Control Line
- Flood Area Hazard Zone
- Buyer's Attorney Approval
- Seller's Attorney Approval
- Seller Financing
- Other

ADDITIONAL TERMS:

See attached addendums and Exhibits

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING. BROKER ADVISES BUYER AND SELLER TO VERIFY ALL FACTS AND REPRESENTATIONS THAT ARE IMPORTANT TO THEM AND TO CONSULT AN APPROPRIATE PROFESSIONAL FOR LEGAL ADVICE (FOR EXAMPLE, INTERPRETING CONTRACTS, DETERMINING THE EFFECT OF LAWS ON THE PROPERTY AND TRANSACTION, STATUS OF TITLE, FOREIGN INVESTOR REPORTING REQUIREMENTS, ETC.) AND FOR TAX, PROPERTY CONDITION, ENVIRONMENTAL AND OTHER ADVICE. BUYER ACKNOWLEDGES THAT BROKER DOES NOT OCCUPY THE PROPERTY AND THAT ALL REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) BY BROKER ARE BASED ON SELLER REPRESENTATIONS OR PUBLIC RECORDS UNLESS BROKER INDICATES PERSONAL VERIFICATION OF THE REPRESENTATION. BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF THE PROPERTY CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE.

Buyer:  and Seller

Each person signing this Contract on behalf of a party that is a business entity represents and warrants to the other party that such signatory has full power and authority to enter into and perform this Contract in accordance with its terms and each person executing this Contract and other documents on behalf of such party has been duly authorized to do so.

Prime Income Properties - Zachary Taylor, LLC December 11, 2015
(Typed or Printed Name of Buyer) (Date)

Brian Keller, Manager 727-686-2700
(Name and Title of Buyer) (Telephone)

[Handwritten Signature]
(Signature of Buyer)

2840 West Bay Drive, #174, Belleair Bluffs, FL 33770 bk@primeincome.properties
(Buyers Address) (Buyers Email)

Taylor Arcade Inc December 16, 2015
(Typed or Printed Name & Title of Seller) (Date)

(Name and Title of Seller) (Telephone)

[Handwritten Signature: Dennis Kappas]
(Signature of Seller)

491 Riverside Dr Tarpon Springs FL 34689 nkappas1@yahoo.com
(Sellers Address) (Sellers Email)

2840 West Bay Drive, #174, Belleair Bluffs, FL 33770
(Buyers Address for Purpose of Notice)

491 Riverside Dr Tarpon Springs 34689
(Sellers Address for Purpose of Notice)

Buyer and Seller

FIRST ADDENDUM TO COMMERCIAL CONTRACT

THIS FIRST ADDENDUM TO COMMERCIAL CONTRACT ("Addendum") dated November 30, 2016, by and between Prime Income Properties-Zachary Taylor, LLC, a Florida limited liability company ("Buyer") and Taylor Arcade Inc ("Seller") for the property known as Zachary Taylor RV Resort, located at 2985 US Hwy 441 SE, Okeechobee, FL 34974.

Buyer and Seller agree that the Contract is hereby amended to include the following terms and conditions. In the event of a conflict between the terms and conditions of the Contract and this Addendum, the terms and conditions of the Addendum shall control.

1. Buyer Financing. At Closing, Buyer shall pay cash for the property. Buyer has the right to apply for a first mortgage for the property in the amount of up to 70% of the purchase price.
2. Due Diligence. Buyer must proactively notify Sellers, in writing by or at the end of Due Diligence period, if it determines to NOT proceed to Closing. If Buyer does not provide such notification, Seller should understand that Buyer intends to proceed to Closing; and the Deposit will immediately "go hard" and be non-refundable except in the event of breach by Seller. If Buyer, at its sole and absolute discretion, determines not to complete the purchase and notifies Seller in writing by or at the end of Due Diligence period that he will NOT proceed to Closing, Buyer's deposit will immediately be returned to Buyer and the Contract will be considered terminated at the request of both Buyer and Sellers.
3. Closing Date Extension. Buyer may elect to extend the closing for up to thirty (30) days upon notice to Seller at least five (5) days prior to the Closing Date. Buyer shall provide to Escrow Agent an additional deposit of \$10,000.00 ("Additional Deposit"). The Additional Deposit shall be applicable to the purchase price and shall immediately "go hard" and be non-refundable except in the event of breach by Seller.
 - a. The closing shall be automatically extended in the event weather conditions do not allow Buyer to bind customary property and liability insurance until such time as Buyer can bind insurance and for a period of up to five (5) calendar days thereafter.
4. Sale of Personal Property. All personal property located on and used on-site in connection with operation of the Property will be included in the sale, including without limitation all tools, equipment (including computers & software, if any), vehicles, furniture, supplies, etc., said items to be determined and listed during Due Diligence. Additionally, all mobile homes in the park owned by Seller, and all Sales Contracts / Lease Options held by Seller for mobile homes in the park, if any, will be included in the Purchase Price. Seller shall execute any and all documentation reasonably required in order to convey title free and clear of any claim, lien, or encumbrance to Buyer.
5. Seller Representations and Warranty. All representations and warranties are true, correct, and genuine and fairly reflect the financial and physical condition of the Property. The contents of all documents provided to Buyer by the Seller are accurate and correct. Seller hereby represents and warrants to the Buyer, the following:
 - a. It has no knowledge of and/or it has received actual notice of any zoning or code violations concerning the Property or its operations. All zoning and/or code violations will be corrected by Seller prior to Closing.
 - b. There are no lawsuits pending or active and it has received no actual notice of any disputes between the Seller and the tenants of the Property ("Tenants") or any other party, there are no bankruptcy proceedings threatened against or involving the Property. The Seller warrants that it has no knowledge of and/or has received no actual notice of any pending or threatened

condemnation or similar proceedings affecting the Property or any part thereof and the Property is free from damage, destruction, or loss.

- c. All improvements and utilities are and shall be properly permitted and licensed and there are and shall be no violations of any local, state, and federal jurisdictional governmental agencies and or regulatory agencies, and with all local state and federal laws. Any violations shall be corrected prior to Closing. Seller represents no governmental impact fees, capital cost assessments, special assessments, or other impositions (other than standard rates of service) are due to any governmental authority.
- d. There are and shall be at least 210 licensed RV sites all with water, sewer and electricity.
- e. It has the authority to enter into this contract and complete the sale without third party action or approval.
- f. The Property and all structures and improvements thereon are serviced by a city water system, and a private package sewer treatment plant; all systems and facilities are, to the best of Seller's knowledge, are and shall remain in good working order. All required records and reports for the sewer plant shall be turned over to Buyer at Closing.
- g. Seller has not received notice of noncompliance with the Florida Mobile Home Act, Chapter 723, Florida Statutes (the "Act") and there are no pending complaints or administrative proceedings with the Division of Florida Mobile Homes, Land Sales, Condominiums and/or the Department of Business and Professional Regulation (the "Division") or any other entity, all annual fees due and payable to the Division have been paid and no Tenants of the Property have filed complaints or notices of violation with the Division.
- h. There is no homeowners' association for the Property. At closing, Seller shall deliver the affidavit contemplated by Section 723.072, Florida Statutes, for the Property which shall be recorded prior to the deed.
- i. Seller represents it has no knowledge of and/or it has received no actual notice that the Property (including underlying soil and groundwater and areas leased to tenants) and the use and operation thereof, currently are in violation of any applicable Environmental Laws. Seller represents that the Property has never been used by Seller as a dump or a landfill and, to the best of Seller's knowledge Seller has not generated, manufactured, handled, stored, treated, transported or disposed of any Hazardous Materials on or from the Property. Seller represents and it has received no actual notice of nor has any knowledge of any environmental or public health or safety hazards currently existing with respect to the Property or the business or operations conducted thereon. There are no underground or above ground storage tanks (including petroleum storage tanks) or oil wells on or under the Property. The Property is not registered in the Florida Hazardous Site Inventory. If there is any environmental hazards and or violation of any environmental laws, the Buyer may terminate this Contract and receive the return of its deposit.
- j. Seller warrants there is unrestricted access to ingress and egress to and from the Property to public roads, streets, highways, and/or avenues which are located contiguous and adjacent to the boundary lines of the Property.

6. Due Diligence Materials. Seller will provide the following items for the Buyer to perform their Due Diligence:

- 2014, 2015 YTD Income Summary
- Certified rent roll
- 1 year of vendor bills
- Copies of current licenses and permits
- Summary of employee payroll
- Copies of current service contracts

Seller shall deliver within five (5) days of the Effective Date a notice to Buyer stating that one or more of the foregoing items does not exist, nor is reasonably available. The Effective Date will be extended by one day for each day that the above items have not been submitted to Buyer.

7. Assignment of Rights, Licenses, Agreements, Permits. Seller will assign to Buyer all rights and title to the name Zachary Taylor RV Resort and Seller will immediately discontinue any and all use of the name or any variation thereof. All licenses and permits, if any, issued to the Seller by any state, federal or local municipal authorities relating to the use, occupancy, maintenance or operations of the Park and the Real Property will be transferred to Buyer to the extent they may be transferred at the option of the Buyer. Seller will cooperate in the assignment of any insurance policies, if assignable, to the Buyer, at the option of the Buyer. At the option of the Buyer, Seller's interest, if assignable, in all contracts and agreements associated with or used in the operation of Property including web sites and other advertising, will be assigned to Buyer at the closing.

8. Operation During Contract. Seller may, after execution of this Contract, enter into leases with respect to existing vacant homes and those arising prior to the closing date; provided however, that the lease term shall not be for a period in excess of one year, the rental shall be the highest rental then being charged for similar spaces in the Property, and the lease shall be executed on the lease form presently being used by Seller, as approved by Buyer. Seller represents that no Tenants are receiving free rents, and no Tenants have paid rent in advance. Tenants do not have any options for renew or purchase or any other rights except as tenants. If Seller has received rent in advance, these sums shall be paid to Buyer at Closing. All mobile homes owned by Seller currently on the Property shall be transferred to Buyer free and clear of liens by Certificate Of Title issued by the State of Florida as part of the Purchase Price. Value shall be assigned to the mobile homes per Buyer's allocations of the Purchase Price. In any negotiations with the Tenants regarding the rent increases, no reduction nor adjustments to the rent or fees charged to Tenants is permitted unless approved by the Buyer. There are no agreements with the Tenants for rent increases, adjustments, or improvements for any future years. The Seller will not increase or decrease services without the written consent of the Buyer.

9. Deleted

10. Taxes. All taxes, including, without limitation, real estate taxes and personal property taxes, collected rents, charges for utilities, including water, sewer and fuel oil, and for utility services, maintenance services maintenance and service contracts, all operating costs and expenses, and all other income, costs and charges of every kind which in any manner relate to the operation of the Property (but not including insurance premiums) shall be prorated as of the date of Closing. If the amounts of taxes and assessments are not known on the date of the Closing they shall be apportioned on the basis of the amounts for the preceding year with a reapportionment as soon as the new amounts can be ascertained.

11. Prorations. Only rents collected at or prior to closing shall be prorated. Buyer shall not be held responsible for and Buyer shall not be required to institute any proceedings whatsoever to collect any delinquent or uncollected rents. However, all rents received by Buyer attributable to periods prior to the Closing Date shall be promptly remitted by Buyer to Seller minus any reasonable costs of collection incurred by Buyer. All rents collected after the closing shall be first applied to current rents due, then to rents for periods prior to the Closing Date in which event they shall be promptly remitted to Seller. Any past due rents

collected more than forty-five (45) days after closing, shall be the property of Buyer. The parties will sign a rent proration agreement at closing. Any rents or deposits for any period from and after the closing paid in advance shall be credited to the Buyer. Buyer will also receive a credit for all deposits received by the Seller. The day of closing belongs to the Buyer.

12. The parties acknowledge that this transaction contemplates only the sale and purchase of the Property and the parties do not intend that Buyer be deemed a successor of Seller with respect to any liabilities of Seller to any third parties. Accordingly in addition to the other terms and conditions of this Agreement, Buyer shall neither assume nor be liable for any payments and benefits to past and/or present employees of Seller in connection with the business being conducted on or from the Property as may have accrued through the Closing Date, including, but not limited to, salaries, wages, commission, bonuses, vacation pay, health and welfare contributions, pensions, profit sharing, severance or termination pay, taxes or any other form of compensation or fringe benefit. Seller herewith indemnifies and holds Buyer harmless from any such liabilities.

13. Representation of Parties. The parties acknowledge that they have had the opportunity to be represented by counsel in connection with this Contract and it shall be interpreted according to its fair construction and shall not be construed against either party.

14. Counterpart. This Addendum can be executed in counterparts, which shall form one Addendum. Fully executed, facsimile copies shall be considered effective for all purposes.

SELLER:

By: Dennis Kappas

Print Name: DENNIS KAPPAS

Its: _____

Date: 12-15-15

BUYER:

Prime Income Properties - Zachary Taylor, LLC
A Florida limited liability company

By: Brian Keller
Brian Keller, Manager

Date: 12/11/15

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SECOND ADDENDUM TO COMMERCIAL CONTRACT

This document is a second addendum ("Second Addendum") to Commercial Contract, as amended (collectively, the "Contract") between Taylor Arcade Inc. ("Seller") and Prime Income Properties-Zachary Taylor, LLC and later assigned to Coastal Income Properties-Zachary Taylor, LLC ("Buyer") dated the 16th day of December, 2015 for that certain real property located at 2995 US Hwy 441 SE, Okeechobee, FL 34974.

The provisions of this Second Addendum are hereby added to and incorporated in the Terms and Conditions in the aforementioned Contract. Any defined terms used herein shall have the meaning set forth in the Contract. Any provision of this Second Addendum which is not numbered and fully completed shall have no force or effect.

The Buyer and Seller agree to modify the Contract accordingly:

1. The transaction includes the transfer of a regulated utility which requires the approval of the Florida Public Services Commission ("PSC"). Seller and Buyer agree to cooperate with each other to file the necessary documents and complete all necessary items in order to obtain PSC approval of the transfer to Buyer.
2. Except as otherwise provided herein, the Contract between the parties remains unmodified and in full force and effect.

ACCEPTANCE

The undersigned Buyer and Seller accept and agree to the foregoing.

BUYER:

COASTAL INCOME PROPERTIES-ZACHARY TAYLOR, LLC

By: 

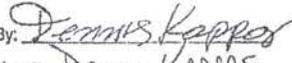
Name: N. Michael Kautz

Title: Mgr

Date: 3-7-16

SELLER:

TAYLOR ARCADE INC.

By: 

Name: Dennis KAPPAS

Date: 3-7-16



EXCLUSIVE AUTHORIZATION AND RIGHT TO SELL AGREEMENT

THIS EXCLUSIVE AUTHORIZATION AND RIGHT TO SELL AGREEMENT (the "Agreement") is executed as of June 15, 2015 (the "Effective Date"), between TAYLOR ARCADE INC. ("Owner") and CAPSTONE APARTMENT PARTNERS ("Broker").

PROPERTY LISTED: Zachary Taylor Camping Resort, consisting of 210 lots and located at 2995 Highway 441 SE, Okeechobee, FL 34974.

RECITALS:

Owner is in possession of certain real property located at **2995 Highway 441 SE, Okeechobee, FL 34974** ("Property").

- A. Owner and Broker desire to enter into an agreement whereby: (i) Owner agrees to engage Broker as an independent contractor and its exclusive agent to sell the Property; and (ii) Broker agrees to assist Owner in the marketing and financing of the sale of Property to third party buyers ("Buyer(s)").
- B. Broker has represented that it has sufficient expertise in the fields of real estate sales and finance to perform the aforementioned duties in a professional, quality and timely manner.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants and conditions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1) Exclusive Appointment: Subject to the terms and conditions of this Agreement, Owner hereby employs and authorizes Broker to act as its exclusive agent in connection with the sale of the Property and grants to Broker the exclusive right to sell the Property. Owner represents that, as of the Effective Date of this Agreement, Owner is not a party to an active listing agreement for the sale of the Property with any other firm.

2) Terms:

(i) Term: The term of this Agreement shall commence on the Effective Date and end on the date that is nine (9) months from the Effective Date of this Agreement (unless terminated earlier in accordance with the provisions of this Agreement as described in Section 7). Within fifteen (15) business days from the Expiration or Termination of this Agreement, Broker is to provide to Owner a list of all Registered Prospects that have registered with Broker during the term of the Agreement and reviewed the Listing Materials provided by Broker in consideration for purchase of the Property. If within 365 days after the expiration or termination of this Agreement (the "Protection Period"), Owner directly or indirectly agrees to sell the Property to a party to whom Broker has listed as a Registered Prospect, Owner shall pay Broker the same commission to which Broker would have been entitled had the sales transaction closed during the term of this Agreement.

(ii) Extension of Term: If an agreement or letter of Intent for the sale of the Property is executed by all necessary parties, and if said agreement or letter of Intent is revoked, rescinded or otherwise terminated, and/or the transaction is subsequently canceled, the

Term shall be extended by the number of calendar days during which the sale agreement or letter of intent was in effect. The maximum extension permitted hereunder shall be the number of days remaining on the Term from the date the sale agreement or letter of intent was executed. Notwithstanding the foregoing, this Representation Agreement shall expire in all cases no later than nine (9) months after the original termination date stated above. The purpose of this extension provision is to allow agent the opportunity to expose the Property to the marketplace for the full period of time contemplated by this Agreement.

3) Duties of the Owner:

- \$ 3,500,000 KE JK
JR
- i) Price. The listing price for the Property is to be \$3,150,000, and with terms acceptable to owner (as modified from time to time in accordance with this Section the "Price"). Owner may modify the Price from time to time at its discretion, which modifications shall be made by written notice thereof from Owner to Broker. Notwithstanding any prices or other terms set forth herein, Owner has and shall retain the final right to accept or reject, in Owner's discretion, any proposed contract or other offer to purchase the Property from Owner.
 - ii) Owner Marketing Assistance and Indemnification. In order to assist Broker's sales efforts in the sale of the Property, Owner shall supply to Broker plans, surveys, inspection reports, title information and all materials regarding the Property that Owner has in its possession. Broker shall be listed as the exclusive representative of the Property on any marketing materials and all marketing materials for the Property shall bear the Capstone letterhead on the material. Owner hereby acknowledges that Broker shall rely solely on the above-described information provided by Owner to describe such Property to prospective Buyers, and hereby agrees to indemnify Broker for any damages incurred by Broker as a result of Broker's transmission of any information provided by Owner to prospective Buyer; provided, the foregoing shall not be deemed to authorize Broker to make any representations by or in any way binding on Owner. Owner shall warrant to Broker that they have in place General Liability Insurance covering the Property. Owner agrees for the Broker to utilize the internet and commercial listing services for the listing of the Property.
 - iii) Prospect Information. Owner agrees to refer to the Broker all inquiries or offers Owner may receive regarding the Property, and all negotiations for the purchase of the property shall be conducted through the Broker. The Property may only be shown by appointment made by or through the Owner.

- 3.90 KE JK
JR
- 4) Commissions: In consideration of Broker's services Owner shall pay to Broker commissions equal to four percent (4.0%) of gross sales price. Commissions shall be earned when the Owner accepts an unconditional offer from a purchaser or when all the conditions contained in an offer to purchase have been met whether or not the purchaser is procured by the Broker, the Owner or anyone else during the Term of this Agreement. In calculating a commission based upon gross sales price, all consideration received or receivable including but not limited to the assumption and release of existing liabilities shall be utilized to calculate the gross sales price. The Owner shall pay the Commission upon the delivery of the deed of transfer of the Property or other means of transferring title and interest to the Property. In the event the sale included an installment contract or seller financing the Owner shall deliver the full commission at the time of execution of the contract or the sale. There shall be a commission paid on any sale that involves a transfer of a partnership interest, or exchange of other property which shall be based upon the fair market value of the interest or property exchanged. The commission shall remain payable despite a breach

Melody and Michael Lygros Excluded for 60 days: (X)

KE JK
JR

of the contract to sell by a Seller and shall become due on the agreed upon date of closing in a purchase agreement.

The commission as outlined in this Agreement is to be paid to Broker for Broker's services only, and is not, under any circumstances, meant to be split or shared with any other party to this transaction, including buying principals and/or buyer broker representation. Owner understands and agrees that it will in no way look to or request that Broker reduce or share its commission with any other party involved in the sale of the Property. Should any other party in any potential sale of the Property be due a commission from Owner for their services, Owner agrees to pay them separately from and in addition to Broker's commission per a separate agreement between Owner and the other party.

In the event of a forfeiture of earnest money by a Buyer, Broker shall be entitled to 50% of the same, provided this amount does not exceed the total commission set forth in this Agreement. Any forfeited earnest money paid to Broker under this Agreement shall be deducted from total Commission due to Broker upon the close of escrow and sale of the Property. *Enclaves Realty*

5) Duties of the Broker:

- i) Broker's License. Broker and Broker's salespersons, at Broker's or their sole cost, shall remain continuously licensed, pay for all necessary professional licenses and related fees and conduct its or their business and regulate its or their activities to remain licensed and so as not to impair or adversely affect the reputation of Owner or the value of the Property. Broker, for itself and its salespersons, further agrees to conform to and abide by all federal, state and local laws, rules, regulations and codes of ethics that are binding upon or applicable to real estate brokers or sales persons doing business in Florida.
- ii) No Authority to Bind. Broker shall have no authority to bind Owner by or to any obligation, agreement, promise or representation without first obtaining Owner's prior written approval.
- iii) Confidential Information. Broker recognizes and acknowledges that confidential information may exist, from time to time, with respect to the business of Owner and its affiliates. Accordingly, Broker agrees that it will not, during or after the term of this Agreement, disclose to any potential purchaser, individual or entity, any confidential information relating to the business of Owner or any of its affiliates without the execution of a confidentiality agreement with respect to the Property.
- iv) Broker shall further:
 - (1) Provide suggestions for all proposed sales and marketing materials, including collateral materials, signage, and advertising.
 - (2) Evaluate existing prices.
 - (3) Evaluate and make suggestions related to contractual offers.
 - (4) Create a marketing strategy necessary to sell the Property.

- 6) Affiliated Brokers/Transactional Agency: Broker/Agent is affiliated with other brokerage companies in other states. Broker/Agent shall disseminate information about the Property to such affiliated brokers, inviting the submission of offers on the Property. Seller authorizes Agent and any affiliated brokers/agents to represent any prospective purchaser in the acquisition of the Property and to submit offers on behalf of such purchasers. Seller understands that this authorization may result in affiliated Brokers/Agents of Broker/Agent representing both Seller and a prospective purchaser. In the event Broker/Agent is the listing agent of Seller with respect to the Property and another Broker/Agent of Broker/Agent procures a Buyer as the purchaser of the Property, then in such event, Seller and Buyer agree that Broker/Agent shall become a transaction Broker/Agent with respect to the transaction, as such term is defined by Florida law. Seller hereby authorizes and consents to such agency disclosure and agrees to execute a confirmation of such disclosed agency.
- 7) Termination. This Agreement shall terminate automatically, without notice, on the first to occur of:
- (a) The date when the Property is sold;
 - (b) The date specified in Section 2 above; or
 - (c) Except as otherwise provided herein, upon the event of any breach of this Agreement which is not cured within thirty (30) days following written notice of such breach to the breaching party, the termination date shall be the date given after the cure period by the non-breaching party by written notice specifying such date of termination.
- 8) Broker's Obligations Under Law. The obligations assumed by the Broker hereunder shall not be deemed to limit or restrict the duties and obligation assumed by licensed real estate brokers under any applicable law.
- 9) Employment Covenant. Owner shall not hire, employ or contract with any of Broker's, salespersons, employees, or employee's spouse, past (during the 6 month prior to the Effective Date) or present, for any services of any kind as agent or sub-agent in any capacity for the Owner's benefit without the expressed written consent of Broker. This covenant shall extend for the period of six (6) months from the termination of this Agreement.
- 10) Arbitration of Disputes. Except for matters where the relief requested cannot be granted in an enforceable manner by arbitration (including request for equitable relief, including injunctions), any disputes between the parties hereto relating to the interpretation and enforcement of their rights and obligations under this Agreement shall be resolved solely by arbitration as set forth below.
- i. Any dispute between the parties that is to be resolved by arbitration shall be settled and decided by arbitration conducted by the American Arbitration Association in accordance with the Commercial Arbitration Rules of the American Arbitration Association, as then in effect, except as provided below. Any such arbitration shall be held and conducted in Orlando, Florida, before one arbitrator, who shall be selected by mutual agreement of the parties; if agreement is not reached on the selection of an arbitrator within fifteen (15) days, the arbitrator shall be selected in accordance with AAA Rules.
 - ii. The provision of Commercial Arbitration Rules of the American Arbitration Association shall apply and govern such arbitration, subject, however, to the following:

- iii. Any demand for arbitration shall be in writing and must be made within Thirty (30) days after the claim, dispute, or other matter in question has arisen. In no event shall the demand for arbitration be made after the date that institution of legal or equitable proceedings based on such claim, dispute, or other matter would be barred by the applicable statute of limitations.
- iv. The arbitrator appointed must be former or retired judges, or attorneys, with at least ten (10) years experience in real property and commercial matters.
- v. All proceedings involving the parties shall be reported by a certified shorthand reporter court reporter and written transcripts of the proceedings shall be prepared and made available to the parties.
- vi. The arbitrator shall prepare in writing and provide to the parties factual findings and the reasons on which the decision of the arbitrator is based.
- vii. The prevailing party shall be awarded reasonable attorneys fees, expert and non-expert witness costs and expenses, and other costs and expenses incurred in connection with the arbitration, unless the arbitrator for good cause determines otherwise.
- viii. Costs and fees of the arbitrator shall be borne by the non-prevailing party, unless the arbitrator for good cause determines otherwise.
- ix. The award or decision of the arbitrator, which may include equitable relief, shall be final and judgment may be entered on it in accordance with applicable law in any court having jurisdiction over the matter.

11) Attorney's Fees and Costs. In the event either Owner or Broker commences litigation to enforce any of the terms or conditions of this Agreement, or to recover damages or for other relief on account of the breach of this Agreement, payment for costs of attorneys fees and court fees shall be determined by the court.

12) Notices. Except as otherwise expressly provided in this Agreement, any and all notices, communications or demands required or permitted under this Agreement shall be given in writing and shall be: (a) personally delivered; (b) delivered by Federal Express or other generally recognized, reputable commercial overnight courier service; (c) sent by facsimile; or (d) sent by registered or certified mail, return receipt requested, postage prepaid; (e) electronic mail transmission; and all such notices, communications or demands shall be addressed as follows:

To Owner: Taylor Arcade Inc.
c/o Dennis Kappas
491 Riverside Dr.
Tarpon Springs, FL 34689

To Broker: Capstone Apartment Partners
111 N. Orange Ave., Ste. 1125
Orlando, FL 32801

Any party may change its address for purposes of this Section from time to time by giving written notice to the other party in the manner set forth in this Section. Any notice, communication or demand given under this Section shall be deemed to have been given and to be effective as of: (f) the date of delivery, if personally delivered; (g) the first business day following deposit with an overnight courier service; (h) the date transmitted, if sent by facsimile; and (i) the date of actual receipt of the notice, as shown on the return receipt, if mailed.

- 13) Severability. In the event any provision hereof or any portion of any provision hereof shall be deemed to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not effect the remaining portion of that provision, or any other provision hereof, as each provision of this Agreement shall be deemed to be severable from all other provision hereof.
- 14) Assignment. Neither party hereto shall delegate or assign any of its rights, duties or obligations under this Agreement without the prior written consent to the other party; provided, Owner may assign all or any of its rights and obligations hereunder to: (a) any lender providing financing for the Project or any portion thereof as additional collateral; or (b) any affiliated entity controlled by or under common control with Owner if such assignee is involved in the ownership, development or marketing of the Project or Property, and further provided that Broker may assign all or any of its rights and obligations hereunder to an entity in which it or its individual owners are a controlling principal owner. No rights shall be transferred by any purported assignment in violation hereof.
- 15) Independent Contractor. Any other provision of this Agreement to the contrary notwithstanding, this Agreement does not constitute a contract of employment. The parties' intention is that Broker be an independent contractor and not an employee of Owners. This Agreement shall not be construed as creating a partnership and neither party hereto shall be liable for any obligations incurred by the other party except as expressly provided herein. Broker shall indemnify defend and hold Owner harmless from any and all liability deriving from any claim by Broker, or its salespersons or employees, that it or they are in any way employees of Owner, including but not limited to claims for unemployment payments or compensation, workmen's compensation, FICA, social security, insurance or other benefits, vacation or sick time or pay, and the like.
- 16) Entire Agreement. This Agreement sets forth the entire understanding of the parties as to the matters set forth herein as of the date this Agreement is executed and cannot be altered or otherwise amended except pursuant to an instrument in writing signed by each of the parties hereto.
- 17) Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Florida.
- 18) Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties to this Agreement and their respective legal representatives, successors and assigns, subject to the provisions of Section 14.
- 19) Waiver. The waiver by any party hereto of any right granted to it hereunder shall not be deemed to be a waiver of any other right granted herein, nor shall the same be deemed to be a waiver of any subsequent right obtained by reason of the continuation of any matter previously waived.
- 20) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute a single instrument.
- 21) Headings. The headings set forth in this Agreement are inserted only for convenience and are not in any way to be construed as part of this Agreement or a limitation on the scope of the particular matter to which it refers.
- 22) Remedies. The parties hereto shall have all remedies at law or in equity to enforce the terms and obligations arising hereunder, including the right to injunctive relief.
- 23) Indemnification. Owner and Broker hereby agree to indemnify and hold each other harmless against, and will provide a defense to the other, from any liability, judgments,

damages, costs or expenses, including, without limitation, those for reasonable attorneys' fees and costs in connection with loss of life, personal injury or property damage, or loss, or other claims, actions, damages, liability, costs or expenses arising out of or in connection with the intentional, willful or negligent act or omission of the Indemnifying party or its agents, employees or representatives as required or permitted under or in connection with this Agreement or arising out of or in connection with any breach hereof by the indemnifying party. The indemnifying parties obligations under this Section do not extend to instances of the other party's negligence or willful act, but do extend to instances in which the indemnifying party's negligence caused in part, or contributed to, the claims, damages, liabilities, fines, penalties, assessments or similar sanctions covered by this Section, but only to the extent the other party's negligence was not a contributing factor. Broker and Owner shall include the owners, directors, officers, members, principals and employees of each party and its affiliates.

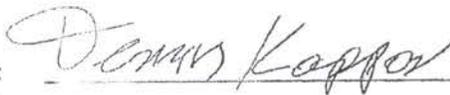
24) Authority: The person executing this document on behalf of Owner represents that Owner and any entity signing on behalf of Owner are valid and existing entities authorized to do business in the State of Florida and that the signatory is authorized to act on behalf of the entity or entities for which the signatory is purportedly signing. If any of these representations are inaccurate or untrue and the entity entering into this Agreement cannot be held liable hereunder, the signatory will be obligated under this Agreement as if the Agreement was entered into in the signatory's individual name and Agent may thereafter take such action as is necessary and appropriate against the signatory of this document. Owner represents that to the best of their knowledge there is no pending legal action or financial distress that may hinder the sale of any of the properties described herein or cause the listed property to change ownership during the duration of this agreement.

25) Florida Commercial Real Estate Sales Commission Lien Act: The Florida Commercial Real Estate Sales Commission Lien Act provides that when a broker has earned a commission by performing licensed services under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the broker's commission. The broker's lien rights under the Act cannot be waived before the commission is earned.

SIGNATURE PAGE TO EXCLUSIVE AUTHORIZATION
AND RIGHT TO SELL AGREEMENT

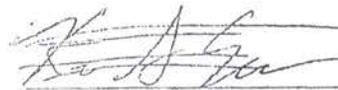
OWNER:

By: _____
Its: _____



BROKER:

By: _____
Its: _____



Jad Richa

Qualifying Broker

Florida Registered Real Estate Broker
100 Central Expressway, Suite 1000
Jacksonville, Florida 32202
www.jadricha.com
Date: 08/20/13 09:17:19 EDT

EXHIBIT C

CONDITION OF UTILITY

After reasonable inspection, the utility appears to be in satisfactory condition and is in compliance with all applicable standards set by the Department of Environmental Protection.

EXHIBIT D

PROPOSED NET BOOK VALUE OF THE SYSTEM **ON DATE OF PROPOSED TRANSFER**

Upon information and belief, we believe the rate base/net book value should be based on the information in the 2015 annual report. For the reference of the Commission, we have attached a copy to this exhibit.

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account Name (b)	Average Service Life in Years (c)	Average Salvage In Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
351	Organization	-	- %	%	-	-	-	-
352	Franchises	-	- %	%	-	-	-	-
354	Structure and Improvements	-	- %	%	-	-	-	-
355	Power Generation Equipment	-	- %	%	-	-	-	-
360	Collection Sewers - Force	-	- %	%	-	-	-	-
361	Collection Sewers - Gravity	40	- %	2.50 %	-	-	36,482	36,482
362	Special Collecting							
	Structures (Lift Stations)	-	- %	%	-	-	-	-
363	Services to Customers	-	- %	%	-	-	-	-
364	Flow Measuring Devices	-	- %	%	-	-	-	-
365	Flow Measuring Installations	-	- %	%	-	-	-	-
370	Receiving Wells (Lift Stations)	25	- %	4.00 %	-	-	1,239	1,239
371	Pumping Equipment	15	- %	6.70 %	-	-	346	346
380	Treatment and Disposal Equipment	-	- %	%	-	-	-	-
381	Plant Sewers	-	- %	%	-	-	-	-
382	Outfall Sewer Lines	-	- %	%	-	-	-	-
389	Other Plant and Miscellaneous							
	Equipment	15	- %	6.70 %	-	-	509	509
390	Office Furniture and Equipment	-	- %	%	-	-	-	-
391	Transportation Equipment	-	- %	%	-	-	-	-
392	Stores Equipment	-	- %	%	-	-	-	-
393	Tools, Shop and Garage Equipment	-	- %	%	-	-	-	-
394	Laboratory Equipment	-	- %	%	-	-	-	-
395	Power Operated Equipment	-	- %	%	-	-	-	-
396	Communication Equipment	-	- %	%	-	-	-	-
397	Miscellaneous Equipment	-	- %	%	-	-	-	-
398	Other Tangible Plant	-	- %	%	-	-	-	-
	Totals						38,576	38,576

* This amount should tie to Sheet F-5

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ -	\$ -	\$ -	\$ -
352	Franchises	-	-	-	-
353	Land and Land Rights	-	34,375	-	34,375
354	Structure and Improvements	-	-	-	-
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	-	-	-	-
361	Collection Sewers - Gravity	-	41,822	-	41,822
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	-	-	-	-
364	Flow Measuring Devices	-	-	-	-
365	Flow Measuring Installations	-	-	-	-
370	Receiving Wells	-	5,635	-	5,635
371	Pumping Equipment	-	906	-	906
380	Treatment and Disposal Equipment	-	-	-	-
381	Plant Sewers	-	-	-	-
382	Outfall Sewer Lines	-	-	-	-
389	Other Plant and Miscellaneous Equipment	-	1,175	-	1,175
390	Office Furniture and Equipment	-	-	-	-
391	Transportation Equipment	-	-	-	-
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-
394	Laboratory Equipment	-	-	-	-
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	-	-	-	-
397	Miscellaneous Equipment	-	-	-	-
398	Other Tangible Plant	-	-	-	-
	Total Sewer Plant	\$ -	\$ 83,913	\$ -	\$ 83,913

* This amount should tie to Sheet F-5

EXHIBIT E

STATEMENT REGARDING TAX RETURNS

The applicant is attempting to obtain copies of tax returns from the previous owner from the date the rate base was last established by the PSC, and if obtained, will be provided to the PSC under separate cover.

EXHIBIT F

STATEMENT REGARDING DISPOSITION OF OUTSTANDING REGULATORY ASSESSMENT FEES, FINES, OR REFUNDS OWED

Submittal of the Annual Report for 2016, including any fees/fines, is being completed contemporaneously with the filing of this application for transfer. Coastal Income Properties - Zachary Taylor LLC understands that it is fully responsible for any outstanding regulatory assessment fees, fines, or refunds owed.

EXHIBIT G

AFFIDAVIT OF NOTICE OF ACTUAL APPLICATION

An affidavit attesting to service of the notice of actual application in accordance with Section 367.045(1)(a), Florida Statutes, and Rule 25-30.030, Florida Administrative Code, will be provided under separate cover. The applicant respectfully requests a current list of (excluding residents) of parties that must be served notice of the application.

A copy of the Notice of Application is provided in Exhibit G of this application for transfer.

LEGAL NOTICE

Notice is hereby given on April 2, 2017, pursuant to Section 367.071, Florida Statutes, of the application for a transfer of Wastewater Certificate No. 538-S, held by Zachary Taylor Camping and Lodge, Inc., from Zachary Taylor Camping and Lodge Inc. to Coastal Income Properties - Zachary Taylor LLC providing service to the following described territory in Okeechobee County, Florida.

Parcel 1 – Zachary Taylor RV Resort

Township 37 South, Range 35 East
Section 35

Begin at the Northeast corner of Section 35, Township 37 South, Range 35 East. Thence West along the North line of said Section a distance of 520 feet to the Point of Beginning (POB). Thence continue West along the North line a distance of 420 feet to the East edge of Taylor Creek. Thence along the waters edge of Taylor Creek the following 5 courses to a Bridge used to cross State Road 15 (Connors Highway).

1. South 28 degrees West a distance of 80 feet.
2. South 8 degrees 30' West a distance of 270 feet.
3. South 2 degrees West a distance of 280 feet.
4. South 5 degrees East a distance of 240 feet.
5. South 18 degrees East a distance of 730 feet.

Thence North 75' East a distance of 200 feet along the North Right of Way line of State Road 15 (Connors Highway). Thence North 9 degrees West a distance of 300 feet. Thence North 78 degrees East a distance of 101 feet. Thence North 8 degrees West a distance of 60 feet. Thence North 90 degrees West a distance of 1,120 feet to the POB.

Parcel 2 – The Taylor Creek Condominium Association

Township 37 South, Range 35 East
Section 35

Begin at the Northeast corner of Section 35, Township 37 South, Range 35 East. Thence South along the East line of said section a distance of 1,770 feet to the Point of Beginning (POB). Thence South 89' West a distance of 150 feet. Thence North 0 degrees West a distance of 100 feet.

Thence South 82' West a distance of 280 feet along the South Right of Way line of State Road 15. Thence South 0 degrees West a distance of 20 feet. Thence south 81' West a distance of 165 feet. Thence South 15 degrees East a distance of 700 feet. Thence North 75' East a distance of 420 feet. Thence North along the East line of said section a distance of 550 feet to the POB

Any objection to the said application must be made in writing and filed with the Office of Commission Clerk, Florida Public Service Commission, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, within thirty (30) days from the date of this notice. At the same time, a copy of said objection should be mailed to applicant whose address is set forth below. The objection must state the grounds for the objection with particularity.

Coastal Income Properties - Zachary Taylor LLC
2995 US Highway 441 SE
Okeechobee, FL 34974

EXHIBIT H

SAMPLE TARIFF SHEETS

RECEIVED-PPSC

2017 AUG -8 PM 1:27

COMMISSION
CLERK

WASTEWATER TARIFF

COASTAL INCOME PROPERTIES - ZACHARY
TAYLOR LLC

NAME OF COMPANY

FILED WITH

FLORIDA PUBLIC SERVICE COMMISSION

WASTEWATER TARIFF

COASTAL INCOME PROPERTIES - ZACHARY
TAYLOR LLC

NAME OF COMPANY

2995 Highway 441 S.E.

Okeechobee, FL 34974

(ADDRESS OF COMPANY)

(863) 763-3377

(Business & Emergency Telephone Numbers)

Brian Keller

ISSUING OFFICER

President

TITLE

FILED WITH

FLORIDA PUBLIC SERVICE COMMISSION

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

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Description of Territory Served	3.1
Index of	
Rates and Charges Schedules	11.0
Rules and Regulations	7.0
Service Availability Policy and Charges	17.0
Standard Forms	19.0
Technical Terms and Abbreviations	5.0
Territory Authority	3.1

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

TERRITORY AUTHORITY

CERTIFICATE NUMBER: 538-S

COUNTY: Okeechobee

COMMISSION ORDER(s) APPROVING TERRITORY SERVED -

<u>Order Number</u>	<u>Date Issued</u>	<u>Docket Number</u>	<u>Filing Type</u>
PSC-06-0666-PAA-SU	Aug 9, 2006	040793-SU	Grandfather Certificate

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

DESCRIPTION OF TERRITORY SERVED

Parcel 1 - Zachary Taylor RV Resort
Township 37 South, Range 35 East
Section 35

Begin at the Northeast corner of Section 35, Township 37 South, Range 35 East. Thence West along the North line of said Section a distance of 520 feet to the Point of Beginning (POB). Thence continue West along the North line a distance of 420 feet to the East edge of Taylor Creek. Thence along the waters edge of Taylor Creek the following 5 courses to a Bridge used to cross State Road 15 (Connors Highway).

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Thence South 15 degrees East a distance of 700 feet.

Thence North 75' East a distance of 420 feet.

Thence North along the East line of said section a distance of 550 feet to the POB.

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

COMMUNITIES SERVED LISTING

County Name	Development Name	Rate Schedule(s) Available	Sheet No.
Okeechobee	Taylor Creek Condominium Association	GS	12.0
Okeechobee	Zachary Taylor RV Resort	RS	13.0

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

TECHNICAL TERMS AND ABBREVIATIONS

- 1.0 "BFC" - The abbreviation for "Base Facility Charge" which is the minimum amount the Company may charge its Customers and is separate from the amount the Company bills its Customers for wastewater consumption.
- 2.0 "CERTIFICATE" - A document issued by the Commission authorizing the Company to provide wastewater service in a specific territory.
- 3.0 "COMMISSION" - The shortened name for the Florida Public Service Commission.
- 4.0 "COMMUNITIES SERVED" - The group of Customers who receive wastewater service from the Company and whose service location is within a specific area or locality that is uniquely separate from another.
- 5.0 "COMPANY" - The shortened name for the full name of the utility which is COASTAL INCOME PROPERTIES - ZACHARY TAYLOR LLC.
- 6.0 "CUSTOMER" - Any person, firm or corporation who has entered into an agreement to receive wastewater service from the Company and who is liable for the payment of that wastewater service.
- 7.0 "CUSTOMER'S INSTALLATION" - All pipes, shut-offs, valves, fixtures and appliances or apparatus of every kind and nature used in connection with or forming a part of the installation for disposing of wastewater located on the Customer's side of the Service Connection whether such installation is owned by the Customer or used by the Customer under lease or other agreement.
- 8.0 "MAIN" - A pipe, conduit, or other facility used to convey wastewater service from individual service lines or through other mains.
- 9.0 "RATE@" - Amount which the Company may charge for wastewater service which is applied to the Customer's water consumption.
- 10.0 "RATE SCHEDULE" - The rate(s) or charge(s) for a particular classification of service plus the several provisions necessary for billing, including all special terms and conditions under which service shall be furnished at such rate or charge.
- 11.0 "SERVICE" - As mentioned in this tariff and in agreement with Customers, "Service@" shall be construed to include, in addition to all wastewater service required by the Customer, the readiness and ability on the part of the Company to furnish wastewater service to the Customer. Service shall conform to the standards set forth in Section 367.111 of the Florida Statutes.

(Continued to Sheet No. 5.1)

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

(Continued from Sheet No. 5.0)

- 12.0 "SERVICE CONNECTION" - The point where the Company's pipes or meters are connected with the pipes of the Customer.
- 13.0 "SERVICE LINES" - The pipes between the Company's Mains and the Service Connection and which includes all of the pipes, fittings and valves necessary to make the connection to the Customer's premises, excluding the meter.
- 14.0 "TERRITORY" - The geographical area described, if necessary, by metes and bounds but, in all cases, with township, range and section in a Certificate, which may be within or without the boundaries of an incorporated municipality and may include areas in more than one county.

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

INDEX OF RULES AND REGULATIONS

	<u>Sheet Number:</u>	<u>Rule Number:</u>
Access to Premises.....	9.0	12.0
Adjustment of Bills.....	10.0	20.0
Application.....	7.0	3.0
Applications by Agents.....	7.0	4.0
Change of Customer's Installation.....	8.0	10.0
Continuity of Service.....	8.0	8.0
Customer Billing.....	9.0	15.0
Delinquent Bills.....	10.0	17.0
Evidence of Consumption.....	10.0	22.0
Extensions.....	7.0	6.0
Filing of Contracts.....	10.0	21.0
General Information.....	7.0	1.0
Inspection of Customer's Installation.....	8.0	11.0
Limitation of Use.....	8.0	9.0
Payment of Water and Wastewater Service Bills Concurrently.....	9.0	16.0
Tariff Dispute.....	7.0	2.0
Protection of Company's Property.....	9.0	13.0
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(Continued to Sheet No. 6.1)

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

(Continued from Sheet No. 6.0)

	<u>Sheet Number:</u>	<u>Rule Number:</u>
Right-of-way or Easements	9.0	14.0
Termination of Service	10.0	18.0
Type and Maintenance	7.0	7.0
Unauthorized Connections - Wastewater.....	10.0	19.0

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

RULES AND REGULATIONS

- 1.0 GENERAL INFORMATION - These Rules and Regulations are a part of the rate schedules and applications and contracts of the Company and, in the absence of specific written agreement to the contrary, apply without modifications or change to each and every Customer to whom the Company renders wastewater service.

The Company shall provide wastewater service to all Customers requiring such service within its Certificated territory pursuant to Chapter 25-30, Florida Administrative Code and Chapter 367, Florida Statutes.

- 2.0 TARIFF DISPUTE - Any dispute between the Company and the Customer or prospective Customer regarding the meaning or application of any provision of this tariff shall be resolved pursuant to Rule 25-22.032, Florida Administrative Code.

- 3.0 APPLICATION - In accordance with Rule 25-30.310, Florida Administrative Code, a signed application is required prior to the initiation of service. The Company shall provide each Applicant with a copy of the brochure entitled "Your Water and Wastewater Service," prepared by the Florida Public Service Commission.

- 4.0 APPLICATIONS BY AGENTS - Applications for wastewater service requested by firms, partnerships, associations, corporations, and others shall be rendered only by duly authorized parties or agents.

- 5.0 REFUSAL OR DISCONTINUANCE OF SERVICE - The Company may refuse or discontinue wastewater service rendered under application made by any member or agent of a household, organization, or business in accordance with Rule 25-30.320, Florida Administrative Code.

- 6.0 EXTENSIONS - Extensions will be made to the Company's facilities in compliance with Commission Rules and Orders and the Company's tariff.

- 7.0 TYPE AND MAINTENANCE - In accordance with Rule 25-30.545, Florida Administrative Code, the Customer's pipes, apparatus and equipment shall be selected, installed, used and maintained in accordance with standard practice and shall conform with the Rules and Regulations of the Company and shall comply with all laws and governmental regulations applicable to same. The Company shall not be responsible for the maintenance and operation of the Customer's pipes and facilities. The Customer expressly agrees not to utilize any appliance or device which is not properly constructed, controlled and protected or which may adversely affect the wastewater service. The Company reserves the right to discontinue or withhold wastewater service to such apparatus or device.

(Continued on Sheet No. 8.0)

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

(Continued from Sheet No. 7.0)

- 8.0 CONTINUITY OF SERVICE - In accordance with Rule 25-30.250, Florida Administrative Code, the Company will at all times use reasonable diligence to provide continuous wastewater service and, having used reasonable diligence, shall not be liable to the Customer for failure or interruption of continuous wastewater service.

If at any time the Company shall interrupt or discontinue its service, all Customers affected by said interruption or discontinuance shall be given not less than 24 hours written notice.

- 9.0 LIMITATION OF USE - Wastewater service purchased from the Company shall be used by the Customer only for the purposes specified in the application for wastewater service. Wastewater service shall be rendered to the Customer for the Customer's own use and shall be collected directly into the Company's main wastewater lines.

In no case shall a Customer, except with the written consent of the Company, extend his lines across a street, alley, lane, court, property line, avenue, or other way in order to furnish wastewater service to the adjacent property even though such adjacent property may be owned by him. In case of such unauthorized extension, sale, or disposition of service, the Customer's wastewater service will be subject to discontinuance until such unauthorized extension, remetering, sale or disposition of service is discontinued and full payment is made to the Company for wastewater service rendered by the Company (calculated on proper classification and rate schedules) and until reimbursement is made in full to the Company for all extra expenses incurred for clerical work, testing, and inspections. (This shall not be construed as prohibiting a Customer from remetering.)

- 10.0 CHANGE OF CUSTOMER'S INSTALLATION - No changes or increases in the Customer's installation, which will materially affect the proper operation of the pipes, mains, or stations of the Company, shall be made without written consent of the Company. The Customer shall be liable for any change resulting from a violation of this Rule.

- 11.0 INSPECTION OF CUSTOMER'S INSTALLATION - All Customer's wastewater service installations or changes shall be inspected upon completion by a competent authority to ensure that the Customer's piping, equipment, and devices have been installed in accordance with accepted standard practice and local laws and governmental regulations. Where municipal or other governmental inspection is required by local rules and ordinances, the Company cannot render wastewater service until such inspection has been made and a formal notice of approval from the inspecting authority has been received by the Company.

Notwithstanding the above, the Company reserves the right to inspect the Customer's installation prior to rendering wastewater service, and from time to time thereafter, but assumes no responsibility whatsoever for any portion thereof.

(Continued on Sheet No. 9.0)

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

(Continued from Sheet No.8.0)

- 12.0 ACCESS TO PREMISES - In accordance with Rule 25-30.320(2)(f), Florida Administrative Code, the Customer shall provide the duly authorized agents of the Company access at all reasonable hours to its property. If reasonable access is not provided, service may be discontinued pursuant to the above rule.
- 13.0 PROTECTION OF COMPANY'S PROPERTY - The Customer shall exercise reasonable diligence to protect the Company's property. If the Customer is found to have tampered with any Company property or refuses to correct any problems reported by the Company, service may be discontinued in accordance with Rule 25-30.320, Florida Administrative Code. In the event of any loss or damage to property of the Company caused by or arising out of carelessness, neglect, or misuse by the Customer, the cost of making good such loss or repairing such damage shall be paid by the Customer.
- 14.0 RIGHT-OF-WAY OR EASEMENTS - The Customer shall grant or cause to be granted to the Company, and without cost to the Company, all rights, easements, permits, and privileges which are necessary for the rendering of wastewater service.
- 15.0 CUSTOMER BILLING - Bills for wastewater service will be rendered - Monthly, Bimonthly, or Quarterly - as stated in the rate schedule.

In accordance with Rule 25-30.335, Florida Administrative Code, the Company may not consider a Customer delinquent in paying his or her bill until the twenty-first day after the Company has mailed or presented the bill for payment.

A municipal or county franchise tax levied upon a water or wastewater public utility shall not be incorporated into the rate for water or wastewater service but shall be shown as a separate item on the Company's bills to its Customers in such municipality or county.

If a utility utilizes the base facility and usage charge rate structure and does not have a Commission authorized vacation rate, the Company shall bill the Customer the base facility charge regardless of whether there is any usage.

- 16.0 PAYMENT OF WATER AND WASTEWATER SERVICE BILLS CONCURRENTLY - In accordance with Rule 25-30.320(2)(g), Florida Administrative Code, when both water and wastewater service are provided by the Company, payment of any wastewater service bill rendered by the Company to a Customer shall not be accepted by the Company without the simultaneous or concurrent payment of any water service bill rendered by the Company.

(Continued on Sheet No. 10.0)

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

(Continued from Sheet No. 9.0)

- 17.0 DELINQUENT BILLS - When it has been determined that a Customer is delinquent in paying any bill, wastewater service may be discontinued after the Company has mailed or presented a written notice to the Customer in accordance with Rule 25-30.320, Florida Administrative Code.
- 18.0 TERMINATION OF SERVICE - When a Customer wishes to terminate service on any premises where wastewater service is supplied by the Company, the Company may require reasonable notice to the Company in accordance with Rule 25-30.325, Florida Administrative Code.
- 19.0 UNAUTHORIZED CONNECTIONS - WASTEWATER - Any unauthorized connections to the Customer's wastewater service shall be subject to immediate discontinuance without notice, in accordance with Rule 25-30.320, Florida Administrative Code.
- 20.0 ADJUSTMENT OF BILLS - When a Customer has been undercharged as a result of incorrect application of the rate schedule or, if wastewater service is measured by water consumption and a meter error is determined, the amount may be credited or billed to the Customer as the case may be, pursuant to Rules 25-30.340 and 25-30.350, Florida Administrative Code.
- 21.0 FILING OF CONTRACTS - Whenever a Developer Agreement or Contract, Guaranteed Revenue Contract, or Special Contract or Agreement is entered into by the Company for the sale of its product or services in a manner not specifically covered by its Rules and Regulations or approved Rate Schedules, a copy of such contracts or agreements shall be filed with the Commission prior to its execution in accordance with Rule 25-9.034 and Rule 25-30.550, Florida Administrative Code. If such contracts or agreements are approved by the Commission, a conformed copy shall be placed on file with the Commission within 30 days of execution.
- 22.0 EVIDENCE OF CONSUMPTION - The initiation or continuation or resumption of water service to the Customer's premises shall constitute the initiation or continuation or resumption of wastewater service to the Customer's premises regardless of occupancy.

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

INDEX OF RATES AND CHARGES SCHEDULES

	<u>Sheet Number</u>
Customer Deposits.....	14.0
General Service, GS	12.0
Miscellaneous Service Charges	15.0
Residential Service, RS.....	13.0

Brian Keller
ISSUING OFFICER
President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

GENERAL SERVICE

RATE SCHEDULE GS

- AVAILABILITY - Available throughout the area served by the Company.
- APPLICABILITY - For wastewater service to all Customers for which no other schedule applies.
- LIMITATIONS - Subject to all of the Rules and Regulations of this Tariff and General Rules and Regulations of the Commission.
- BILLING PERIOD - Monthly

RATE -

<u>Meter Sizes</u>	<u>Base Facility Charge</u>
5/8" x 3/4"	\$2,135.90
3/4"	\$2,135.90
1"	\$2,135.90
1 1/2"	\$2,135.90
2"	\$2,135.90
3"	\$2,135.90
4"	\$2,135.90
6"	\$2,135.90
8"	\$2,135.90
10"	\$2,135.90
Charge per 1,000 gallons	\$0.00

MINIMUM CHARGE - \$2,135.90 Flat Rate

TERMS OF PAYMENT - Bills are due and payable when rendered. In accordance with Rule 25-30.320, Florida Administrative Code, if a Customer is delinquent in paying the bill for wastewater service, service may then be discontinued.

EFFECTIVE DATE – September 1, 2013

TYPE OF FILING – 2013 Price Index

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

RESIDENTIAL SERVICE

RATE SCHEDULE RS

- AVAILABILITY - Available throughout the area served by the Company.
- APPLICABILITY - For wastewater service for all purposes in private residences and individually metered apartment units.
- LIMITATIONS - Subject to all of the Rules and Regulations of this Tariff and General Rules and Regulations of the Commission.
- BILLING PERIOD - Monthly
- RATE -

Base Facility Charge

All Meter Sizes \$ 24.28

Charge per 1,000 gallons \$
10,000 cap

MINIMUM CHARGE - 24.28 per lot

TERMS OF PAYMENT - Bills are due and payable when rendered. In accordance with Rule 25-30.320, Florida Administrative Code, if a Customer is delinquent in paying the bill for wastewater service, service may then be discontinued.

EFFECTIVE DATE - September 1, 2013

TYPE OF FILING - 2013 Price Index

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

CUSTOMER DEPOSITS

ESTABLISHMENT OF CREDIT - Before rendering wastewater service, the Company may require an Applicant for service to satisfactorily establish credit, but such establishment of credit shall not relieve the Customer from complying with the Company's rules for prompt payment. Credit will be deemed so established if the Customer complies with the requirements of Rule 25-30.311, Florida Administrative Code.

AMOUNT OF DEPOSIT - The amount of initial deposit shall be the following according to meter size:

	<u>Residential</u>	<u>General Service</u>
5/8" x 3/4"	N/A	N/A
1"	N/A	N/A
1 1/2"	N/A	N/A
Over 2"	N/A	N/A

ADDITIONAL DEPOSIT - Under Rule 25-30.311(7), Florida Administrative Code, the Company may require a new deposit, where previously waived or returned, or an additional deposit in order to secure payment of current bills provided.

INTEREST ON DEPOSIT - The Company shall pay interest on Customer deposits pursuant to Rule 25-30.311(4) and (4a).

REFUND OF DEPOSIT - After a residential Customer has established a satisfactory payment record and has had continuous service for a period of 23 months, the Company shall refund the Customer's deposit provided the Customer has met the requirements of Rule 25-30.311(5), Florida Administrative Code. The Company may hold the deposit of a non-residential Customer after a continuous service period of 23 months and shall pay interest on the non-residential Customer's deposit pursuant to Rule 25-30.311(4) and (5), Florida Administrative Code.

Nothing in this rule shall prohibit the Company from refunding a Customer's deposit in less than 23 months.

EFFECTIVE DATE -

TYPE OF FILING -

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

MISCELLANEOUS SERVICE CHARGES

The Company may charge the following miscellaneous service charges in accordance with the terms state herein. If both water and wastewater services are provided, only a single charge is appropriate unless circumstances beyond the control of the Company require multiple actions.

INITIAL CONNECTION - This charge may be levied for service initiation at a location where service did not exist previously.

NORMAL RECONNECTION - This charge may be levied for transfer of service to a new Customer account at a previously served location or reconnection of service subsequent to a Customer requested disconnection.

VIOLATION RECONNECTION - This charge may be levied prior to reconnection of an existing Customer after disconnection of service for cause according to Rule 25-30.320(2), Florida Administrative Code, including a delinquency in bill payment.

PREMISES VISIT CHARGE (IN LIEU OF DISCONNECTION) - This charge may be levied when a service representative visits a premises for the purpose of discontinuing service for nonpayment of a due and collectible bill and does not discontinue service because the Customer pays the service representative or otherwise makes satisfactory arrangements to pay the bill.

Schedule of Miscellaneous Service Charges

Initial Connection Charge	\$ N/A
Normal Reconnection Charge	\$ N/A
Violation Reconnection Charge	\$ N/A
Premises Visit Charge (in lieu of disconnection)	\$ N/A

(1) Actual Cost is equal to the total cost incurred for services.

EFFECTIVE DATE -

TYPE OF FILING -

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

INDEX OF SERVICE AVAILABILITY POLICY AND CHARGES

	<u>Sheet Number</u>
Schedule of Charges.....	18.0
Service Availability Policy.....	17.0

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

SERVICE AVAILABILITY POLICY

The utility is built out. Therefore, there is no need for the utility to have a service availability policy or service availability charges for additional connections.

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

SERVICE AVAILABILITY CHARGES

The utility is built out. Therefore, there is no need for the utility to have a service availability policy or service availability charges for additional connections.

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

INDEX OF STANDARD FORMS

	<u>Sheet No.</u>
APPLICATION FOR WASTEWATER SERVICE	20.0
COPY OF CUSTOMER'S BILL	21.0

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

APPLICATION FOR WASTEWATER SERVICE

N/A

Brian Keller
ISSUING OFFICER

President
TITLE

COASTAL INCOME PROPERTIES -
ZACHARY TAYLOR LLC

WASTEWATER TARIFF

COPY OF CUSTOMER'S BILL

Brian Keller
ISSUING OFFICER

President
TITLE

EXHIBIT I

COPY OF CURRENT UTILITY CERTIFICATE

(original in possession of applicant)

FLORIDA PUBLIC SERVICE COMMISSION

Certificate Number

538-S

Upon consideration of the record it is hereby ORDERED that authority be and is hereby granted to:

Zachary Taylor Camping and Lodge, Inc.

Whose principal address is:
2995 Highway 441 S.E.
Okeechobee, FL 34974
(Okeechobee County)

to provide water service in accordance with the provision of Chapter 367, Florida Statutes, the Rules, Regulations and Orders of this Commission in the territory described by the Orders of this Commission.

This certificate shall remain in force and effect until suspended, cancelled or revoked by Orders of this Commission.

ORDER PSC-06-0666-PAA-SU DOCKET 040793-SU

BY ORDER OF THE
FLORIDA PUBLIC SERVICE COMMISSION


Director, Division of Economic Regulation



EXHIBIT J

BUSINESS ORGANIZATION DOCUMENTATION

L160000016059

(Requestor's Name)

(Address)

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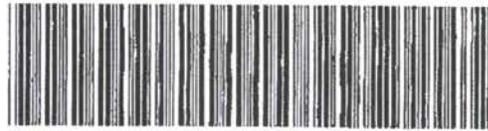
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STATE OF TEXAS
SECRETARY OF STATE

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Coastal Income Properties - Zachary Taylor, LLC

Name of Limited Liability Company

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Clifford J. Hunt, Esquire

Name of Person

Law Office of Clifford J. Hunt, Esquire

Firm/Company

8200 Seminole Boulevard

Address

Seminole, FL 33772

City/State and Zip Code

cjh@huntlawgrp.com ; ryben1@aol.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Clifford J. Hunt, Esquire

727

471-0444

at ()

Name of Person

Area Code

Daytime Telephone Number

Enclosed is a check for the following amount:



\$125.00 Filing Fee



\$130.00 Filing Fee &
Certificate of Status



\$155.00 Filing Fee &
Certified Copy
(additional copy is enclosed)



\$160.00 Filing Fee,
Certificate of Status &
Certified Copy
(additional copy is enclosed)

Mailing Address

New Filing Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address

New Filing Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

**ARTICLES OF ORGANIZATION
OF
COASTAL INCOME PROPERTIES-ZACHARY TAYLOR, LLC**

The undersigned, pursuant to the provisions of Chapter 605 of the Florida Statutes, for the purpose of forming a limited liability company under the laws of the State of Florida does set forth the following:

ARTICLE I - Name

The name of the limited liability company is: **COASTAL INCOME PROPERTIES-ZACHARY TAYLOR, LLC**, hereinafter referred to as the "Limited Liability Company."

ARTICLE II - Address

The mailing address and street address of the principal office of the Limited Liability Company is: 38511 US 19 North, Palm Harbor, Florida 34684.

ARTICLE III - Period of Duration.

The Limited Liability Company shall come into existence upon the filing of these Articles of Organization with the Secretary of State, State of Florida, and shall have perpetual existence, unless earlier terminated by operation of law or as provided in these Articles of Organization or the Operating Agreement of the Limited Liability Company.

ARTICLE IV - Initial Registered Office and Registered Agent

The name and address of the initial registered agent in Florida for the Limited Liability Company is: N. Michael Kouskoutis, Esquire, c/o N. Michael Kouskoutis, P.A., 623 East Tarpon Avenue, Tarpon Springs, Florida 34689.

ARTICLE V - Membership

Additional persons or entities may be admitted to the Limited Liability Company on such terms and conditions as determined by the Managers and the Operating Agreement of the Limited Liability Company.

10 JAN 11 AM 11:27

ARTICLE VI - Purpose

The purpose for which the Limited Liability Company is organized is to engage in any and all businesses and activities permitted by the laws of the State of Florida. The Limited Liability Company shall have all of the powers vested in a limited liability company organized and existing by virtue of such laws.

ARTICLE VII - Management.

The Limited Liability Company shall be managed by one or more Managers. The name and address of such initial Managers who are to serve as such until their successors are elected and qualified are as follows: N. Michael Kouskoutis, 623 East Tarpon Avenue, Tarpon Springs, Florida 34689 and Michael B. Osadchey, 38511 U.S. 19 N., Palm Harbor, Florida 34684.

ARTICLE VIII - Rules and Regulations of the Company

The power to adopt, alter, amend or repeal the rules and regulations of the Limited Liability Company shall be vested in the Managers of the Company in accordance with the Operating Agreement of the Limited Liability Company.

IN WITNESS WHEREOF, the undersigned, being the organizer of the Limited Liability Company, certifies that this instrument constitutes the proposed Articles of Organization of COASTAL INCOME PROPERTIES-ZACHARY TAYLOR, LLC, pursuant to, and in accordance with, Chapter 605, of the Florida Statutes.

Duly executed at Palm Harbor, Florida on this 7th day of January, 2016.

/s/ Michael B. Osadchey

Michael B. Osadchey,
Organizer, Authorized Representative

**CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 605.0113, Florida Statutes, the above mentioned Limited Liability Company, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the limited liability company is: COASTAL INCOME PROPERTIES-ZACHARY TAYLOR, LLC;
2. The name and street address of the registered agent and office is: N. Michael Kouskoutis, Esquire, c/o N. Michael Kouskoutis, P.A., 623 East Tarpon Avenue, Tarpon Springs, Florida 34689.

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED LIMITED LIABILITY COMPANY AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT AS PROVIDED FOR IN CHAPTER 605, F.S.

/s/ N. Michael Kouskoutis
N. Michael Kouskoutis, Esquire
Registered Agent

Detail by Entity Name

Florida Limited Liability Company
 COASTAL INCOME PROPERTIES-ZACHARY TAYLOR, LLC

Filing Information

Document Number L16000016059
FEI/EIN Number 81-1475880
Date Filed 01/11/2016
State FL
Status ACTIVE

Principal Address

38511 US 19 NORTH
 PALM HARBOR, FL 34684

Mailing Address

38573 US 19 NORTH
 PALM HARBOR, FL 34684

Changed: 01/11/2017

Registered Agent Name & Address

KOUSKOUTIS, N. MICHAEL
 C/O N. MICHAEL KOUSKOUTIS, P.A.
 623 EAST TARPON AVENUE
 TARPON SPRINGS, FL 34689

Authorized Person(s) Detail

Name & Address

Title MGR

KOUSKOUTIS, N. MICHAEL
 623 EAST TARPON AVENUE
 TARPON SPRINGS, FL 34689

Title MGR

OSADCHEY, MICHAEL B
 38573 U.S. 19 N.
 PALM HARBOR, FL 34684

Annual Reports

Report Year	Filed Date
2017	01/11/2017

Document Images

01/11/2017 -- ANNUAL REPORT	View image in PDF format
01/11/2016 -- Florida Limited Liability	View image in PDF format