

REAL ESTATE SALES CONTRACT

Sunset Island Corporation, Inc. _____ ("Seller"), and

_____ ("Buyer")
hereby agree that the Seller shall sell, and the Buyer shall buy, the following described real property (the "Property") upon the terms and conditions hereinafter set forth in this Real Estate Sales Contract ("Contract") and any Attachments to this Contract.

1. Legal description of Property located in Citrus County, Florida.

GL 2 DESC IN OR BK 781 PG 219

A/K/A: 15759 Crows Nest Island, Homosassa, Florida 34448; Parcel ID #16E20S04 40000

2. Total Purchase Price and Payment (U.S. Currency):

- A. **Final Bid Price** \$ _____
Plus Buyer's Premium (10% of Final Bid Price) \$ _____
Total Purchase Price \$ _____
- B. Initial Escrow Deposit (on deposit with Settlement Agent) \$ 25,000.00
- C. Additional Escrow Deposit (to be initiated / wired transferred to Settlement Agent on Thursday, July 25, 2013 by 5:00 P.M. E.T.) \$ _____
- D. Balance of Total Purchase Price (**to be paid by wire transfer at Closing**) \$ _____
- E. The Total Purchase Price will be adjusted by expenses, costs and prorations at Closing.
- F. This Contract is **Not Contingent** upon financing or other matters of any kind.

3. Closing Conditions:

- A. The Closing ("Closing") will be on or before Monday, August 26, 2013. Seller has the right to extend the closing for an additional thirty (30) calendar days by providing written notice to the Buyer. The Closing will be coordinated through the offices of the Settlement Agent; North Central Florida Title, LLC, 3517 N. Lecanto Hwy, Beverly Hills, Florida 34465, Telephone: 352-746-1442; Facsimile: 352-746-3537.
- B. The Total Purchase Price will be due and payable by Buyer at Closing by Wire Transfer of immediately available funds to North Central Florida Title, LLC, ("Settlement Agent and Escrow Agent"), pursuant to written instructions from the Settlement Agent. Buyer shall receive credit for the Initial Escrow Deposit and the Additional Escrow Deposit, which shall be released from escrow to Seller and applied by the Settlement Agent towards the Total Purchase Price at Closing.
- C. Time shall be of the essence as to: (i) Buyer's obligation to deliver the Initial and Additional Escrow Deposits and (ii) Buyer's obligation to close and deliver the balance of the Total Purchase Price on the date of Closing designated above.

4. Title:

- A. Seller will bear the cost of procuring an Owner's Title Commitment and Policy on the Property. The Commitment and Owner's Title Insurance Policy will be issued by the Settlement Agent from Old Republic National Title Insurance Company. A copy of the proposed Commitment will be attached to the Contract.
- B. Except as provided for herein, it is understood and agreed that fee simple title to the Property being sold to the Buyer is free and clear of liens, other than the Permitted Exceptions.
- C. The Seller will convey title by a Special Warranty Deed (the "Deed").
- D. Title to the Property will be subject to the Permitted Exceptions. Buyer agrees to take title to the Property subject to the Permitted Exceptions.
- E. Buyer agrees that the Property is subject to (collectively "Permitted Exceptions"), to wit: (i) all laws, ordinances, codes, rules and regulations of applicable governmental authorities pertaining to the ownership, use and occupancy of the Property including, but not limited to, zoning, land use, building codes and agrees to take title subject to such matters; (ii) all covenants, restrictions, easements and agreements of record now on the Property; (iii) all liens for unpaid municipal charges not yet due and payable and all taxes and assessments for the year of Closing and all subsequent years not yet due and payable, (iv) the state of facts which would be shown by a current survey or inspection of the Property; (v) any matter created by or through Buyer; (vi) any title matters which Buyer has accepted or is deemed to have accepted as set forth in this Contract; (vii) the matters set forth in the Commitment; and (viii) such other items that will not make the Property unusable or unmarketable for the purposes for which it is currently

used.

5. Expenses:

- A. All closing costs which are not required by law to be paid by Seller will be the responsibility of, and will be paid by, the Buyer at the Closing. Without limiting the foregoing, at the Closing, Buyer shall pay for (i) the cost of a loan policy of title insurance and related endorsements and all other expenses in connection with Buyer obtaining a loan, (notwithstanding any of the references in this paragraph to Buyer obtaining a loan, nothing contained herein shall be deemed to make the Contract contingent in any manner on Buyer obtaining financing); (ii) settlement fees charged by Settlement Agent; (iii) Buyer and Seller shall pay for their own attorney's fees and (iv) Seller shall pay for the documentary stamps on the deed.
- B. Real estate taxes, utilities and other expenses of the Property shall be prorated as of the date of Closing based on the last ascertainable tax bill with due allowance made for maximum allowable discount.
- C. All prorations, including, without limitation, prorations of any and all taxes, fees, utilities and any and all other charges against the Property reflected on the settlement statement executed by Seller are final. No adjustments or payments will be made by Seller after Closing.
- D. Compensation for FISHER AUCTION COMPANY as commission (\$ _____), which is _____% of the Final Bid Price and shall be paid by Seller at Closing from Seller's proceeds received at Closing, if and only if the Closing occurs. Any and all such commissions shall be paid only upon closing and funding of the Total Purchase Price.
- E. Compensation for GULF TO LAKES REAL ESTATE, INC. as commission (\$ _____), which is _____% of the Final Bid Price and shall be paid by Seller at Closing from Seller's proceeds received at Closing, if and only if the Closing occurs. Any and all such commissions shall be paid only upon closing and funding of the Total Purchase Price.
- F. Compensation for _____ ("Buyer's Qualifying Licensed Real Estate Broker") as commission (\$ _____), which is 3% of the Final Bid Price and shall be paid by the Seller at closing from Seller's proceeds received at Closing, if and only if the Closing occurs. Any and all such commissions shall be paid only upon Closing and funding of the Total Purchase Price.
- G. The parties each represent and warrant to the other that they have not dealt with any real estate brokers, salesperson, or finders to whom a brokerage commission is due other than as stated in subparagraphs' 5.D. E. and F. above (collectively "Broker"). If a claim for commission in connection with this transaction is made by any broker, salesperson or finder claiming to have dealt through or on behalf of one of the parties hereto other than Broker, such party shall indemnify, defend and hold the other party hereunder harmless from and against all liabilities, damages, claims, costs, fees and expenses (including reasonable attorneys' fees and court costs at trial and all appellate levels) with respect to said claim for commission or other payment of any kind whatsoever. The provisions of this paragraph shall survive the Closing or any earlier termination or cancellation of the Contract notwithstanding any provision hereof to the contrary.

6. Special Clauses:

- A. When executed by Seller and Buyer, this Contract shall be binding on all parties, their heirs, personal representatives, successors, and assigns.
- B. North Central Florida Title, LLC, as Escrow Agent shall hold deposits in escrow pending the Closing in a non-interest bearing account. It is agreed that the duties of the Escrow Agent are only as herein specifically provided and purely ministerial in nature, and the Escrow Agent shall incur no liability whatever except for willful misconduct or gross negligence, as long as the Escrow Agent has acted in good faith. The Seller and Buyer each release the Escrow Agent from any act done or omitted to be done by the Escrow Agent in good faith in the performance of its duties hereunder, except the parties shall not release Escrow Agent from willful misconduct or gross negligence.

The Escrow Agent is acting as stakeholder only with respect to the Escrow Deposit(s). The parties hereby agree that at such time as either party alleges that there is a default or other event entitling the other party to the Escrow Deposit(s), then the Escrow Agent shall send notice to the Buyer and Seller advising that the other party has made demand on the Escrow Agent for such Escrow Deposit(s). If the parties do not dispute the authority of the Escrow Agent to disburse the Escrow Deposit(s) as set forth in the Escrow Agent's notice within ten (10) calendar days of delivery of such notice by the Escrow Agent that the Escrow Agent intends to disburse the Escrow Deposit(s), then the Escrow Agent is hereby authorized to disburse the Escrow Deposit(s) as set forth in the Escrow Agent's notice. If there is any valid dispute as to whether the Escrow Agent is obligated to deliver the Escrow Deposit(s) or as to whom the Escrow Deposit(s) is to be delivered, the Escrow Agent shall not make any delivery, but in such event, the Escrow Agent shall hold same until receipt by it of an authorization in writing, directing the disposition of same executed by Seller and Buyer; or in the absence of such authorization, the Escrow Agent shall hold the Escrow Deposit(s) until final determination of the rights of the parties in the appropriate proceedings. If such written authorization is not given or proceedings for such determination are not begun within thirty (30) calendar days of written demand by Escrow Agent to Seller and Buyer and diligently continued, the Escrow Agent may bring an appropriate action or proceeding to interplead such deposits. Any such interpleader action must be brought in Citrus County, Florida. The Escrow

Agent shall be reimbursed for all costs and expenses of such action or proceeding, including, without limitation, reasonable attorneys' fees and disbursements, by the party determined not to be entitled to the Escrow Deposit(s). Upon making delivery of the Escrow Deposit(s), the Escrow Agent shall have no further liability unless such delivery constituted willful misconduct or gross negligence. The provisions of this Paragraph 6.B. shall survive Closing or any earlier termination of this Agreement.

- C. If Buyer fails to perform under this Contract, then, as Seller's sole and exclusive remedy under this Contract, the Settlement Agent is hereby irrevocably immediately directed and instructed that the Initial Escrow Deposit and if delivered by Buyer, the Additional Escrow Deposit shall be forfeited and paid over to Seller as agreed liquidated damages in order to compensate Seller for the damages caused by such breach and not as a penalty, except Buyer shall not be released of its obligations which survive termination of this Contract ("Surviving Obligations"). Buyer's qualifying Licensed Real Estate Broker shall not be entitled to any compensation if Buyer fails to perform under this Contract.
- D. In the event of Seller's default under this Contract, Buyer's sole remedies shall be (i) to receive the return of Buyer's Escrow Deposit(s), at which time the Contract shall cease and terminate and Seller and Buyer shall have no further obligations, liabilities or responsibilities to one another; or (ii) Buyer must file the auction within sixty (60) calendar days to seek specific performance of Seller's obligation under this Contract. Buyer shall not have any claim against Seller (nor shall Seller be liable) for damages (actual, special, punitive or otherwise) and hereby waives any such claims.
- E. In the event any litigation arises under this Contract, the prevailing party shall be entitled to recover from the non-prevailing party all of their reasonable attorney's fees, court costs, and expenses, including those incurred on appeal. The provisions of this section shall survive closing or earlier termination of this Agreement.
- F. The risk of loss or damage of such property by fire shall remain with the Seller up to the time of the Closing and thereafter, on and after the Closing, by the Buyer.
- G. The Settlement Agent receiving deposit funds or equivalent is authorized and agrees by acceptance of them to deposit them promptly, hold same in escrow and, subject to clearance, disburse them in accordance with terms and conditions of this Contract. Failure of funds to clear shall not excuse Buyer's performance.
- H. The Buyer's Executed General Terms and Conditions of Sale are attached hereto and made a part of this Contract. In the event a conflict exists between this Contract and the General Terms and Conditions of Sale, then, (i) prior to Buyer's execution and delivery of this Contract, the terms of the General Terms and Conditions of Sale shall govern and control and (ii) following Buyer's execution and delivery of this Contract, the terms of this Contract shall govern and control over the General Terms and Conditions of Sale.
- I. The Property is sold in "AS IS WHERE IS" condition and with all faults and defects, with no representations or warranties express or implied. The "AS IS" Rider attached hereto as Exhibit "B" is hereby incorporated into this Contract and made a part hereof for all purposes.
- J. This Contract is only assignable to an entity solely owned by Buyer and its present principals.
- K. See Disclosures attached hereto as Exhibit "A" and made a part hereof.
- L. This Contract may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Contract. This Contract shall not bind Seller or Buyer as an offer or Contract unless a fully executed counterpart of this Contract is delivered by Buyer and Seller. Signatures to this Contract transmitted by facsimile transmission, by electronic mail in "portable document format" (".pdf") form, or pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing the original signature.
- M. The transmittal of an unexecuted draft of this document for purposes of review shall not be considered an offer to enter into this Contract until executed by Seller and Buyer.
- N. This Contract and the rights and obligations of the parties hereunder shall in all respects be construed, interpreted, enforced and governed by and in accordance with the laws of the State of Florida. The parties hereby agree that all actions or proceedings initiated and arising directly or indirectly out of this Contract and any related documents shall be litigated solely in the courts situated in Citrus County, Florida. Buyer and Seller waive any claim that the courts situated in Citrus County, Florida, are an inconvenient forum or an improper forum based on lack of venue.
- O. THE PARTIES HEREBY IRREVOCABLY WAIVE THEIR RIGHTS TO A TRIAL BY JURY WITH RESPECT TO ANY CLAIM OR CONTROVERSY ARISING OUT OF OR RELATED TO THIS CONTRACT.
- P. If any provision of this Contract is held or rendered illegal or unenforceable, it shall be considered separate and severable from this Contract and the remaining provisions of this Contract shall remain in force and bind the parties as though the illegal or unenforceable provision had never been included in this Contract.
- Q. Buyer shall not record this Contract or any memorandum of its terms. The Buyer hereby indemnifies and holds the Seller harmless for all loss, cost or expense, including, but not limited to, attorneys' fees and costs through all trial and appellate levels for Buyer's breach of this covenant. The provisions of this Section 6.Q. shall survive any termination of this Contract.

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IN ACCEPTANCE OF THESE ABOVE TERMS AND CONDITIONS, SELLER AND BUYER HERETO AFFIX THEIR SIGNATURES. FACSIMILE OR ELECTRONIC SIGNATURES SHALL BE TREATED AS ORIGINALS.

Seller: Sunset Island Corporation, Inc.

BY: _____

Dated:

P.O. Box 2050	Lecanto	Florida	34460-2550		
Address	City	St.	Zip	Telephone	Facsimile

Dated:

Buyer:

Dated:

Buyer:

Address	City	St.	Zip	Telephone	Email
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Escrow Deposits under Paragraph 2 received if other than cash are subject to clearance by North Central Florida Title, LLC (Settlement Agent).

EXHIBIT "A"

DISCLOSURES

Under the laws of the State of Florida, each prospective Buyer is hereby advised as follows:

(a) 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 person who is 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 you county public health department. The foregoing notice is provided in order to comply with state law and is for informational purposes only. Seller does not conduct radon inspection with respect to the Property, and specifically disclaims any and all representations or warranties (express or implied) as to the absence of radon in connection with the Property.

(b) Mold, Mildew and Other Biological Toxins Disclosure. Under the laws of the State of Florida, Buyer is hereby advised that **Mold, mildew and other biological toxins are found both indoors and outdoors. The presence of mold, mildew and other biological toxins may cause property damage or health problems. Additional information regarding mold, mildew and other biological toxins and inspections related thereto may be obtained from your county public health unit or a professional trained in that field.** The foregoing notice is provided in order to comply with state law and is for informational purposes only. Seller does not conduct mold, mildew or other biological toxins inspections with respect to the Property, and specifically disclaims any and all representations or warranties (express or implied) as to the presence or absence of mold, mildew or other biological toxins in connection with the Property.

(c) Property Taxes. BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

EXHIBIT "B"

AS-IS RIDER

Buyer represents and warrants to Seller that Buyer has examined and investigated to Buyer's full satisfaction the Property, and that except as otherwise expressly set forth in this Contract, Seller has not made any warranties or representations (express or implied) concerning the Property or any portion thereof. Buyer acknowledges and agrees that except as otherwise expressly set forth in this Contract the Property is being transferred in its "AS IS" "WHERE IS" with all faults and defects condition and Seller has not made, does not make, and specifically negates and disclaims any representations, warranties, promises, covenants, contracts, or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present, or future, of, as to, concerning, or with respect to (a) the value, nature, quality, or condition of the Property, including, without limitation, the water, soil, and geology, (b) the income to be derived from the Property, (c) the suitability of the Property for any and all activities and uses which Buyer may conduct thereon, (d) the compliance of or by the Property or its operation with any laws, rules, ordinances, or regulations of any applicable governmental authority or body, including, but not limited to, compliance with any special use permits or developments of regional impact, (e) the habitability, merchantability, marketability, profitability, or fitness for a particular purpose of the Property, (f) the manner or quality of the construction or materials incorporated into the Property, (g) the manner, quality, state of repair, or lack of repair of the Property, (h) the existence of hazardous materials, mold, mildew, other biological toxins or governmental requirements at the Property, (i) the existence, quality, nature, adequacy, or physical condition of any utilities serving the Property, (j) the development potential of all or any part of the Property, (k) any leases or occupancy agreements affecting the Property, (l) merchantability or habitability of the Property or (m) any other matter with respect to the Property, and specifically, that, except as otherwise expressly set forth in this Contract, Seller has not made, does not make and specifically disclaims any representations regarding concurrency, or compliance with any special use permits, developments of regional impact, environmental protection, pollution, or land use laws, rules, regulations, orders, or requirements, including the existence in or on the Property of hazardous materials.

Any special assessments, municipal assessments or liens that are due or incurred after Closing will be the responsibility of the Buyer. Seller shall not be required to comply with or bring the Property into compliance with any regulations of any governmental authority, close out any open permits or cure any code enforcement violations and Buyer expressly assumes all responsibility for same.

Except as otherwise expressly set forth in this Contract, Buyer further acknowledges and agrees that having been given the opportunity to inspect the Property, Buyer is relying solely on its own investigation of the Property and not on any information provided or to be provided by Seller and, by Closing and taking title to the Property, the Buyer shall be deemed to have accepted the Property "As Is" "Where Is" with all faults and defects and waived all objections or claims against Seller or Seller's members, officers, directors, shareholders, employees, members, managers, partners, attorneys, and agents (including, but not limited to, any right or claim of contribution) arising from or related to the Property or to any hazardous materials or biological toxins in, on or under the Property and any claim it has, might have had, or may have against Seller with respect to the condition of the Property, either patent or latent. Buyer further acknowledges and agrees that any information provided or to be provided with respect to the Property was obtained from a variety of sources and that Seller has not made any independent investigation or verification of such information and, except as otherwise expressly set forth in this Contract, makes no representations as to the accuracy or completeness of such information. Except as otherwise expressly set forth in this Contract, Seller is not liable or bound in any manner by any verbal or written statements, representations, or information pertaining to the Property, or the operation thereof, furnished by any real estate broker, agent, employee, servant, or other person. Buyer further acknowledges and agrees that, except as otherwise expressly set forth in this Contract, to the maximum extent permitted by law, the sale of the Property as provided for herein is made on an "AS IS" "WHERE IS" condition and basis with all faults and defects.

Except as provided elsewhere in this Contract, upon closing, buyer shall assume the risk that adverse matters, including but not limited to, construction defects and adverse physical and environmental conditions, may not have been revealed by buyer's investigations, and buyer, upon closing, shall be deemed to have waived, relinquished and released seller (and seller's officers, directors, shareholders, employees and agents, direct and indirect subsidiaries, parents, affiliates, brother-sister entities, and its and their officers, directors, shareholders, members, partners, employees, agents, heirs, personal representatives, successors and assigns) (collectively, the "released parties") from and against any and all claims, demands, causes of action (including causes of action in tort), losses, damages, liabilities, costs and expenses (including reasonable attorneys' fees) of any and every kind or character, known or unknown, which buyer might have asserted or alleged against the released parties at any time by reason of or arising out of any latent or patent construction defects or physical conditions, violations of any applicable laws and any and all other acts, omissions, events, circumstances or matters regarding the property except for any breach of a representation or warranty under this Contract which is not otherwise waived pursuant to the express terms of this Contract.

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