

PROPERTY INFORMATION PACKAGE



FISHER
AUCTION COMPANY

AUCTION

**8 Luxury Condominiums on the Gulf of Mexico
3 To be Sold ABSOLUTE, to the Highest Bidders
*With No Minimums***

Saturday, November 12th, 2011 @11:00 AM ET



Boulder Point Condominiums, North Beach Road, Manasota Key, Englewood, Florida

**www.fisherauction.com
800.331.6620**

Disclaimer Statement

Real Estate Auction

Boulder Pointe Condominiums

5050, 5056, 5060 N. Beach Road, Manasota Key, Englewood, Florida 34223

Saturday, November 12, 2011 @ 11:00 A.M. E.T.

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TABLE OF CONTENTS

- I Executive Summary**
- Property Summary
 - Aerial / Property Photographs
 - Location Maps
 - Area Overview
-

- II Floor Plans / Garage Plans / Site Plan**
-

- III General Terms and Conditions of Sale / Forms**
-

- IV Purchase and Sale Agreement**
-

I. Executive Summary

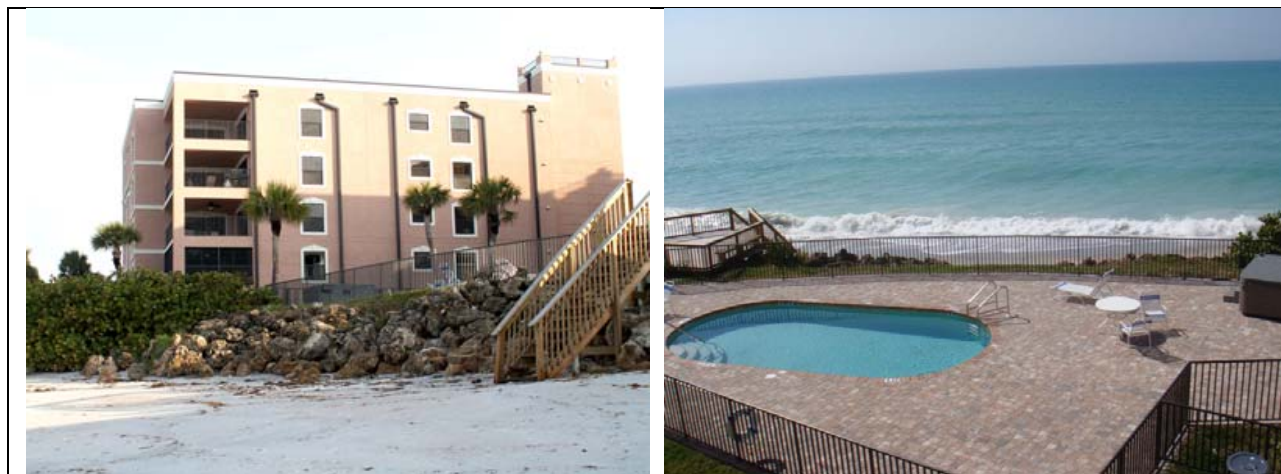


Property Summary

The Standard of Excellence

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Boulder Pointe Condominiums



Manasota Key, Florida

8 New Luxurious Condominiums on the Gulf of Mexico
3 Units Selling ABSOLUTE to the Highest Bidder(s) with No Reserves
Buy One or More!

Auction Date / Time / Location:	Saturday, November 12, 2011 @ 11:00 A.M. E.T. (Registration begins at 10:00 A.M. E.T.) Boca Royal Golf & Country Club 1601 Englewood Road Englewood, Florida 34223
Directions:	From I-75 Exit #193 (Jacaranda Boulevard). Travel South 5.4± miles to Englewood Road (SR 776). Turn left and proceed 3.7± miles to address
Auction Day Deposit(s):	➤ A \$25,000.00 (Per Unit) Cashier's Check or Certified Funds payable in U.S. Funds to Title Matters LLC ➤ An Additional Deposit totaling 10% of the Total Contract Price in the form of a Business or Personal Check from a U.S. Bank ➤ Call 800.331.6620 or 954.942.0917 for wiring Instructions
Broker Participation Welcome:	3% of the Bid Price. Visit www.fisherauction.com for the Mandatory Real Estate Buyer Broker Participation Registration Form
Property Tours:	• The On-Site Auction Sales Center is located in Unit 401 in Building 2(5056) and will be open Thursdays and Fridays from 10:00 A.M. to 6:00 P.M. and Saturdays from 10:00 A.M. to 3:00 P.M. • Call Jim Liddy at 941.266.1226 or jimliddy@verizon.net to schedule a guided tour

Property Summary

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PROPERTY HIGHLIGHTS

Boulder Pointe is located on the enchanting barrier island of Manasota Key in Englewood, Florida. This luxurious condominium community is situated on the Gulf of Mexico and boasts breathtaking sunsets and world class beaches. Each condominium features first class finishes with large three (3) bedroom floor plans in excess of 2,500 square feet. This Charlotte County property is located between Fort Myers and Sarasota only minutes from I-75 and within one (1) hour to Southwest Florida International Airport. Amenities include two heated swimming pools, a regulation tennis court and private beach.

<u>Property Name:</u>	Boulder Pointe Condominiums
<u>Location:</u>	5050, 5056, 5060 N. Beach Road, Manasota Key, Englewood, Florida 34223
<u>Property Directions:</u>	From I-75 Exit #193 (Jacaranda Boulevard). Travel South 5.4± miles to Englewood Road (SR 776). Turn left and proceed 7.9± miles to Beach Road. Turn right and follow to roundabout and N. Beach Road. Continue on N. Beach Road to address
<u>Property Description:</u>	Two (2) Four (4) Story and One (1) Three (3) Story Luxury Condominium Buildings with a total of Nineteen (19) Units and enclosed Parking Garages
<u>Land Size:</u>	• 3.10± Acres • 135,053± Square Feet • 260± Ft. x 525± Ft.

Building Features / Recreational and Common Facilities / Amenities

<u>Private Beach:</u>	260± feet of private beach area
<u>Swimming Pool:</u>	• Two (2) heated in-ground swimming pools • Large decks for entertaining
<u>Tennis Court:</u>	Regulation size
<u>Elevator:</u>	Semi-Private Elevators to each Unit
<u>Parking Areas:</u>	• One Deeded Garage Space Per Unit • Ample Guest Parking
<u>Security:</u>	Gated security pad access
<u>Unit Leasing:</u>	One (1) month minimum with Association approval
<u>Occupancy:</u>	Eleven (11) Units sold out of a total of nineteen (19) Units
<u>Pets:</u>	Domestic pets under 30 pounds with restrictions



Property Summary

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Flood Zone:

- Zones AE, UE
- Panel No. 0178F

Construction:

- CBS on pilings
- Block Construction with Stucco and metal framing on interior walls

Windows:

Impact Resistant Glass and Sliding Doors

Year Built:

Approximately 2007

Maintenance Fee(s):

- \$2,700.00 to \$2,878.00 per quarter
- Includes common areas

Real Estate Taxes:

Building 1 (5060) Unit 102

- Parcel ID No.: 411902626002
- Taxes - \$11,124.55
- Tax Assessment Value - \$624,495.00

Building 1 (5060) Unit 402

- Parcel ID No.: 411902626008
- Taxes - \$13,267.73
- Tax Assessment Value - \$747,833.00

Building 2 (5056) Unit 102

- Parcel ID No.: 411902626010
- Taxes - \$13,294.88
- Tax Assessment Value - \$749,394.00

Building 2 (5056) Unit 201

- Parcel ID No.: 411902626011
- Taxes - \$13,294.88
- Tax Assessment Value - \$749,394.00

Building 2 (5056) Unit 302

- Parcel ID No.: 411902626014
- Taxes - \$13,294.88
- Tax Assessment Value - \$749,394.00

Building 2 (5056) Unit 401

- Parcel ID No.: 411902626015
- Taxes - \$13,294.88
- Tax Assessment Value - \$749,394.00

Building 3 (5050) Unit 101

- Parcel ID No.: 411902626017
- Taxes - \$8,823.98
- Tax Assessment Value - \$492,102.00

Building 3 (5050) Unit 103

- Parcel ID No.: 411902626019
- Taxes - \$8,823.98
- Tax Assessment Value - \$492,102.00

Note: Tax Assessment Values and Taxes subject to possible change after recorded sales

Interior Features:

- Formal Dining Room
- Open Floor Plan
- Split Bedrooms
- Walk-in Closets with Shelving
- Window Treatments
- Floors are 18" Ceramic Tiles and Carpeting
- High Impact Windows and Sliding Doors
- Custom Crown Molding
- Smoke Alarms
- Large Open Balcony



Property Summary

The Standard of Excellence

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Kitchen Features:

- Raised Panel Wood Cabinetry
- Corian Countertops with Integrated Sinks
- Westinghouse Appliances – Refrigerator, Stove / Oven, Microwave, Dishwasher, In-sink Disposal
- Recessed Lighting

Bathroom Features:

- Dual Vanity with Solid Surface
- Jacuzzi Tub
- Tiled Walls and Flooring
- Separate Glass Enclosed Shower
- Water Closet

Three (3) Bedroom / Two and One Half (2.5) Bathroom Units					
Building	Unit	Floor	Living Area S.F.	Total Area S.F. (includes Terrace)	View
1 (5060)	102	1	2,783±	3,035±	Direct Gulf
1 (5060)	402	4	2,783±	3,035±	Direct Gulf
2 (5056)	102	1	2,639±	2,891±	Direct Gulf
2 (5056)	201	2	2,639±	2,891±	Direct Gulf
2 (5056)	302	3	2,639±	2,891±	Direct Gulf
2 (5056)	401	4	2,639±	2,891±	Direct Gulf
3 (5050)	101	1	2,525±	2,885±	Partial Gulf
3 (5050)	103	3	2,525±	2,885±	Partial Gulf

Initial Sales Activity			
Building #	Unit #	Date of Sale	Sale Price
1	101	Aug-07	\$1,000,000
1	201	Dec-07	\$1,195,000
1	202	Nov-07	\$1,100,000
1	301	Aug-07	\$1,200,000
1	302	Aug-07	\$1,200,000
2	101	Apr-08	\$850,000
2	202	Oct-07	\$1,200,000
2	301	Sept-07	\$1,075,000
2	402	Jan-08	\$1,250,000
3	102	Dec-07	\$788,000

The information above has been obtained from sources deemed reliable. While we do not doubt the accuracy, we have not verified it and make no guarantee, warranty or representation about it. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. It is your responsibility to independently verify the accuracy and completeness of the information.



Aerials



Exterior Photographs



Exterior Photographs



Interior Photographs



Interior Photographs



Interior Photographs



Amenities



Amenities



View



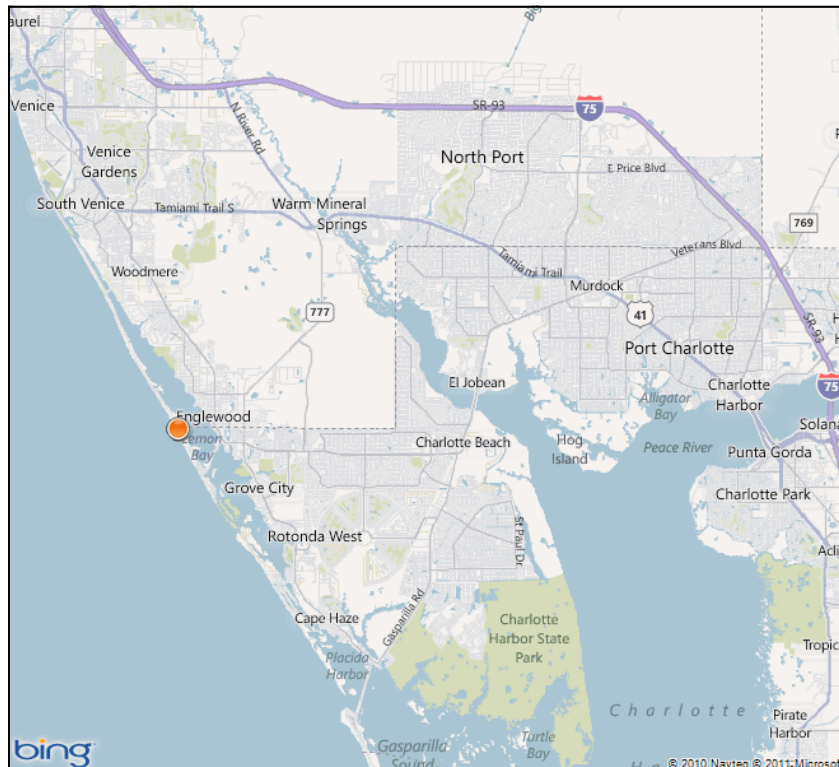
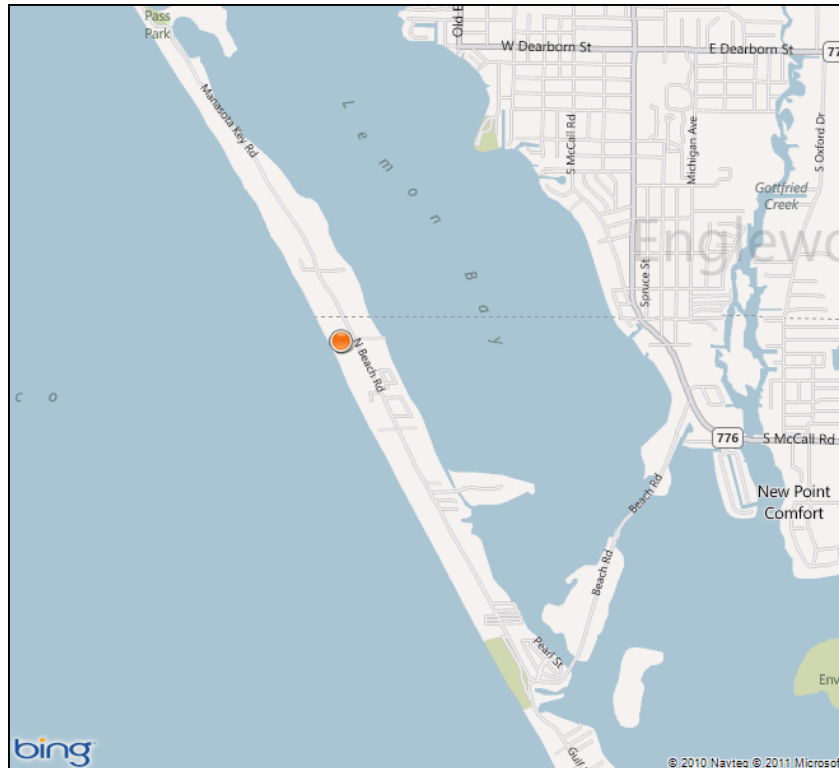
View



LOCATION MAPS

5050, 5056, 5060 N. Beach Road, Englewood, Florida

From I-75 Exit #193 (Jacaranda Boulevard). Travel South 5.4± miles to Englewood Road (SR 776). Turn left and proceed 7.9± miles to Beach Road. Turn right and follow to roundabout and N. Beach Road. Continue on N. Beach Road to address



MANASOTA KEY



MANASOTA KEY is an enchanting barrier island off the coast of Englewood where there are no high-rises, no traffic lights, just a two-lane road and pristine beaches. There are low-rise multi-family condos and apartments on the south end of the island. The north end has private homes on one-acre lots, tucked behind lush tropical foliage. Resort Accomodations are numerous and several quality restaurants are nearby.

ENGLEWOOD is known as the "Gem of the Sun Coast", "the Heart of the Sun Coast", a place unspoiled by high rises. Englewood is a community of communities, set comfortably on an area straddling two counties, harbored by several small islands and magnificent beaches in a tropical setting. Englewood is a beach community that thrives on its cultural events, nature parks, beaches, fishing, boating, and so much more.

Located on the beautiful Lemon Bay, off the coast of the Gulf of Mexico, Englewood is just a short 85 mile trip away from metropolitan Tampa Bay, 90 miles north of Naples, 50 miles north of Fort Myers, and only 35 miles south of Sarasota. Englewood is easily accessible from U.S. Route 41 or Interstate 75.

Englewood has 4 beaches on the barrier island of Manasota Key. Manasota Beach and Blind Pass Beach both offer a variety of amenities. Manasota Beach boasts 14 acres of gulf front beach and sand dunes with special areas set-aside for sheltered tables, barbecue pits, boardwalks and bathhouse facilities. Blind Pass Beach is ideal for swimming, fishing and

has more than 60 acres of nature trails. There's a docking area for boaters on the Intra Coastal Waterway.

Englewood Beach offers recreation areas, boardwalk, picnic tables, and concession stands as well as conveniently located nearby restaurants, shops, and nightclubs. Walking south from Englewood Beach is Stump Pass Beach; a narrow strip of beach that offers anglers a great place to fish.

The Southwest Coast of Florida and Manasota Key in particular, has a variety of shells for the serious or just fun-loving shell collector to find. Many of these shells not only arrive on the beach intact, surviving the trip to shore, are still inhabited and very much alive. Many shells found on Englewood beaches are the Left Handed Whelks, the Auger shells, Coquina shells and, caught at low tide, the Rough Scallop and the Fighting Conch that are great for chowders.

Celebrated every Labor Day Weekend, Englewood commemorates the pioneers who were responsible for its origin in 1896. Golf and fishing tournaments, boat races and a huge parade bring this community to life. Other annual celebrations include an Art Guild Show, Seafood Festival, July Beach Bash with Fireworks, as well as the annual Turtle Watch. When Sea Turtles come ashore to lay their eggs in the sand.

Nearby, Port Charlotte Beach State Park has a wide expanse of sand where walking is a favorite pastime for many. Here you can kayak or canoe along the banks of the pristine Peace and Myakka Rivers.

Enjoy the most spectacular angling in Florida, including the infamous Tarpon Fishing at Boca Grande. Play Golf at nearby Boca Royale Golf and County Club. Picnic in one of 48 parks. Wander farther south to the historic waterfront town of PUNTA GORDA. Explore art galleries and museums. Visit the quaint shops of Fisherman's Village. Or, do something else that comes naturally here...Just soak in the warm sunshine, dig your toes in the sand and breathe in the clean air.

Englewood and Manasota Key...It's pure Florida of long ago.

II. Floor Plans / Garage Plans /
Site Plan



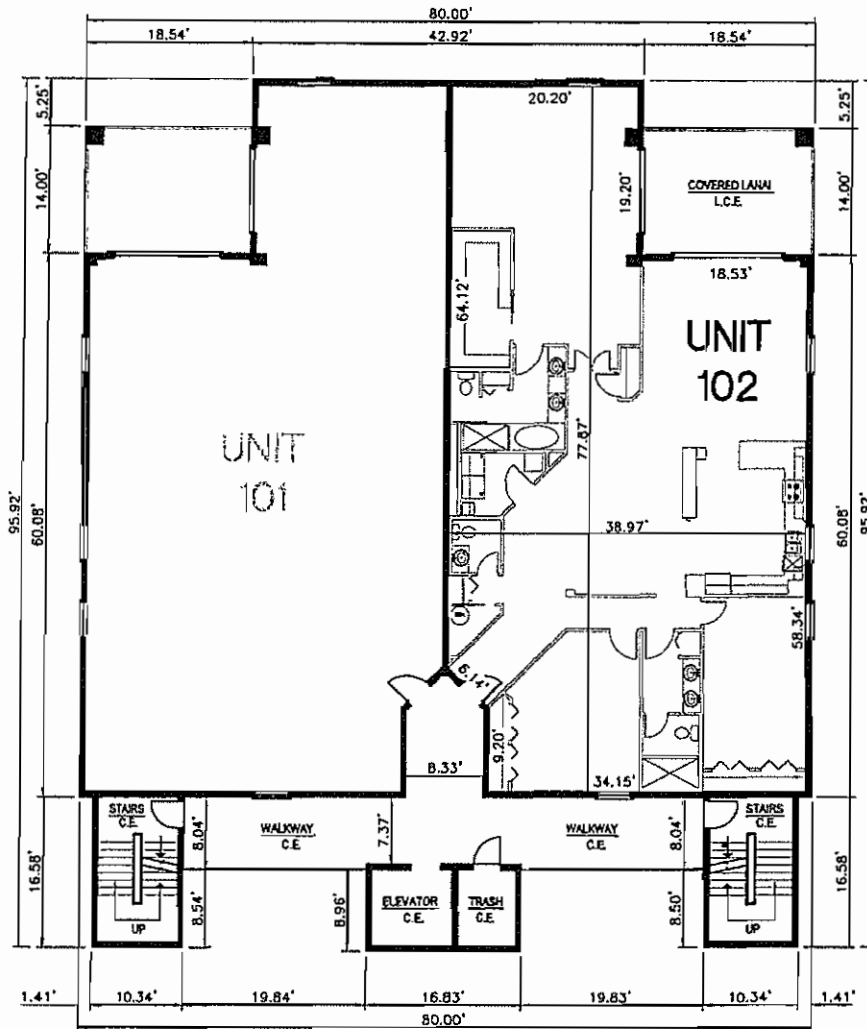
BOULDER POINTE CONDOMINIUMS

Floor Plans / Parking Garage

Building 1
(5060 N. Beach Road)



BOULDER POINTE CONDOMINIUMS



UNIT 102 FIRST FLOOR

C.E. DENOTES A COMMON ELEMENT
L.C.E. DENOTES A LIMITED COMMON ELEMENT

FINISH FLOOR
ELEVATION = 21.45

FINISH CEILING
ELEVATION = 29.07

SURVEYORS NOTES:

1. DIMENSIONS SHOWN HEREON ARE IN FEET AND DECIMALS THEREOF.
2. DIMENSIONS AS SHOWN ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES.

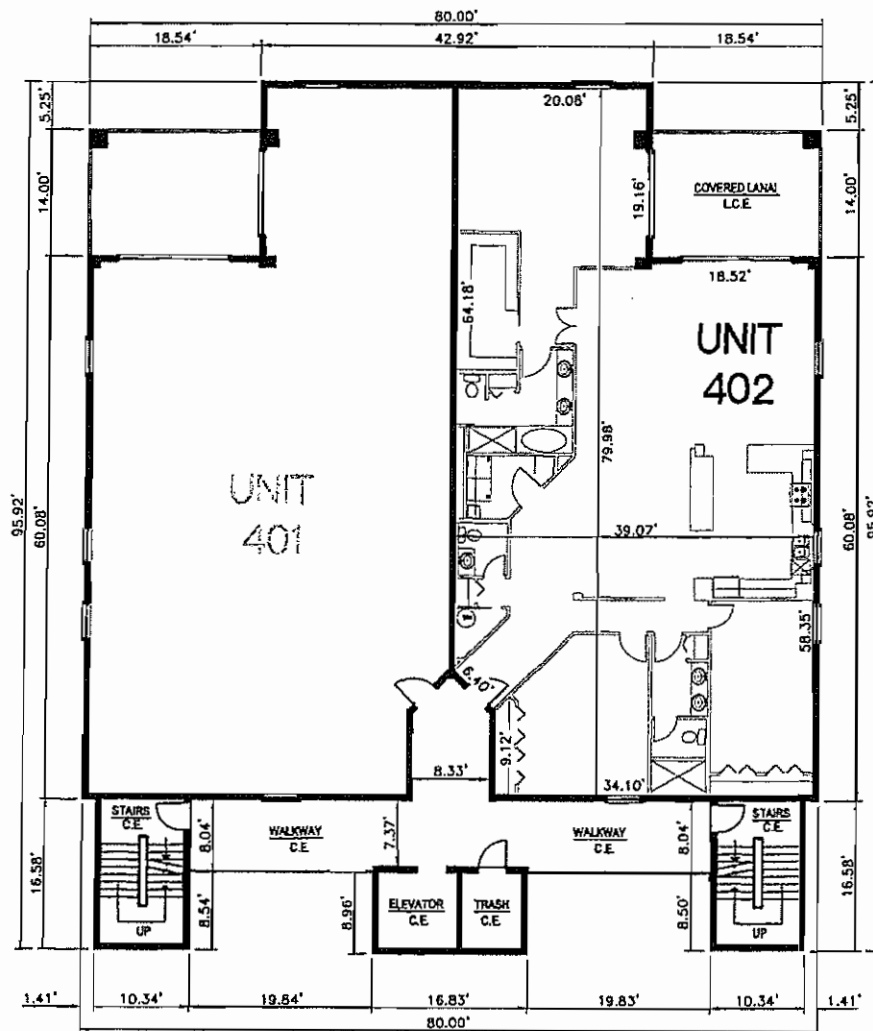
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PORT CHARLOTTE, FL 33948
PHONE (941) 625-9919
FAX (941) 625-3269
E.B. #642 & L.B. #642

UNIT 102 FLOOR PLAN

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
07/20/07	20034251	-	1"=20'	7 OF 9

BOULDER POINTE CONDOMINIUMS

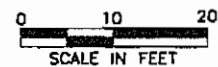


UNIT 402 FOURTH FLOOR

C.E. DENOTES A COMMON ELEMENT
L.C.E. DENOTES A LIMITED COMMON ELEMENT

FINISH FLOOR
ELEVATION = 47.42

FINISH CEILING
ELEVATION = 55.44



SURVEYORS NOTES:

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2. DIMENSIONS AS SHOWN ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES.

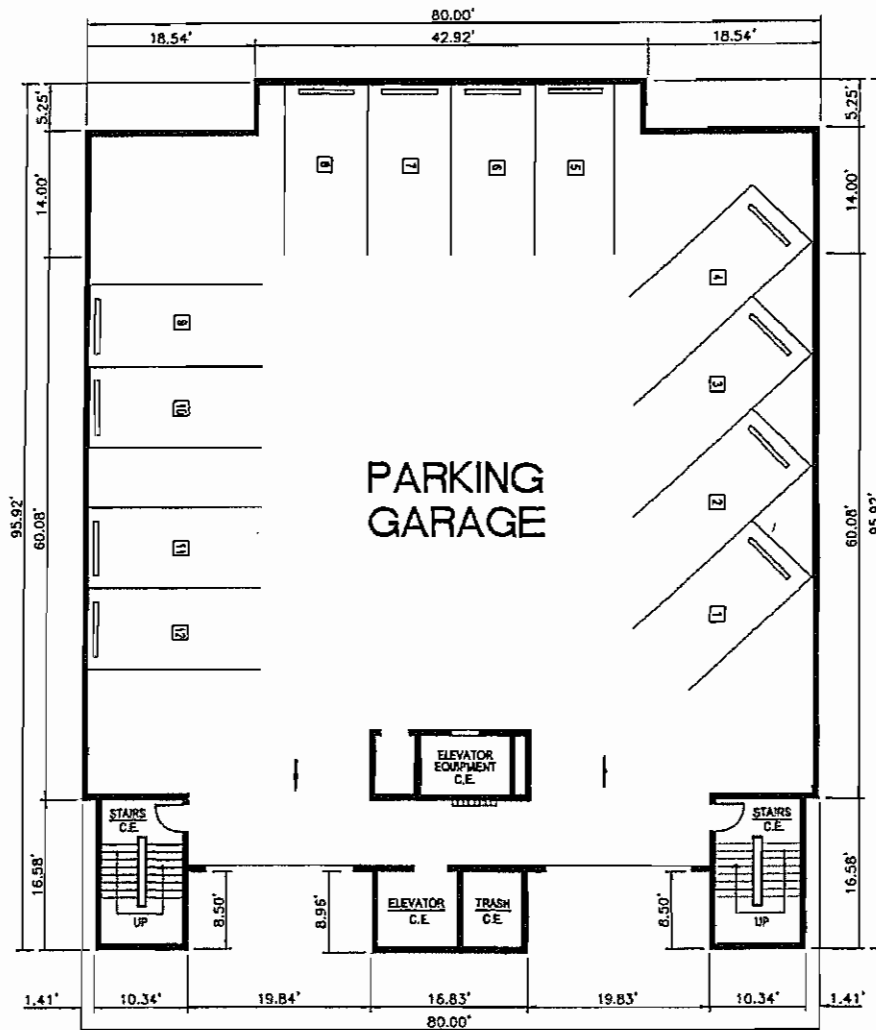
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FAX (941) 625-3269
E.B. #642 & L.B. #642

UNIT 402 FLOOR PLAN

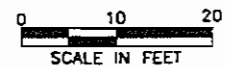
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BOULDER POINTE CONDOMINIUMS



GROUND FLOOR

C.E. DENOTES A COMMON ELEMENT
 P DENOTES A PARKING SPACE NUMBER
 GROUND FLOOR
 ELEVATION=10.90



SURVEYORS NOTES:

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2. DIMENSIONS AS SHOWN ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES.

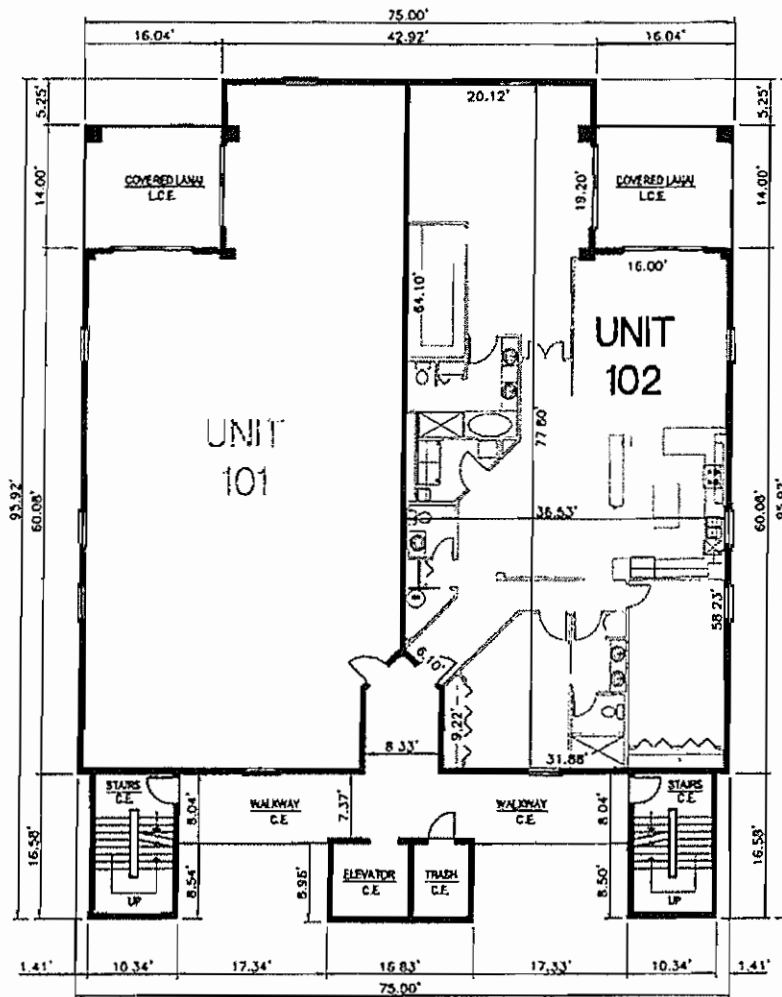
BOULDER POINTE CONDOMINIUMS

Floor Plans / Parking Garage

Building 2
(5056 N. Beach Road)



BOULDER POINTE CONDOMINIUMS

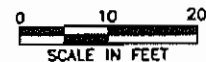


UNIT 102 FIRST FLOOR

C.E. DENOTES A COMMON ELEMENT
L.C.E. DENOTES A LIMITED COMMON ELEMENT

FINISH FLOOR
ELEVATION = 21.48

FINISH CEILING
ELEVATION = 29.18



SURVEYOR'S NOTES:

1. DIMENSIONS SHOWN HEREON ARE IN FEET AND DECIMALS THEREOF.
2. DIMENSIONS AS SHOWN ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES.

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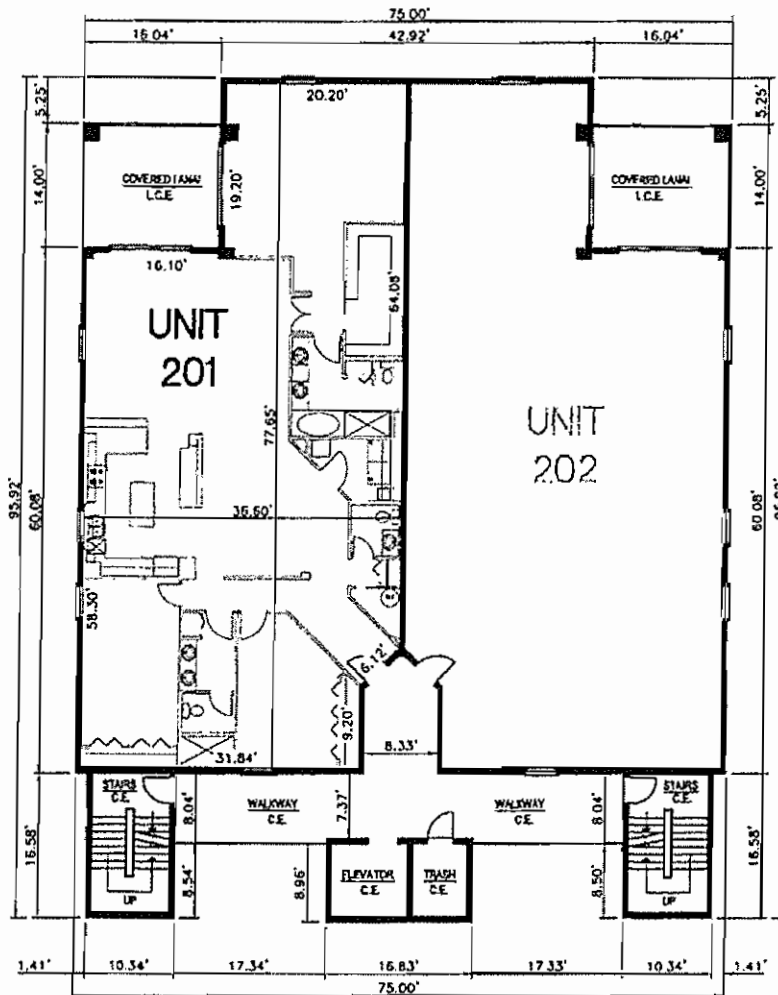
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UNIT 102 FLOOR PLAN

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
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BOULDER POINTE CONDOMINIUMS



UNIT 201 SECOND FLOOR

C.E. DENOTES A COMMON ELEMENT
L.C.E. DENOTES A LIMITED COMMON ELEMENT

FINISH FLOOR
ELEVATION = 30.16

FINISH CEILING
ELEVATION = 37.92



SURVEYOR'S NOTES:

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2. DIMENSIONS AS SHOWN ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES.

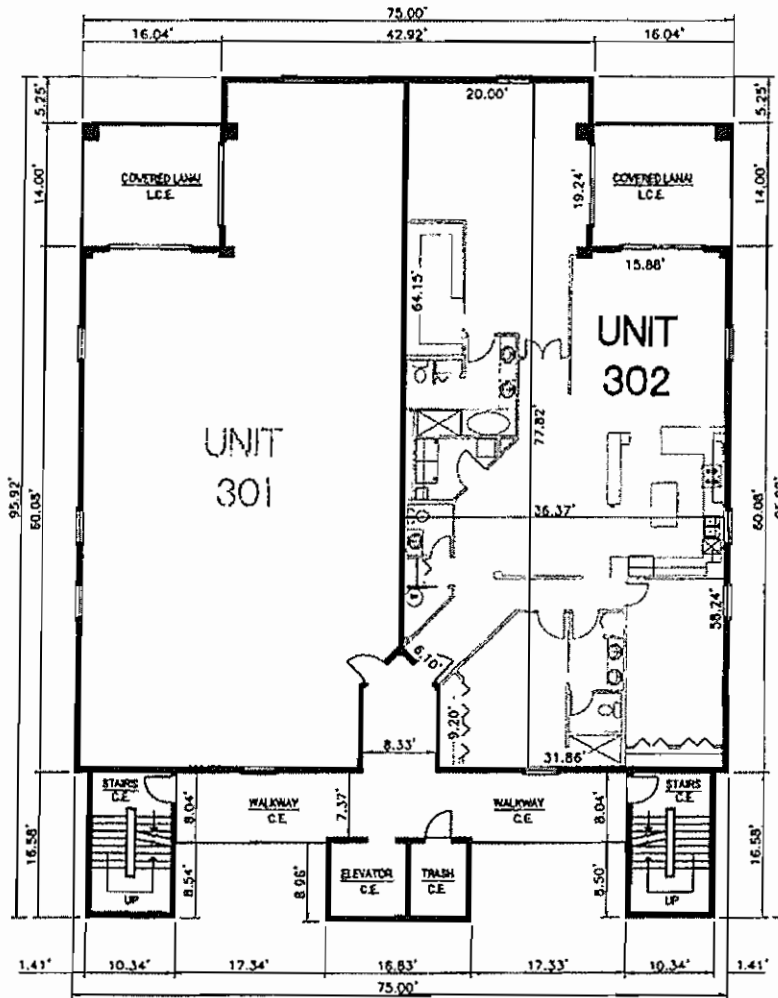
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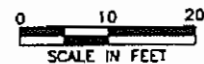
UNIT 201 FLOOR PLAN

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
07/20/07	20034251	-	1"=20'	7 OF 9

BOULDER POINTE CONDOMINIUMS



UNIT 302 THIRD FLOOR



C.E. DENOTES A COMMON ELEMENT
L.C.E. DENOTES A LIMITED COMMON ELEMENT

FINISH FLOOR
ELEVATION = 38.81

FINISH CEILING
ELEVATION = 48.51

SURVEYOR'S NOTES:

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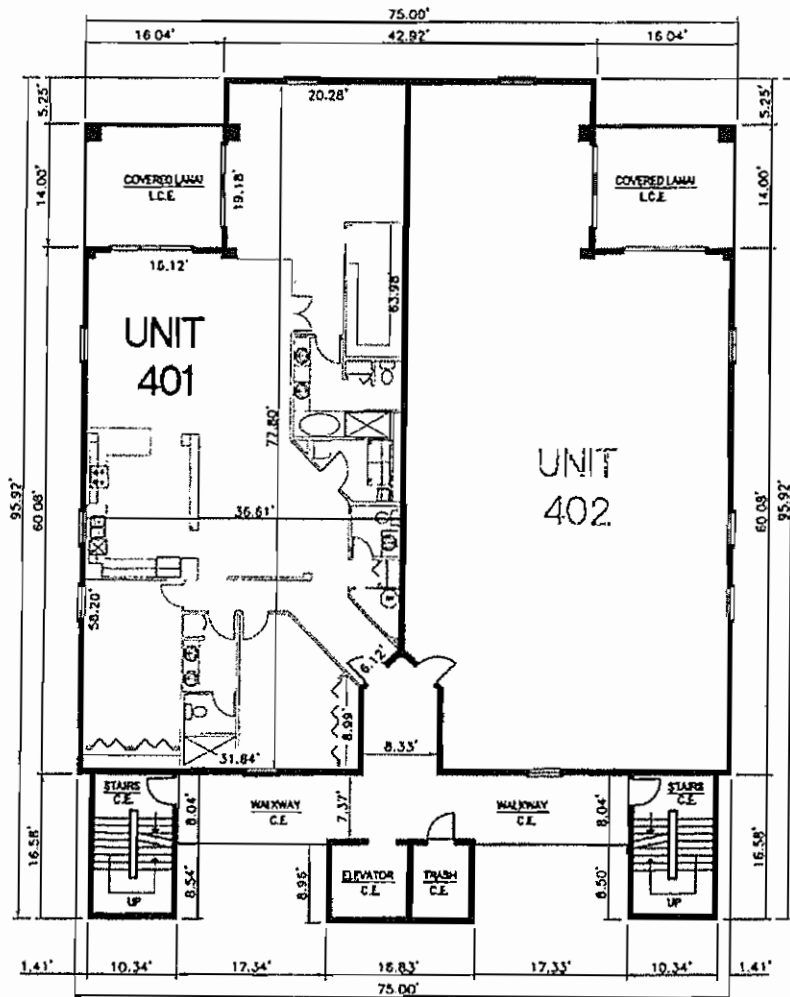
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UNIT 302 FLOOR PLAN

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
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BOULDER POINTE CONDOMINIUMS

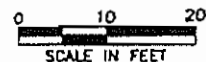


UNIT 401 FOURTH FLOOR

C.E. DENOTES A COMMON ELEMENT
L.C.E. DENOTES A LIMITED COMMON ELEMENT

FINISH FLOOR
ELEVATION = 45.51

FINISH CEILING
ELEVATION = 53.47



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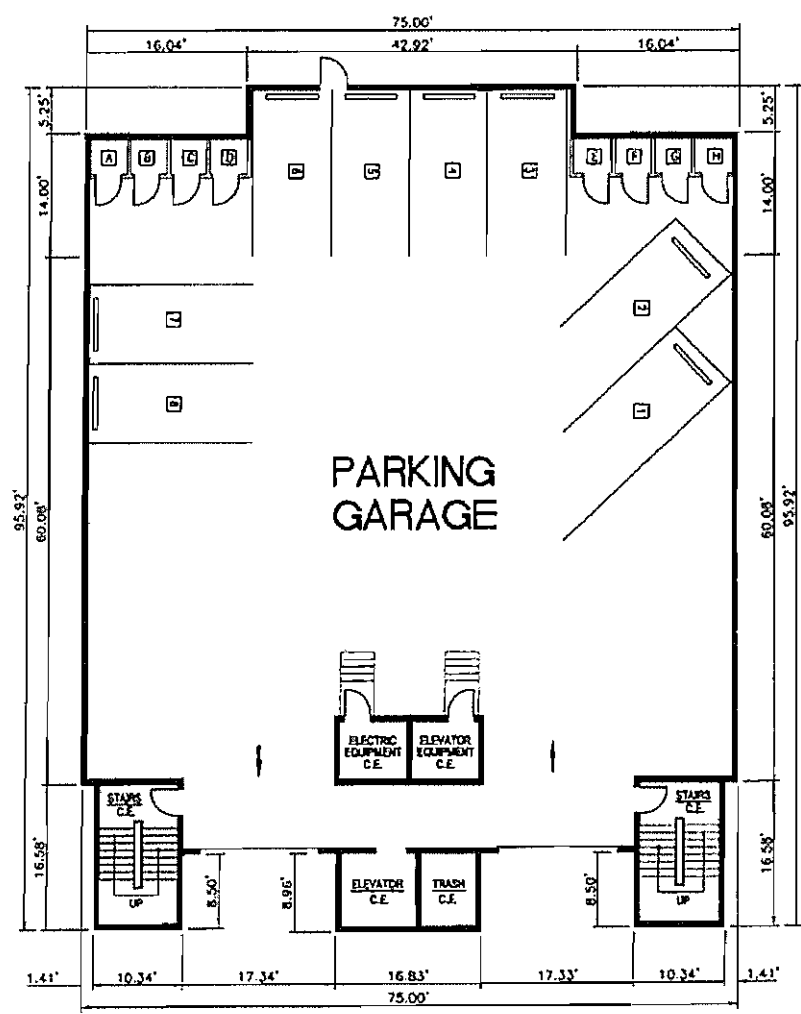
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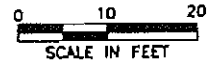
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BOULDER POINTE CONDOMINIUMS



GROUND FLOOR

- C.E. DENOTES A COMMON ELEMENT
 - S.E. DENOTES A STORAGE SPACE
 - A DENOTES A STORAGE SPACE
- GROUND FLOOR
ELEVATION=10.86



SURVEYORS NOTES:
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GROUND FLOOR

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07/20/07	20034251	-	1"=20'	6 OF 9

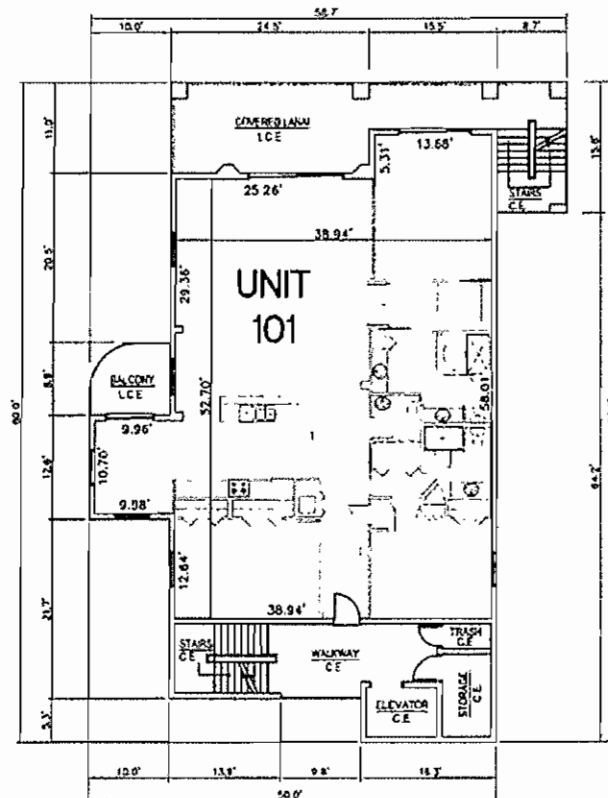
BOULDER POINTE CONDOMINIUMS

Floor Plans / Parking Garage

Building 3
(5050 N. Beach Road)



BOULDER POINTE CONDOMINIUMS

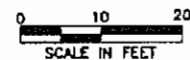


UNIT 101 FIRST FLOOR

C.E. DENOTES A COMMON ELEMENT
L.C.E. DENOTES A LIMITED COMMON ELEMENT

FINISH FLOOR
ELEVATION = 21.42

FINISH CEILING
ELEVATION = 29.50



SURVEYOR'S NOTES:

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ENGINEERING

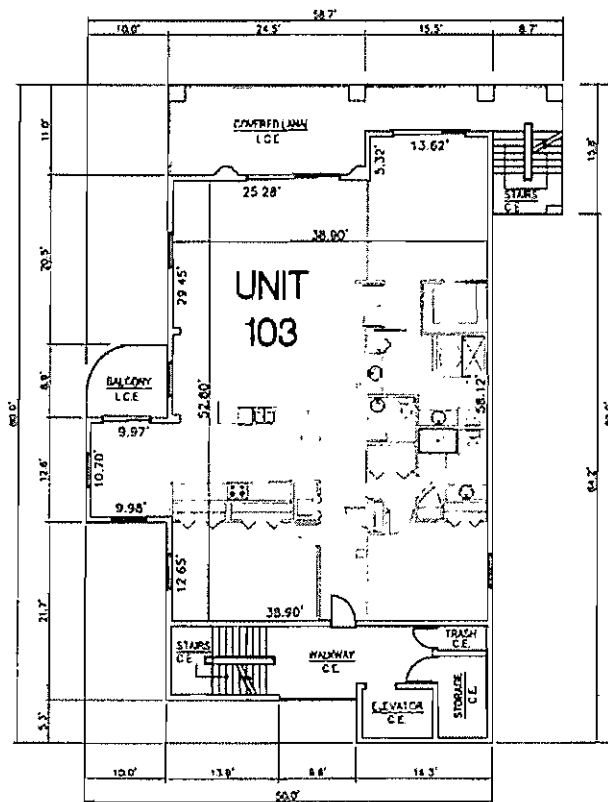
18501 MURDOCK CIRCLE, SUITE 404
PORT CHARLOTTE, FL 33948
PHONE (941) 625-9919
FAX (941) 625-3269
E.S. #642 & L.S. #642

UNIT 101 FLOOR PLAN

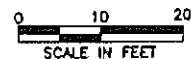
DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
09/04/07	20034251	-	1"=20'	7 OF 9

S:\20030000\20034251\Condominium Documents\Final Condo Docs Bldg 3\20034251 bldg 3 unit 101.dwg (SHEET 7) leg Nov 14, 2007 - 3:18pm

BOULDER POINTE CONDOMINIUMS



UNIT 103 THIRD FLOOR



C.E. DENOTES A COMMON ELEMENT
L.C.E. DENOTES A LIMITED COMMON ELEMENT

FINISH FLOOR
ELEVATION = 41.32

FINISH CEILING
ELEVATION = 40.36

SURVEYORS NOTES:

1. DIMENSIONS SHOWN HEREON ARE IN FEET AND DECIMALS THEREOF.
2. DIMENSIONS AS SHOWN ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES.

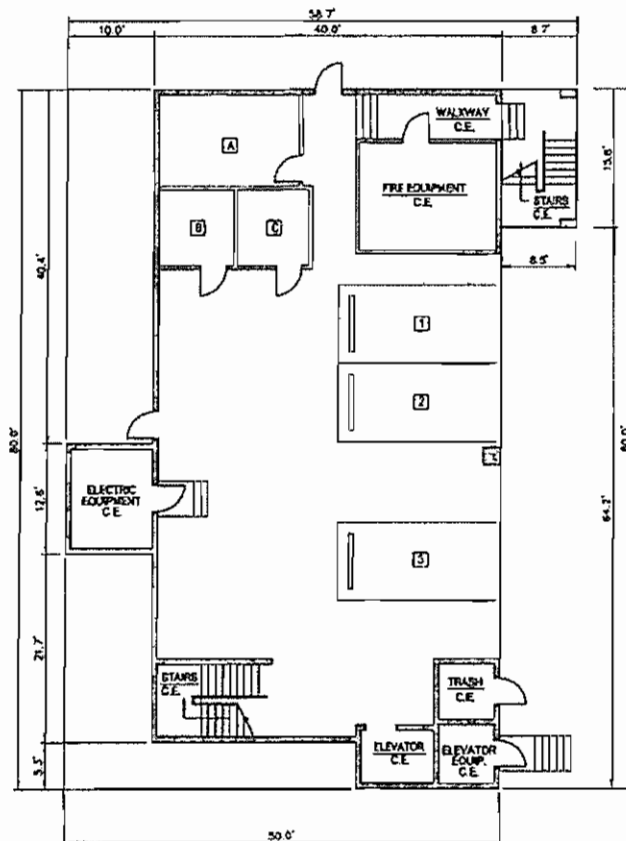
JOHNSON
ENGINEERING

18501 MURDOCK CIRCLE, SUITE 404
PORT CHARLOTTE, FL 33948
PHONE (941) 625-9919
FAX (941) 625-3269
E.B. #642 & L.B. #642

UNIT 103 FLOOR PLAN

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
09/04/07	20034251	-	1"=20'	7 OF 9

BOULDER POINTE CONDOMINIUMS



GROUND FLOOR

C.E. DENOTES A COMMON ELEMENT
L.C.E. DENOTES A LIMITED COMMON ELEMENT
[B] DENOTES A PARKING SPACE NUMBER
[A] DENOTES A STORAGE SPACE L.C.E.

GROUND FLOOR
ELEVATION=10.86

0 10 20
SCALE IN FEET

SURVEYORS NOTES:

1. DIMENSIONS SHOWN HEREON ARE IN FEET AND DECIMALS THEREOF.
2. DIMENSIONS AS SHOWN ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES.

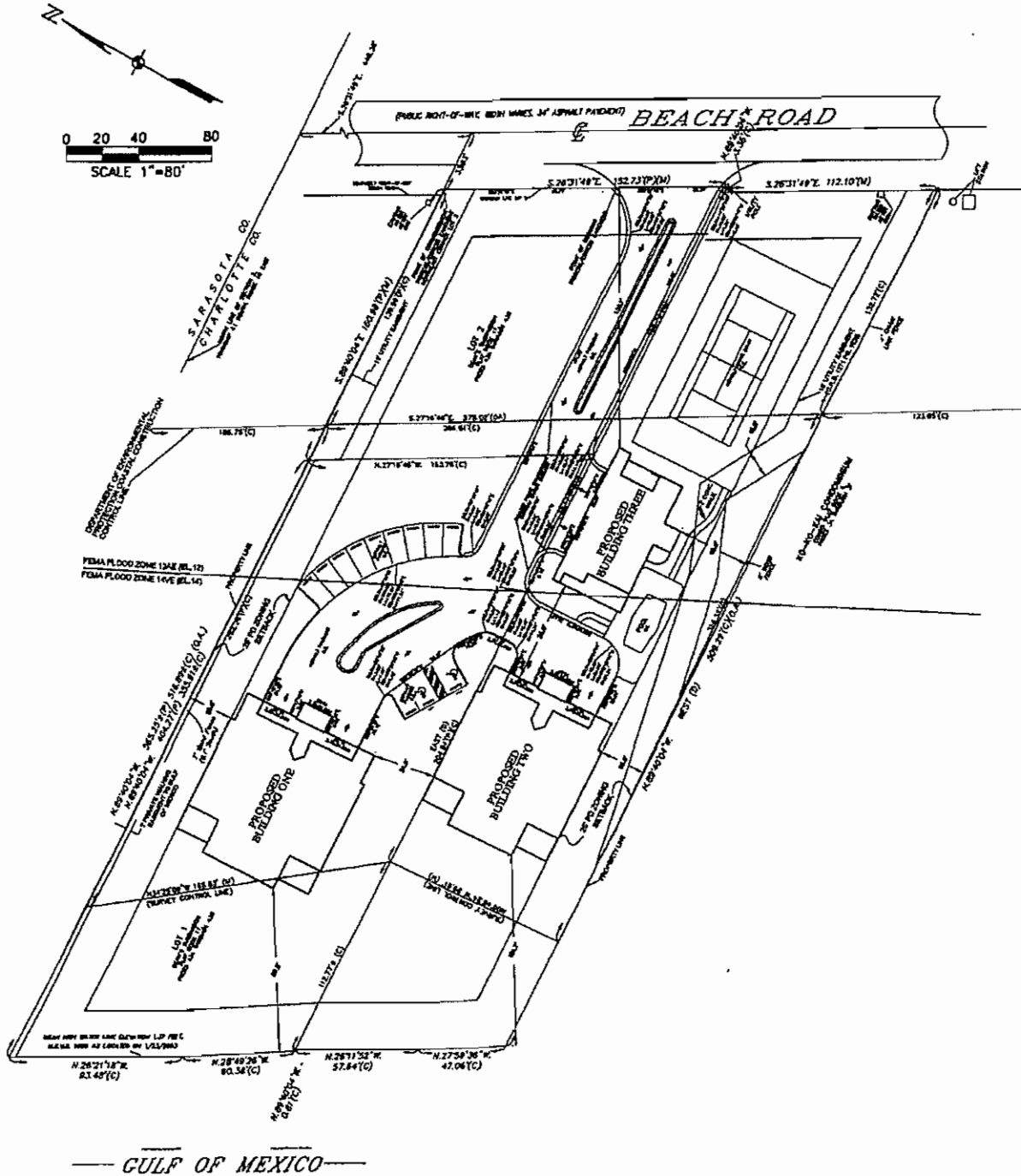
JOHNSON
ENGINEERING

18501 MURDOCK CIRCLE, SUITE 404
PORT CHARLOTTE, FL 33948
PHONE (941) 625-9919
FAX (941) 625-3269
E.B. #642 & L.B. #642

GROUND FLOOR

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
07/20/07	20034251	-	1"=20'	6 OF 9

BOULDER POINTE CONDOMINIUMS



S:\20030000\20034251\Condominium Documents\Final Condo Docs Bldg 3 sheets 2-3-4-5-6-8-9-dwg (SHEET 5) ddb Sep 10, 2007 - 12:50pm

JOHNSON
ENGINEERING

18501 MURDOCK CIRCLE, SUITE 404
PORT CHARLOTTE, FL 33948
PHONE (941) 625-9919
FAX (941) 625-3269
E.B. #642 & L.B. #642

SITE PLAN

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
07/20/07	20034251	-	1"=80'	5 OF 9

III. General Terms and Conditions of
Sale / Forms

fisherauction.com

The Standard of Excellence



FISHER
AUCTION COMPANY

GENERAL TERMS AND CONDITIONS OF SALE

LENDER ORDERED AUCTION Eight (8) Boulder Pointe Condominiums North Beach Road, Manasota Key, Englewood, Florida Saturday, November 12, 2011 @ 11:00 A.M. E.T.

Please review this document carefully. In order to register and receive a Bidder's Number, a Bidder must sign their Acknowledgment and Acceptance of these General Terms and Conditions of Sale, which may be incorporated into the Purchase and Sale Agreement.

1. AUCTION DATE, PLACE AND TIME:

The Auction ("Auction") shall be held on Saturday, November 12, 2011, at the Boca Royal Golf & Country Club, 1601 Englewood Road, Englewood, Florida 34223. The Auction will commence at approximately 11:00 A.M. E.T.

2. AUCTION REGISTRATION:

Registration will begin one (1) hour prior to the Auction time. Registration is required to become a qualified and eligible bidder ("Bidder") at the Auction. To register, a prospective Bidder must:

(a) Provide Bidder's full name, company name, residence/business addresses with telephone numbers, cellular telephone number, facsimile number, email address, a State valid driver's license number or a valid passport and the name(s) and / or entity in which the Bidder will take title to the Property.

(b) **Present (for review) at registration a Cashier's Check or Certified Funds (no exceptions) payable in U.S. Funds to Title Matters, LLC ("Settlement Agent") in the amount of \$25,000.00 (per Condominium Unit). If desired, Bidders may wire transfer said deposit(s) no later than two (2) business days prior to the Auction date. (Contact Fisher Auction Company for wiring instructions 800.331.6620 or 954.942.0917). Wired deposit(s) must be verified by Settlement Agent as being received by Settlement Agent prior to the commencement of the Auction.**

(c) Sign an acknowledgment that the Bidder has read and agrees to be bound by these General Terms and Conditions of Sale.

3. SUCCESSFUL BID, TOTAL PURCHASE PRICE, ESCROW DEPOSITS, PURCHASE AND SALE AGREEMENT:

(a) If the Seller accepts the highest bid ("Successful Bid") for the Property, then the successful Bidder will be required to execute, as Buyer ("Buyer"), the Purchase and Sale Agreement ("Agreement") immediately following the bidding and / or no later than the conclusion of the Auction, with no changes / exceptions, and tender the escrow deposits so required. The Successful Bidder's deposit(s) stated in 2 (b) above shall be delivered to Title Matters, LLC, as Settlement Agent, ("Initial Deposit") for deposit into their Escrow Account and held in escrow as a required deposit pursuant to the terms of the Agreement.

(b) The amount of (i) the Successful Bid **AND** (ii) 10% of the Successful Bid ("Buyer's Premium"), added together, will be the Total Purchase Price ("Total Purchase Price") for the Property to be purchased by the Buyer under the Agreement.

(c) An additional deposit ("Additional Deposit") equal to the difference between 10% of the Total Purchase Price and the Initial Deposit, will also be due Auction Day in the form of a personal or business check from a U.S. Bank payable to Title Matters, LLC and delivered to Title Matters, LLC, as Settlement Agent, for deposit into their Escrow Account and held in escrow as a required deposit pursuant to the terms of the Agreement.

4. CLOSING AND PAYMENT OF TOTAL PURCHASE PRICE:

(a) The Closing ("Closing") will be on or before Monday, December 12, 2011 and will be coordinated through the offices of the Settlement Agent; Deborah Pope, Title Matters, LLC, 314 Clematis Street, Suite 201, West Palm Beach, Florida 33401, Phone: 561.804.4571, Facsimile: 561-835-8133.

(b) The Total Purchase Price will be due and payable by Buyer at Closing by Cashier's Check in U.S. Funds (payable to Title Matters, LLC) or by Wire Transfer pursuant to written instructions from the Settlement Agent. Buyer shall receive credit for the Initial Deposit and the Additional Deposit, upon clearance, which shall be released from escrow and applied by the Settlement Agent towards the Total Purchase Price at Closing.

(c) Time shall be of the essence as to the Buyer's obligation as described in the Agreement.

5. TITLE INSURANCE and ZONING:

(a) Seller, at its expense, will provide Buyer a Commitment ("Commitment") to issue an Owner's Title Insurance Policy for the Property. The Commitment and Owner's Title Insurance Policy will be issued by the Settlement Agent from Stewart Title Guaranty Company. A copy of the proposed Commitment will be attached to the Agreement.

(b) It is understood and agreed that fee simple title to the Property being sold to the Buyer is free and clear of liens.

(c) The Seller will convey title by a Special Warranty Deed (the "Deed").

(d) Title to the Property will be subject to the exceptions set forth in the proposed Commitment ("Permitted Exceptions"). Buyer agrees to take title to the Property subject to the Permitted Exceptions.

(e) Buyer agrees that the Property is subject to 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, and the following permitted exceptions: (i) all covenants, restrictions, easements and agreements of record now on the Property; (ii) all taxes and assessments for years subsequent to year of closing, which are not yet due and payable; (iii) any matter created by or through Buyer; (iv) any title matters which Buyer has accepted or is deemed to have accepted as set forth in the Agreement; (v) any Condominium's Association and Master Association Documents / Fees; and (vi) such other items that will not make the Property unusable or unmarketable for the purposes for which it is currently used.

6. BUYER'S NOTE:

(a) The sale of the Property is an "All Cash" transaction and shall not be subject to any financing, other contingencies or post due diligence.

(b) The Seller, Title Matters, LLC and Fisher Auction Company, their representatives, attorneys, agents, and sub-agents, assume no liability for errors or omissions in this or any other property listing or advertising or promotional/publicity statements and material. The Seller, Title Matters, LLC and Fisher Auction Company their representatives, attorneys, agents and sub-agents, make no guarantee as to the accuracy of the information herein contained or in any other property listing or advertising or promotional/publicity statements and material. Neither Fisher Auction Company, Title Matters, LLC, nor the Seller have any obligation to update this information. Neither the Seller, Title Matters, LLC, nor Fisher Auction Company, their Agents and Sub-Agents, have any liability whatsoever for any oral or written representations, warranties, or agreements relating to the Property except as is expressly set forth in the Agreement.

(c) The Property is being sold in "AS IS AND WHERE IS" condition and with all faults and defects, with no representations or warranties, express or implied. All Bidders are encouraged to inspect the Property prior to placing any bid at the Auction and the Successful Bidder, as Buyer, acknowledges that it has had a reasonable opportunity to inspect and examine the condition of the Property and make inquiries of applicable governmental authorities pertaining to Buyer's proposed use of the Property prior to the Auction as Buyer has deemed necessary or desirable. Please review the Agreement, including all Disclosures and Attachments.

(d) Competitive bidding is an essential element of an Auction sale, and such a sale should be conducted fairly and openly with full and free opportunity for competition among bidders. Any conduct, artifice, agreement, or combination the purpose and effect of which is to stifle fair competition and chill the bidding, is against public policy and will cause the sale to be set aside. Collusion / Bid Rigging is a Federal Felony punishable by imprisonment and fine. Fisher Auction Company will report all illegal conduct to the F.B.I. and cooperate with any prosecution.

(e) The Property may be withdrawn from the Auction at any time without notice and is subject to prior sale.

(f) The Seller in its absolute sole discretion reserves the right to amend, negotiate, modify, or add any terms and conditions to these General Terms and Conditions of Sale and to announce such amendments, modifications, or additional terms and conditions, at anytime.

- (g) The highest bid shall be the Successful Bid only if same is acceptable to and accepted by Seller as evidenced by Seller and the Successful Bidder, as Buyer, each executing the Agreement.
- (h) Back-up bids will be recorded and received. Should the Property not close with the Buyer, the Seller will have the option to pursue back-up bids.
- (i) If you are unsure about anything regarding the Property, do not place a bid. Review of the Agreement before making any bids is strongly recommended.

7. ANNOUNCEMENTS:

All announcements from the Auction Block at the Auction will take precedence over all previously printed material and any other oral statements made; provided however that the Auctioneer shall not be authorized to make any representation or warranty (express or implied) with respect to the Property. In the event of a dispute over the bidding process, the Auctioneer shall make the sole and final decision and will have the right either to accept or reject the final bid or re-open the bidding. Bidding increments shall be at the sole discretion of the Auctioneer.

8. TELEPHONE/ONLINE BIDDING:

Telephone / Online Bidding will be accepted, subject to all terms and conditions of the Auction. Interested bidders must obtain and sign the proper forms by contacting Fisher Auction Company and tender the required escrow deposit(s).

9. DEFAULT:

If the Buyer fails to comply with any of these General Terms and Conditions of Sale, the Seller shall retain the required deposit(s), which shall be considered fully earned and non-refundable, under the Agreement as liquidated damages and not as a penalty. Upon Default, Buyer agrees to the immediate release of the Deposit funds to the Seller without the requirement of further documentation from Buyer.

10. REPRESENTATIONS:

All information was derived from sources believed to be correct, but is not guaranteed. Bidders shall rely entirely on their own information, judgment, and inspection of the Property and records. Neither Seller, , Title Matters, LLC and Fisher Auction Company, or its Agents and Sub-Agents makes any representation or warranties as to the accuracy or completeness of any information provided. All sizes, dimensions, drawings are approximations only.

11. BROKER PARTICIPATION:

Three Percent (3%) of the Bid Price(s) will be paid to a qualified Licensed Real Estate Broker ("Broker") whose registered Buyer's offer(s) is accepted by the Seller and closes on the Property(s), provided the Broker is not prohibited by law from being paid such commission. To qualify for a commission, the Broker must first register their prospect on the MANDATORY REAL ESTATE BUYER BROKER PARTICIPATION REGISTRATION form. The form must be received by the office of Fisher Auction Company no later than 2:00 P.M. E.T., Friday, November 11, 2011. This registration MUST be sent to Fisher Auction Company, 351 S. Cypress Rd., Ste. 210, Pompano Beach, FL 33060. Brokers may also fax their broker registration(s) to 954.782.8143. NO LATE REGISTRATIONS WILL BE ACCEPTED. Commissions will be paid only after closing and after Fisher Auction Company has been paid in full. Brokers are not required to attend the closing. If a Broker has not met all of these requirements, no commission will be paid to the Broker, even if the Broker's prospect purchases the Property(s). No oral registrations will be accepted. Under no circumstances whatsoever will any commission be paid if the sale does not close for any reason.

12. BID PRICE:

The bid price for the Property shall be determined by competitive bidding at the Auction. Three (3) Properties will be sold Absolute to the highest Bidders with no minimums or reserves and the remaining five (5) Properties will be sold Subject to Final Approval of and Acceptance of Price by the Seller.

13. ACKNOWLEDGMENT AND ACCEPTANCE:

The Undersigned Bidder acknowledges receipt of a copy of these General Terms and Conditions of Sale, and having read and understood the provisions set forth therein, accepts same and agrees to be bound thereby. Facsimile and electronic signatures will be treated and considered as original.

14. GOVERNING LAW:

This agreement shall be construed in accordance with and governed by the laws of the State of Florida and the laws of the United States pertaining to transactions in Florida.

15. WAIVER OF JURY TRIAL:

EACH PARTY TO THIS AGREEMENT HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED UPON THIS AGREEMENT OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER AGREEMENT CONTEMPLATED AND EXECUTED IN CONNECTION HERewith, OR ANY COURSE OF DEALING, COURSE OF CONDUCT, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO.

16. VENUE:

All claims, counterclaims, disputes and other matters in question between Purchaser and Seller arising out of, relating to, or pertaining to this Agreement, or the breach thereof, or the standard of performance therein required, shall be determined by litigation in the Circuit Court of the 12th Judicial Circuit in and for Charlotte County, Florida, and appellate courts for such jurisdiction.

17. ENTIRE AGREEMENT:

This agreement embodies the entire agreement between the parties relative to the subject matter, and there are no oral or written agreements between the parties, or any representations made by either party relative to the subject matter, which are not expressly set forth herein. To the extent that any of the terms or provisions contained herein differs or conflicts with those contained within Seller's Agreement, the Agreement shall control.

Bidder's #

Bidder's Signature

11/12/11

Date

Online Bidding Instructions

**LENDER ORDERED AUCTION
Eight (8) Boulder Pointe Condominiums
North Beach Road, Manasota Key, Englewood, Florida
Saturday, November 12, 2011 @ 11:00 A.M. E.T.**

The following are guided instructions to assist an Online Bidder in order to participate in the Auction.

1. Download from www.fisherauction.com the following documents for completion;
 - a) Bidder Registration Form
 - b) Online Bidder Contract
 - c) General Terms and Conditions of Sale
2. Complete, sign and date the Bidder Registration Form.
3. Complete, sign and date the Online Bidder Contract.
4. Sign and date the General Terms and Conditions of Sale.
5. Retain copies of the above documents for your file.
6. Return the three (3) executed documents and a copy of your valid State issued Driver's License or a valid Passport no later than 12:00 Noon, E.T., Wednesday, November 9, 2011 to Fisher Auction Company, 351 S. Cypress Rd., Ste. 210, Pompano Beach, Florida 33060.7159; Facsimile: 954.782.8143; Email: info@fisherauction.com. The required Escrow Deposit(s), (\$25,000.00 per condominium) in U.S. Funds, must be wire transferred to Title Matters, LLC, (Settlement Agent) and verified by the above mentioned date / time (see wiring instructions below).
7. Once all the documents and the Escrow Deposit(s) is received and verified by Fisher Auction Company, you will be notified of your approved access to bid.
8. If you are declared the successful Bidder, you will immediately be required to execute via facsimile the Purchase and Sale Agreement ("Agreement") and tender via wire transfer on Monday, November 14, 2011 the additional Escrow Deposit required per the Agreement.

The Seller and Fisher Auction Company wish you the best of luck in the bidding process!

Wiring Instructions:

Wachovia Bank
1700 Palm Beach Lakes Blvd., #100
West Palm Beach, FL 33401
ABA: 063000021

For the benefit of:
Title Matters LLC Escrow Account
Account: 2000051193168
Wachovia Wire Department (800) 669-4458 Option 2

Please include the borrowers or beneficiary's last name and
reference Boulder Condominium Auction.

Please call our office at (561) 835-0535, once your wire request has been sent.

ONLINE BIDDER CONTRACT

LENDER ORDERED AUCTION

**Eight (8) Boulder Pointe Condominiums
North Beach Road, Manasota Key, Englewood, Florida
Saturday, November 12, 2011 @ 11:00 A.M. E.T.**

Please carefully review this Online Bidder Contract ("Contract") and the General Terms and Conditions of Sale ("Terms"). You must follow instructions for the escrow deposit, execute this Contract, the Bidder Registration Form, and the Terms and send to Fisher Auction Company, 351 S. Cypress Rd., Ste. 210, Pompano Beach, Florida 33060-7159; Facsimile: 954.782.8143; Email: info@fisherauction.com, in order for you to be able to participate as a qualified Bidder in the Auction. All executed documents and the required escrow deposit(s) to be received no later than 12:00 Noon, E.T., Wednesday, November 9, 2011.

This is a Contract entered into by and between the Bidder ("Bidder") whose name is identified below and Fisher Auction Company ("Auctioneer").

1. All registration information the Bidder provides to Auctioneer shall be current, complete, and accurate. Bidder must be 21 years of age or older. Bidder agrees not to use any device, software or routine to interfere or attempt to interfere with the proper working of any transaction being conducted during the Auction.
2. Bidder agrees not to retract its offer(s). The successful Bidder is legally bound to purchase the Property awarded in accordance with his / her bid, the Terms, the Purchase and Sale Agreement, and all other Federal and State Regulations governing contracts for the purchase of real property. Unilateral conditions asserted by any Bidder will not be accepted. There will be a 10% Buyer's Premium added to the Final Bid Price(s).
3. Auctioneer reserves the right, for any reason, in its sole discretion, to terminate, change or suspend any aspect of the Auction.
4. Disputes Between Bidders - If a dispute arises between two or more Bidders, Auctioneer reserves the right to reopen the bidding. Auctioneer's designation of the successful Bidder shall be final.
5. Termination: This Contract constitutes a binding agreement between Bidder and Auctioneer until terminated by Auctioneer, which Auctioneer may do at any time, without notice, in Auctioneer's sole discretion. If Bidder dissatisfaction occurs with the online portion of the Auction in any way, Bidder's only recourse is to immediately discontinue use of the online portion of the Auction. Auctioneer reserves the right to terminate Bidder registration and use of the online portion of the Auction, and impose limits on certain features of the online portion of the Auction or restrict Bidder access to, or use of, part or the entire online portion of the Auction without notice or penalty.
6. Hold Harmless - Auctioneer cannot, and will not, be held responsible for any interruption in service, errors, and/or omissions, caused by any means, therefore they cannot guarantee continual, uninterrupted or error free service as the website could be interfered with by means out of Auctioneer's control. Bidder acknowledges that the online portion of the Auction is conducted electronically and relies on hardware and software that may malfunction without warning. The Auctioneer may void any sale, temporarily suspend bidding and re-sell the Property that was affected by any malfunction. The decision of the Auctioneer is final.
7. Required Escrow Deposit - In order to be fully and properly registered for the online portion of the Auction, Bidder will wire transfer the required Escrow Deposit, (\$25,000.00 per condominium) in U.S. Funds, to Title Matters, LLC, (Settlement Agent). Once the Escrow Deposit(s) and all executed documents are received, Auctioneer will approve your access to bid. Any questions regarding the online bidding process may be obtained by contacting Fisher Auction Company at info@fisherauction.com or 800.331.6620 (U.S.) or 954.942.0917 (International).
8. Property Inspection: The Bidder is invited, urged and cautioned to inspect the Property prior to submitting any bid. Failure to inspect the Property shall not constitute cause for cancellation of sale.
9. The Bidder agrees that, should they be the successful Bidder on the Property, all information regarding the transaction may be published on the Auctioneer's web site per the Electronic Freedom of Information Act Amendments of 1996 (5 U.S.C. 522(2000)).

Name:			
Address:			
City - St - Zip:			
City, Country, Country Code (if outside the U.S.)			
Contact Telephone:		Email Address:	

I hereby acknowledge and accept the above terms of this Online Bidding Contract and agree to comply with same. Facsimile and electronic signatures of the parties to this Contract shall be treated as original signatures.

Signature of Acceptance

Date

Telephone Bidding Instructions

**LENDER ORDERED AUCTION
Eight (8) Boulder Pointe Condominiums
North Beach Road, Manasota Key, Englewood, Florida
Saturday, November 12, 2011 @ 11:00 A.M. E.T.**

The following are guided instructions to assist a Telephone Bidder in order to participate in the Auction.

1. Download from www.fisherauction.com the following documents for completion;
 - a) Bidder Registration Form
 - b) General Terms and Conditions of Sale
2. Complete, sign and date the Bidder Registration Form.
3. Sign and date the General Terms and Conditions of Sale.
4. Retain copies of the above documents for your file.
5. Return the two (2) executed documents and a copy of your valid State issued Driver's License or a valid Passport no later than 12:00 Noon, E.T., Wednesday, November 9, 2011 to Fisher Auction Company, 351 S. Cypress Rd., Ste. 210, Pompano Beach, Florida 33060.7159; Facsimile: 954.782.8143; Email: info@fisherauction.com. The required Escrow Deposit(s) (\$25,000.00 per condominium) in U.S. Funds must be wire transferred to Title Matters, LLC (Settlement Agent) and verified by the above mentioned date / time (see wiring instructions below).
6. Once all the documents and the Escrow Deposit(s) is received and verified by Fisher Auction Company, you will be notified of your approved telephone number to bid.
7. If you are declared the successful Bidder, you will immediately be required to execute via facsimile the Purchase and Sale Agreement ("Agreement") and tender via wire transfer on Monday, November 14, 2011 the additional Escrow Deposit required per the Agreement.

The Seller and Fisher Auction Company wish you the best of luck in the bidding process!

Wiring Instructions:

Wachovia Bank
1700 Palm Beach Lakes Blvd., #100
West Palm Beach, FL 33401
ABA: 063000021

For the benefit of:
Title Matters LLC Escrow Account
Account: 2000051193168
Wachovia Wire Department (800) 669-4458 Option 2

Please include the borrowers or beneficiary's last name and
reference Boulder Condominium Auction.

Please call our office at (561) 835-0535, once your wire request has been sent.

LENDER ORDERED AUCTION
Eight (8) Boulder Pointe Condominiums
North Beach Road, Manasota Key, Englewood, Florida
Saturday, November 12, 2011 @ 11:00 A.M. E.T.

(Check one of the following)

 Online Bidder Registration OR **Telephone Bidder Registration**

Name:		
Company Name (if applicable):		
Company Address:		
City:	St:	Zip:
City, Country & Country Code (if outside the U.S.)		
Residential Address:		
City:	St:	Zip:
City, Country & Country Code (if outside the U.S.)		
Valid State Issued Driver's License No. or Passport: (Copy of License or Passport Required)		
Contact Phone:	Email:	
Cellular Phone:	Facsimile:	
Auction Day Contact Phone:		
I have received condominium documents: (circle and initial) REQUIRED		
YES: <u> </u>	NO: <u> </u>	DATE: <u> </u>
Entity in which Bidder will take Title:		
Marital Status:		
Bidder's Signature:		Date:
How did you hear about Auction:		

Return of Escrow Instructions
LENDER ORDERED AUCTION
Eight (8) Boulder Pointe Condominiums
North Beach Road, Manasota Key, Englewood, Florida
Saturday, November 12, 2011 @ 11:00 A.M. E.T.

In the event that you are not the successful Online or Telephone Bidder on a Property, then please fill out this form to instruct Title Matters, LLC as to how you would like your escrow deposit sent back to you.

The amount of Deposit held in Escrow is: \$ _____

I, _____, hereby authorize Title Matters, LLC (Settlement Agent) to release my deposit back to me via:

PLEASE PRINT CLEARLY

_____ A check sent to the following address:

OR

_____ A wire transfer to the originating bank to the originator per the wiring instructions below:

Bank Name: _____

Bank Address: _____

Bank Phone No.: _____

Bank ABA No.: _____

Account Name: _____

Account No.: _____

Bidder Signature: _____

Date: _____

Name Printed: _____

RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges that the documents checked below have been received.

Name of Condominium: Boulder Pointe Condominium

Address of Condominium _____

Place a check in the column by each document received. If a document uses a different name, substitute the correct name or place in parenthesis. If an item does not apply, place "N/A" in the column.

DOCUMENT	RECEIVED BY HARD COPY		RECEIVED BY ALTERNATIVE MEDIA
Declaration of Condominium			
Articles of Incorporation			
Bylaws			
Rules & Regulations			
Frequently Asked Questions & Answers Sheet			
Financial Information			
Governance Form			

THE REAL ESTATE SALES CONTRACT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THE REAL ESTATE SALES CONTRACT BY THE BUYER AND RECEIPT BY THE BUYER OF A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO REQUESTED IN WRITING. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THE REAL ESTATE SALES CONTRACT SHALL TERMINATE AT CLOSING.

Executed this _____ day of _____, 2011.

Signature of Purchaser or Lessee

Signature of Purchaser or Lessee

REAL ESTATE BUYER BROKER PARTICIPATION REGISTRATION FORM

LENDER ORDERED AUCTION
Eight (8) Boulder Pointe Condominiums
North Beach Road, Manasota Key, Englewood, Florida
Saturday, November 12, 2011 @ 11:00 A.M. E.T.

NOTICE: THE **SELLER AND FISHER AUCTION COMPANY** ENCOURAGE BUYERS TO BE REGISTERED BY A LICENSED REAL ESTATE BROKER SO THAT THEY ARE MORE KNOWLEDGEABLE ABOUT THE PROPERTY AND THEREFORE CAN MAKE A MORE INFORMED BUYING DECISION. SHOULD THE BUYER ELECT TO BE REGISTERED BY A LICENSED REAL ESTATE BROKER, THE BUYER ACKNOWLEDGES THAT THEY HAVE CHOSEN THE BELOW LICENSED REAL ESTATE BROKER TO REGISTER AND REPRESENT THEM.

BUYER INFORMATION (Please Type or Print Clearly)		
NAME:		COMPANY:
ADDRESS:		
CITY:	STATE:	ZIP:
DAY PHONE: ()		EVENING PHONE: ()
CELL PHONE: ()		FAX: ()
E-MAIL ADDRESS:		
BUYER'S SIGNATURE:		DATE:
REAL ESTATE BROKER INFORMATION: (Please Type or Print Clearly)		
AGENT NAME:		COMPANY:
ADDRESS:		
CITY:	STATE:	ZIP:
DAY PHONE: ()		EVENING PHONE: ()
CELL PHONE: ()		FAX: ()
E-MAIL ADDRESS:		
REAL ESTATE BROKER LICENSE #:	STATE:	TAX ID#:
The Licensed Real Estate Broker below acknowledges that it represents the Buyer, not the Seller, in the above referenced Auction and agrees to indemnify and hold harmless the Seller and Fisher Auction Company from any claims, costs and expenses, including attorneys' fees, arising out of any acts performed or representations made by them in connection with the participation at the Auction or the purchase and sale of the above referenced Property purchased at the Auction or otherwise. This registration form is to be completed, signed, and dated by all parties to have any force and effect.		
BROKER'S SIGNATURE:		DATE:
Three Percent (3%) of the Bid Price(s) will be paid to a qualified Licensed Real Estate Broker ("Broker") whose registered Buyer's offer(s) is accepted by the Seller and closes on the Property(s), provided the Broker is not prohibited by law from being paid such commission. To qualify for a commission, the Broker must first register their prospect on this MANDATORY REAL ESTATE BUYER BROKER PARTICIPATION REGISTRATION form. The form must be received by the office of Fisher Auction Company no later than 2:00 P.M. E.T., Friday, November 11, 2011. This registration MUST be sent to Fisher Auction Company, 351 S. Cypress Rd., Ste. 210, Pompano Beach, FL 33060. Brokers may also fax their broker registration(s) to 954.782.8143. NO LATE REGISTRATIONS WILL BE ACCEPTED. Commissions will be paid only after closing and after Fisher Auction Company has been paid in full. Brokers are not required to attend the closing. If a Broker has not met all of these requirements, no commission will be paid to the Broker, even if the Broker's prospect purchases the Property(s). No oral registrations will be accepted. Under no circumstances whatsoever will any commission be paid if the sale does not close for any reason.		

FOR FISHER AUCTION CO., INC. USE ONLY:
DATE RECEIVED: _____ TIME: _____



IV. Purchase and Sale Agreement



**REAL ESTATE SALES CONTRACT
BOULDER POINTE, A CONDOMINIUM**

Unit No.: _____

Effective Date: _____

In this Agreement ("Agreement" or "Contract"), which shall be effective as of the "Effective Date" set forth above, the term "Buyer" means or refers to the buyer or buyers listed below who have signed this Agreement. The term "Seller" means or refer to **NOAHIC CORPORATION**, a Florida corporation.

1. Buyer agrees to buy and Seller agrees to sell (on the terms and conditions contained in this Contract) the Unit number listed on Page 1 of this Contract including the improvements now existing (collectively the "Unit") in Boulder Pointe, a Condominium dated _____, and recorded on _____, at Instrument No. _____ of the Public Records of Charlotte County, Florida (the "Condominium"). The Unit and the Condominium are described in greater detail in the Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges that it has received the Condominium Documents contained in the RECEIPT FOR CONDOMINIUM DOCUMENTS delivered by Buyer to Seller.

2. **Purchase Price and Payment (U.S. Currency):** The Purchase Price of the Unit has been determined as follows:

A. Bid Price by Buyer: \$ _____

Plus Buyer's Premium (10 % of Bid Price): \$ _____

Total Purchase Price: \$ _____

B. Initial Deposit (paid to Settlement Agent by Buyer with execution of the Contract): \$ _____

C. Additional Deposit (paid to Settlement Agent by Buyer with execution of the Contract and calculated as the difference between 10 % of the Total Purchase Price and the Initial Deposit): \$ _____
The Initial Deposit and the Additional Deposit shall not bear interest.

D. Balance of Total Purchase Price (**to be paid by wire transfer at Closing**): \$ _____

E. The Total Purchase Price will be adjusted and, if applicable, increased, by expenses, costs, and prorations at Closing. The Buyer understands and agrees that it will be obligated to pay "all cash" at closing. For purposes of this Agreement, "all cash" shall mean either a cashier's check drawn on a financial institution located in the Continental United States or immediately available wired federal funds in U.S. Dollars. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making its own financial arrangements. This Contract is **Not Contingent** upon financing or any other matters of any kind.

3. **Closing Conditions:**

A. The Closing ("Closing") will be on or before December 12, 2011. The Closing will be coordinated through the offices of Title Matters, LLC (the "Settlement Agent"), at 314 Clematis Street, Suite 201, West Palm Beach, Florida 33401, Telephone: (561) 804-4571; Facsimile: (561) 835-8133.

B. The Total Purchase Price will be due and payable by Buyer at Closing by Cashier's Check from a U.S. Bank in U.S. funds or by Wire Transfer of immediately available funds to "Title Matters, LLC Escrow" and delivered to the Settlement Agent, pursuant to written instructions from the Settlement Agent. Buyer shall receive credit for the Initial Deposit and the Additional Deposit which shall be released from escrow 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 Deposit and the Additional Deposit and (ii) Buyer's obligation to close and deliver the balance of the Total Purchase Price on the date of Closing designated by Seller.

4. **Title:** The term "Closing" refers to the time when Seller delivers the Deed to the Unit to Buyer and ownership changes hands. Buyer's ownership is referred to as "title". Seller promises that the title Buyer will receive at Closing will be good, marketable, and insurable (subject to the Permitted Exceptions listed or referred to below). Buyer will receive

Buyer's Initial(s): _____
Date: _____

Real Estate Purchase Contract
Boulder Pointe, A Condominium

two (2) documents at closing which Buyer agrees to accept as proof that its title is as represented above: the Commitment and the Deed.

- A. Seller will provide Buyer a Commitment ("Commitment") to issue an Owner's Title Insurance Policy for the Property at the promulgated rate as required by and provided in applicable Florida Statutes, Codes, Rules and Regulations (including the Florida Administrative Rules). The Commitment and Owner's Title Insurance Policy will be issued by the Settlement Agent through Stewart Title Guaranty Company. A copy of the proposed Commitment is attached to this Contract.
- B. The Seller will convey title to the Unit (the "Property") by a Special Warranty Deed (the "Deed"), which will be subject to (that is, contain exceptions for) the permitted exceptions set forth in the proposed Commitment ("Permitted Exceptions"). Buyer agrees to take title to the Property subject to the Permitted Exceptions. Seller will convey any personal property in the Unit via Quitclaim Bill of Sale.
- C. Buyer agrees that the Property is subject to 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, and the following permitted exceptions: (i) all covenants, restrictions, easements, and agreements of record now on the Property; (ii) 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; (iii) any matter created by or through Buyer; (iv) any title matters which Buyer has accepted or is deemed to have accepted as set forth in the Contract; (v) Any Condominium Association Documents / Fees; (vi) such other items that will not make the Property unusable or unmarketable for the use of the Unit as a residential dwelling unit; and (vii) standard printed exceptions contained in an ALTA Owner's title insurance policy issued in Charlotte County, Florida.

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) all documentary stamp taxes and recording fees payable with respect to the execution, delivery, and recordation of the Deed, (ii) the cost of any 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); and (iii) settlement fees charged by Settlement Agent. Buyer will receive the following documents at closing: (i) a Quitclaim Bill of Sale for any appliances included in the Unit; (ii) Seller's form of Owner's ("no lien") Affidavit; and (iii) FIRPTA (non-foreign) affidavit. Buyer will sign and deliver at Closing any documents appropriately required by Settlement Agent under the Commitment.
- 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, condominium association assessments, and dues 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. Seller shall be entitled in its sole discretion however to require re-proration of the real estate taxes and adjustment and payment by Buyer upon the issuance of the tax bill governing the period of Closing.
- D. Compensation for FISHER AUCTION CO., INC. as commission (\$_____), which is ____% of the 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 _____ ("Buyer's Qualifying Licensed Real Estate Broker") as commission (\$_____), which is 3% of the 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.
- F. 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, and 5.E 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. The Total Purchase Price includes the exclusive use of ____ parking space No. _____. At Closing, Buyer will receive an assignment of the exclusive right to use such parking space.
- B. THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, PRIOR TO EXECUTION OF THIS CONTRACT.**
- C. When executed by Seller and Buyer, this Contract shall be binding on all parties, their heirs, personal representatives, successors, and assigns.
- D. Title Matters, LLC as Settlement Agent, shall hold deposits in escrow pending the Closing in a non-interest bearing account.
- E. 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 directed and instructed that the Initial Deposit and, if delivered by Buyer, the Additional 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. The Buyer's Qualifying Licensed Real Estate Broker shall not be entitled to any compensation if Buyer fails to perform and close under this Contract.
- F. The Disclosures which are attached hereto as **Exhibit "A"** are hereby incorporated into this Contract and made a part hereof for all purposes.
- G. 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.
- H. 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. If in doubt as to Settlement Agent's duties or liabilities under the provisions of this Contract, Settlement Agent may, at Settlement Agent's option, continue to hold the subject matter of the escrow until the parties hereto agree to its disbursement or until a judgment of the Court (as described in the first page of this Contract) shall determine the rights of the parties, or Settlement Agent may deposit same with the clerk of the Court having jurisdiction of the dispute. Upon notifying all parties concerned of such action, all liability on the part of Settlement Agent shall fully terminate, except to the extent of accounting for any items previously delivered out of escrow. Any suit between Buyer and Seller wherein Settlement Agent is made a party because of acting as Settlement Agent hereunder, or in any suit wherein Settlement Agent interpleads the subject matter of the escrow, Settlement Agent shall recover reasonable attorneys' fees and costs incurred with these amounts to be paid from and out of the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party. Buyer shall indemnify, defend and hold Settlement Agent harmless from any and all liability arising under this Contract, unless caused by the willful misconduct or gross negligence of the Settlement Agent. The Settlement Agent shall not be liable to any party or person for misdelivery to Buyer or Seller of items subject to the escrow, unless such misdelivery is due to willful breach of the provisions of this Contract or gross negligence of Settlement Agent. The Settlement Agent shall not be liable for any failure of the depository.
- I. 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.
- J. 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.
- K. Buyer has no right to assign, sell, or transfer its interest in this Agreement or its rights hereunder without the prior express written consent of Seller, which may be unreasonably withheld by Seller with or without cause. Buyer shall not record this Contract or any Memorandum thereof in any Public Records.
- 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.
- N. In the event of Seller's default under this Contract, Seller's sole liability to Buyer (and Buyer's sole and absolute remedy) will be the return of Buyer's 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. 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.
- O. Any notice required or permitted to be given hereunder shall be in writing and shall be deemed effective upon receipt, if made by personal delivery (including fax transmission), or upon the third business day after deposit in the United States Post Office, if made by mail. Notices may be sent (a) by hand (with written confirmation of receipt), (b) by facsimile transmission (with written confirmation of receipt), (c) by registered or certified mail, return receipt requested, postage prepaid, or (d) by a nationally recognized overnight delivery service (receipt requested), in each case to the appropriate address set forth herein (or to such other addresses and facsimile numbers as a party may designate from time to time by notice hereunder), to the notice addresses set forth with the signatures below.
- P. 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 (without reference to its conflicts of law provisions). 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 Charlotte County, Florida. Buyer and Seller waive any claim that the courts situated in Charlotte County, Florida, are an inconvenient forum or an improper forum based on lack of venue. In any litigation, including breach, enforcement, or interpretation arising out of this Contract, the prevailing party in such litigation shall be entitled to recover from the non-prevailing party, reasonable attorney's fees, costs, and expenses.
- Q. 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.
- R. 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.

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO REQUESTED IN WRITING. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

If Buyer does not cancel this Agreement during this 3-day period, it means that Buyer ratifies this Agreement and the Condominium Documents and Buyer agrees that their provisions are fair and reasonable in Buyer's opinion.

[Remainder of this page intentionally left blank; signatures of parties commence on next succeeding page.]

IN ACCEPTANCE OF THESE ABOVE TERMS AND CONDITIONS, INCLUDING THE ATTACHED EXHIBITS, SELLER AND BUYER HERETO AFFIX THEIR SIGNATURES, ENTERING INTO THIS AGREEMENT INTENDING TO BE LEGALLY BOUND HEREBY AS OF THE EFFECTIVE DATE.

Witnessed by:

BUYER:

Print Name: _____

Print Name: _____

Print Name: _____

Buyer Notice Address:

Print Name: _____

Street: _____

Date: _____

City: _____

Telephone: _____

Facsimile: _____

Witnessed by:

SELLER:

NOAHIC CORPORATION

Print Name: _____

By: _____

Authorized Representative

Print Name: _____

Date of Acceptance: _____

Seller Notice Address:

450 S. Orange Ave., Suite 400

Orlando, Florida 32801

Facsimile:

Attn: Jacob Farmer

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 persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health department. 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) Lead Based Paint Warning Statement. **Every Buyer of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning.** Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the Buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the Buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

(d) 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.

(e) Insulation; Energy Efficiency. Seller has advised Buyer, as required by the rules of the Federal Trade Commission, that it intends, currently, to install in connection with the Unit, the following insulation: (a) the insulation on the exterior walls having a minimum R-Value of R-3 and varying thickness; and (b) insulation of the roof, having a minimum R-Value of R-10 and varying thickness. This R-value information is based solely on the information given by the appropriate manufacturers and Buyer agrees that Seller is not responsible for the manufacturers' errors.

To the extent required by applicable law, Buyer may have the Condominium building's energy efficiency rating determined. In accordance with the provisions of Section 553.9085, Florida Statutes, upon the completion and certification of an energy performance level display card for the Condominium building, such card shall be forwarded to the Buyer and deemed incorporated in this agreement. Buyer acknowledges receipt of the Department of Community Affairs' brochure regarding energy efficiency ratings, a copy of which is attached to the Exhibit "A" to this Contract.

All insulation and energy efficiency rating information is subject to Seller's general right under this Agreement, to make changes in Sellers Plans and Specifications, and to limit Seller's liability to Buyer.

All insulation and energy efficiency rating information is subject to Seller's general right under this Agreement, to make changes in Sellers Plans and Specifications, and to limit Seller's liability to Buyer.

(f) No Representations. Buyer warrants that Buyer has not relied upon any verbal representations, advertising, portrayals or promises other than as expressly contained herein and in the Condominium Documents, including, specifically, but without limitation, any representations as to: (a) potential appreciation in or resale value of the Unit; (b) the existence of any "view" from the Unit or that any existing "view" will not be obstructed in the future; (c) traffic conditions in, near or

around the Condominium; (d) disturbance from nearby properties; (e) disturbance from air or vehicular traffic; (f) any physical condition or status of any appliances or improvements in the Unit; or (g) any future use of any adjacent properties.

* * * * *

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 and conditions 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 or (l) 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, at the Closing, Buyer shall accept the Property and waive all objections or claims against Seller or Seller's members, officers, directors, shareholders, employees, managers, partners, attorneys, representatives, brokers, 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.

* * * * *