

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A PURCHASER OR LESSEE.

CONTRACT FOR PURCHASE AND SALE

KISSIMMEE HERITAGE PARK RESORT, A CONDOMINIUM

Seller/Developer: Mazel Investments, L.L.C., a Florida Limited Liability Company

Purchaser(s):

Married Single

Social Security # - -

Spouse Social Security # - -

Contract Date:

Mailing Address:

Home Telephone No: () - Work Telephone No: () -

Fax No: () - E – Mail:

Condominium Address: Kissimmee Heritage Park Resort, a Condominium, 201 Simpson Road, Kissimmee, FL 34744

Unit # _____

The Closing Date shall be determined in accordance with Paragraph 5

In consideration of the purchase price specified below, the mutual covenants and benefits provided for herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the parties hereto do hereby agree as follows:

1. **GENERAL.** Seller agrees to sell, and Purchaser agrees to purchase, in accordance with the terms and conditions of this Contract For Purchase and Sale (“Contract”), the Unit referenced above (“Unit”) of Kissimmee Heritage Park Resort, a Condominium (“Condominium”). The Condominium is or shall be created pursuant to the Declaration of Condominium for Kissimmee Heritage Park Resort, a Condominium (“Declaration”), which is or shall be recorded in the public records of Osceola County, Florida. The Unit, together with its percentage of undivided interest in the Common Elements of the Condominium, is more particularly described in the Declaration. The Unit shall be purchased for the purchase price and under the terms and conditions set forth below and elsewhere in this Contract.

Unit Price:	
Total Purchase Price:	

Deposit Made This Date:	
Additional Deposit Due by _____	
Cash From Purchaser Due at Closing:	
Cash From Lender Due at Closing:	
Total Cash Due at Closing From All Sources:	

2. PURCHASE PRICE. The total purchase price of the Unit shall be as set forth in paragraph 1 above and as set forth in any addendum to this Contract, and shall be paid as follows:

(a) All deposits made by Purchaser under Paragraph 1 (“Earnest Money”) shall be considered for Seller reserving the unit for Purchaser. The Earnest Money shall be deposited in the Escrow Account of Leopold, Korn, Leopold & Snyder, P.A. (“Escrow Agent”) pursuant to Section 718.202, Florida Statutes and an Escrow Agreement between Seller and Escrow Agent. Such Escrow Account shall be designated for the deposit of earnest monies received by Seller with respect to units within the Condominium, and shall not be commingled with any other funds of Seller. The mailing address of the Escrow Agent is 20801 Biscayne Boulevard, Suite 501, Aventura, FL 33180. All notices and claims of Purchaser with respect to the aforesaid escrow deposits shall be sent to the Escrow Agent at its address set forth above. Escrow Agent shall give Purchaser a receipt for his deposit upon his request. If Purchaser terminates this Contract without defaulting, Seller shall refund all deposits. If Purchaser defaults, Seller will be entitled to retain all deposits. Purchaser will be required to authorize disbursement of escrowed funds by the Escrow Agent to Seller at closing. Prior to disbursing Earnest Money in the event of a default hereunder, Escrow Agent shall give all parties fifteen (15) days notice, stating to whom the disbursement will be made. Any party may object in writing to the disbursement, provided the objection is received by Escrow Agent prior to the end of the fifteen (15) day notice period. All objections not raised in a timely manner shall be waived. In the event a timely objection is made, Escrow Agent shall consider the objection and in his or her reasonable discretion, shall do any or a combination of the following: (i) hold the Earnest Money for a reasonable period of time to give the parties an opportunity to resolve the dispute; (ii) disburse the Earnest Money and so notify all parties; and/or (iii) interplead the Earnest Money into a court of competent jurisdiction. Escrow Agent shall be reimbursed for, and may deduct from the funds in escrow, Escrow Agent’s costs and expenses of the interpleader action, including reasonable attorneys’ fees. The prevailing party in the interpleader action shall be entitled to collect from the other party the costs and expenses reimbursed to Escrow Agent. All claims against Escrow Agent will be arbitrated, so long as Escrow Agent consents to arbitrate. No party shall seek damages from Escrow Agent, nor shall Escrow Agent be liable for the same.

(b) The balance of the purchase price and all other amounts due including but not limited to fees and costs shall be paid in certified funds at the time of Closing.

3. PRORATIONS.

(a) Ad Valorem 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.

(i) Purchaser acknowledges that, as of the year in which Closing takes place, the Unit may not have been a separately described and assessed unit of real estate and that in that event, ad valorem taxes for the Unit for the year in which Closing may be assessed under a tax bill in the name of Seller which covers additional Unit. Should the Unit not be separately described and assessed parcel of real estate, Purchaser agrees to pay Seller at Closing that portion of the tax for the year in which closing takes place (based on the prior year if the tax bill for the year in which closing takes place is not yet available) which shall be determined by multiplying the total tax bill by the percentage interest in the Common Elements assigned to the Unit in the Declaration and then prorating the product of such multiplication as of the date of closing. Seller agrees to pay the entire tax bill before it becomes delinquent and, upon written request from Purchaser or any first mortgagee of the Unit, to provide Purchaser or such mortgagee proof of payment. If the amount allocated to the parties is based upon an estimate and the actual bill varies from the estimate, the party who paid too much shall have the right to adjust the prorated amount and within ten (10) days of receipt of notice, the party who paid too little shall pay any increased amount based on the actual tax bill to the other party.

(ii) If, in the year in which Closing takes place, the Unit is a separately described and assessed unit of real estate, then ad valorem taxes applicable to the Unit shall be prorated between the Seller and Purchaser as of the date of Closing. If the amount allocated to Purchaser is based upon an estimate and the actual bill varies from the estimate, the party who paid too much shall have the right to adjust the prorated amount and within ten (10) days of receipt of notice, the party who paid too little shall pay any increased amount based on the actual tax bill to the other party.

(b) Contribution to Capital of Association. In addition to all other sums due hereunder, Purchaser agrees at Closing to make a non-refundable contribution to the capital of the Association in an amount equal to one (1) months general Assessment of the Unit at the time of closing.

(c) Proration of Assessments. The monthly Condominium Assessment due for the month during which closing takes place shall be prorated. The full monthly Assessment shall thereafter be paid by Purchaser beginning on the first day of the next month following closing.

4. TITLE

(a) Prior to consummation of the sale contemplated by this Contract, Seller shall record the Declaration of Condominium. Title to the Unit shall be conveyed to Purchaser by special warranty deed, and title to the Unit shall be insurable or marketable and free and clear of all encumbrances, except as provided in subparagraph (b) below.

(b) It is understood and agreed that Purchaser is purchasing the above referenced Condominium Unit subject to the items as hereinafter stated, and that title to the Unit which the Purchaser shall acquire pursuant to this Contract shall be good, marketable and or insurable, subject only to the following:

(i) Conditions, restrictions, limitation, reservations, dedications, easements, licenses, existing zoning ordinances and other rights of governmental bodies and instruments of records, including, but not limited to, water, sewer, electric and other utility agreements of records.

(ii) Facts which an accurate survey of personal inspection of the Unit would disclose.

(iii) Taxes for the current year and subsequent years.

(c) RESPA Disclosure. As required by the Real Estate Settlement Procedures Act of 1974, Purchaser acknowledges that Seller has not directly or indirectly required Purchaser, as a condition of sale, to purchase either a fee owners or mortgagees title insurance policy from any particular title company. Purchaser may elect to obtain such insurance from a company of Purchasers choice and Purchaser shall pay, at closing, the title insurance premium for such policy.

5. CLOSING DATE. It is mutually agreed that the closing of the Unit (the Closing) shall be held on or before the thirtieth (30th) day after the following two events take place: a) the execution of this Contract and b) the State of Florida approves the Condominium documents and they are recorded in the public records of Osceola County, Florida. The specified time and place for closing shall be designated by the Seller in writing, which writing is called the "closing notice" given to the Purchaser fifteen (15) days in advance of closing. It is specifically understood and agreed by Purchaser that renovations to the Unit being purchased may not be completed prior to closing. Purchaser understands and assents that he or she is obligated to close notwithstanding the state of renovations.

6. CLOSING COSTS. Purchaser shall be responsible for the payment of all the closing costs. Seller shall choose the closing agent and Title Company for the closing. Purchaser shall pay in cash at closing for the cost of the owner's policy of title insurance. Irrespective of the lender chosen by Purchaser, Purchaser will pay cost of recording the documentary stamps due upon the recording of the deed, closing fees, examination fees, Lender's title insurance fees including endorsements, lender fees, documentary stamps and

intangible taxes due upon the recording of the mortgage, recording fees for the mortgage and Purchaser's attorney's fees if any. Purchaser shall pay all costs and fees incident to the securing of financing (lender's charges) and the closing of the purchase and sale contemplated hereunder not specifically assigned to the Seller including, but not limited to mortgage insurance premiums, escrow deposits, prepaid interest, all discount points required by any lender, any fees associated with financing regarding the purchase of the Unit.

7. DEFAULT.

(a) Purchaser's Default. Purchaser shall be in default under this Contract in the event that (1) Purchaser fails or refuses to complete and execute all of the instruments required of Purchaser under this Contract promptly or when requested to do so by Seller or lender, if applicable; or (2) Purchaser fails to or refuses to make timely payment of any payments required under the Contract; or (3) Purchaser in any other manner fails to or refuses to perform his obligations under this Contract. In the event of any such default by Purchaser, Seller shall give Purchaser written notice of such default and allow seven (7) days from the date of such notice for Purchaser to cure such default. If Purchaser shall fail to cure such default within such seven (7) day period, the Seller shall, and does hereby have, the unrestricted option to: (1) consider the Purchaser in default under this Contract; (2) retain all sums paid to it hereunder as agreed upon and liquidated damages and in full settlement of any claim for damages; and, (3) terminate all rights of Purchaser under this Contract and, hereupon, the parties hereto will be released and relieved from all obligations hereunder. The provisions herein contained for liquidated and agreed upon damages are bona fide provisions for such and are not a penalty, the parties understanding that by reason of the withdrawal of the Unit from sale to the general public at a time when other parties would be interested in purchasing the Unit, that Seller will have sustained damages, if Purchaser defaults, which damages will be substantial but will not be capable of determination with mathematical precision and, therefore, as aforesaid, the provisions for liquidated and agreed upon damages have been incorporated into this Contract as provisions beneficial to both parties hereto. Purchaser and Seller recognize the impossibility of measuring Seller's damages if Purchaser defaults. In the event any litigation or arbitration is commenced as a result of this Contract and Seller prevails in such litigation or arbitration, the Purchaser shall also be liable for Seller's attorneys' fees and costs resulting therefrom.

(b) Seller's Default. If Seller defaults in the performance of this Contract, Purchaser shall give Seller written notice of such a default and if Seller, within seven (7) days from receipt of such notice shall fail to take action that would cure the default within a reasonable period of time, and if Purchaser has performed all of his obligations hereunder then Purchaser's remedies shall be limited (i) to terminate this Contract by written notice delivered to Seller and Escrow Agent and to recover Purchaser's deposit and any interest earned thereon at the rate of one percent (1%) per annum, which amount shall be fixed and full liquidated damages, it being acknowledged that it is impossible to more precisely estimate the specific damages to be suffered by Purchaser, but the sum herein anticipated is a reasonable estimate of such damages, or (ii) the Purchaser may seek specific performance of this Agreement. The parties hereto expressly acknowledge and agree that

Purchaser shall not be entitled to the award of any damages including any damages for purely economic losses other than as set forth herein. Purchaser acknowledges that a material inducement to Seller's decision to sell the Unit to Purchaser is the agreement of Purchaser not to impede or interfere with a subsequent sale of the Unit, and that Seller will be damaged in the event Purchaser fails to comply with the requirements of this Paragraph 7.

8. NON-ASSIGNABILITY. This Contract and Purchaser's interest and rights hereunder are personal to Purchaser and neither said Contract nor the interest or rights of Purchaser hereunder, or any portion thereof, shall be assigned or transferred directly or indirectly, in whole or in part, without prior written approval of Seller. Any such assignment without such written approval of Seller shall be invalid and shall not be binding upon Seller and shall not relieve Purchaser of Purchaser's obligations under this Contract. This Contract shall be binding upon and inure to the benefit of the heirs, executors, administrators and permitted assigns of the parties to this Contract.

9. NOTICES. The delivery of any items and the giving of notice in compliance with this Contract shall be accomplished only by mailing by certified or registered mail, U.P.S., Federal Express, or Airborne Express addressed to the address of the party herein stated. Notice or delivery by mail shall be effective when mailed. Notice or delivery by permitted overnight courier shall be effective the day deposited with such courier.

10. DISPUTES. Seller and Purchaser will cooperate with one another in avoiding and informally resolving disputes between them. All disputes between Seller and Purchaser which cannot be resolved informally arising out of or related to any Contract term(s), or any breach or alleged breach of this Contract will be decided by Arbitration unless the parties mutually agree in writing otherwise. No arbitration proceeding under this provision shall include any person or entity not a party to this contract except by written consent. The written consent must specifically refer to this Seller's Arbitration provision, describe the matter to be arbitrated, and be signed by the Seller, the Buyer and any entity to be joined. An arbitration proceeding involving an additional person or entity is limited to the parties and matters described in the consent. The arbitration shall be conducted by the American Arbitration Association in accordance with the Construction Advisory Arbitration Rules. The parties must file a written notice of arbitration with the other party to this contract and the American Arbitration Associations. The notice of arbitration may not be filed after the date a claim based on the dispute would have been barred in a judicial proceeding by the applicable statute of limitations or repose (cessation of activity). Either party may specifically enforce (a) decision rendered under this agreement to arbitrate, or (b) any valid agreement to arbitrate with additional persons, under applicable arbitration laws. The award rendered by the arbitrators will be final and binding, and any court with jurisdiction over the decision may enter a judgment upon the arbitrator's decision.

THIS SECTION REQUIRES YOU TO WAIVE YOUR RIGHT TO SUE THE DEVELOPER IN COURT AND, INSTEAD, ARBITRATE OR MEDIATE DISPUTES INCLUDING, BUT NOT LIMITED TO: DEVELOPER REPRESENTATIONS PERTAINING TO COMMONLY USED FACILITIES; ACTIONS TAKEN BY DEVELOPER-ELECTED DIRECTORS WHILE THE DEVELOPER CONTROLS THE ASSOCIATION; DISPUTES

REGARDING THE PURCHASER'S CLAIM OF VOIDABILITY BASED UPON CONTRACTUAL PROVISIONS AS REQUIRED IN S. 718.503(1)(A), FS; FALSE OR MISLEADING STATEMENTS PUBLISHED BY THE DEVELOPER AND RELIED UPON BY THE PURCHASER; AND WARRANTY RIGHTS ON YOUR UNIT AND IMPROVEMENTS. THE DIVISION OF FLORIDA LAND SALES, CONDOMINIUMS AND MOBILE HOMES HAS CONTESTED THE ENFORCEABILITY OF THESE PROVISIONS. UNTIL THERE IS AN ADMINISTRATIVE RULE, LEGISLATIVE CHANGE, OR OTHER DEFINITIVE RESOLUTION, YOU SHOULD CONSULT AN ATTORNEY ABOUT YOUR RIGHTS UNDER THESE PROVISIONS.

11. FINANCING.

(a) Check the appropriate space.

- Purchaser represents to Seller that no mortgage financing is necessary or desirable for Purchaser to complete this transaction and that Purchaser does not desire for this Contract to be contingent upon his ability to obtain financing;
- Purchaser represents to Seller that Purchaser is in need of a mortgage loan in the principal amount set forth in Paragraph 1 in order to complete this transaction. Purchaser agrees to give to the Seller a written loan commitment from their lender within fifteen (15) days of the date of this Contract.

(b) Financing Contingency.

If subject to a contingency as set forth in subparagraph (a), above, this Contract is made conditioned upon Purchaser's ability to obtain a loan in the principal amount of not less than _____ of cash due from lender for a term of not less than thirty (30) years, with an interest rate at current market rate as of the date of this Contract. Such loan is to be secured by a first lien on the Unit. Purchaser covenants to apply for such a loan on or before five (5) days from the date of the Seller's acceptance of this Contract and to notify Seller and/or Seller's agent of such application, and to pursue such application diligently. In the event the Purchaser fails to apply for such loan within such period, or does not diligently furnish requested loan information within Purchaser's control, Purchaser shall be in default hereunder and Seller, at its option, may terminate this Contract and retain the Earnest Money as liquidated damages. Purchaser agrees to cooperate fully with Seller and the lender in processing the loan application. Seller or its designated agent is authorized to contact such lender from time to time regarding the status of said loan. "Ability to obtain" as used herein means that Purchaser is qualified to receive the loan described herein based upon the lender's customary and standard underwriting criteria. If purchaser has the ability to obtain the loan referenced herein, Purchaser warrants that, at closing, Purchaser will have sufficient cash to complete the purchase of the Unit. Purchaser further warrants that unless otherwise specified herein, Purchaser does not need to sell or lease other real property in order to complete the purchase of the Unit.

Purchaser shall provide Seller with written evidence of approval for a loan for purchase of the Unit under the terms and conditions set forth in this Contract on or before thirty (30) days from the date of Seller's acceptance of this Contract. Upon receipt of evidence of loan approval by Seller, this contingency shall no longer apply. In the event that the loan is disapproved and evidence of such disapproval is provided to Seller in writing by Purchaser within said thirty (30) day period, then Purchaser may terminate this Contract, holder shall return the Earnest Money to purchaser, and all further rights, obligations and liabilities created hereunder shall be deemed terminated and of no further force and effect. Should Purchaser not provide evidence of approval or disapproval of loan within said thirty day (30) period, this contingency shall not apply, this transaction shall be considered an all cash transaction, Seller shall pay no closing costs, and should the Purchaser not be able to obtain financing by the closing date, the Earnest Money shall be disbursed to the Seller. Purchaser agrees that a loan with terms consistent with those described herein shall satisfy this loan contingency. Purchaser may also apply for a loan with different terms and conditions and close the transaction provided that (a) all other terms and conditions of this Contract are met, and (b) the new loan does not increase the costs charged to Seller. Purchaser shall be obligated to close this transaction if Purchaser has the ability to obtain a loan with the terms as described herein and/or any other loan for which Purchaser has applied and been approved.

12. UNIT TO BE PURCHASED AS IS.

(a) This Condominium is being created by the conversion of existing improvements by the Seller. Unless otherwise set forth herein or in any addendum to this Contract, Seller shall not by the execution and delivery of any document or instrument executed and delivered in connection with the Closing, make any warranty, express or implied, of any kind or any nature whatsoever, with respect to the Condominium Unit other than warranties of title pursuant to the deed of conveyance in Paragraph 4, any separate written warranty for appliances provided by Developer at closing and those warranties provided by Chapter 718, Florida Statutes, all such other warranties are hereby disclaimed. Without limiting the generality of the foregoing, SELLER MAKES, AND SHALL MAKE, NO EXPRESS OR IMPLIED WARRANTY OF SUITABILITY OR FITNESS OF THE UNIT FOR ANY PURPOSE, OR AS TO THE MERCHANTABILITY, VALUE, QUALITY, CONDITION OR SALEABILITY OF THE CONDOMINIUM UNIT. The sale of the Unit by Seller to Purchaser shall be AS IS and WHERE IS. Seller shall transfer to Purchaser any manufacturing warranties pertaining to the Unit which by their terms are transferable.

13. RENOVATION STATUS. Purchaser acknowledges that there may be ongoing renovations to the Common Elements and Units after Closing. Purchaser acknowledges that Seller will not be obligated to give any reduction in the purchase price, or reimburse any expense, or place any funds in escrow due to ongoing renovations at the time of Closing.

14. SURVIVAL OF CONTRACT. All conditions or situations not fulfilled at time of Closing shall survive the Closing until such time as the conditions or stipulations are fulfilled.

15. POSSESSION. Possession of the Unit shall be delivered to Purchaser at the

Closing, subject to any lease which may be in effect if the Unit is occupied.

16. CONDOMINIUM DOCUMENTS.

(a) Governing Documents. Purchaser acknowledges that the Unit being purchased is a portion of the real property and improvements which have been or will be made subject to the Declaration referred to in Paragraph 1. The nature and extent of the rights and obligations of the Purchaser in acquiring and owning the Unit will be controlled by and subject to the Declaration, as well as the Articles of Incorporation, the Bylaws, and the rules and regulations of the Association. Purchaser agrees to comply with all of the terms, conditions and obligations set forth therein.

(b) Membership in Association. Upon conveyance of title to the Unit to Purchaser, Purchaser shall automatically become a member of the Association and shall be subject to the Assessment obligations and other provisions set forth in the Declaration, including the obligation of the Purchaser to pay a contribution to the working capital of the Association referred to in Paragraph 3(c) of this Contract.

(c) Amendments to Documents. Purchaser hereby acknowledges and agrees that Seller shall have the right to modify, change, revise and amend, without Purchaser's approval, any or all of the documents (other than this Contract), the drafts of which are contained in the Prospectus. In the event the Seller shall make any amendment, modification, change, or revision to the documents or materials contained in the Prospectus, then a copy of such shall be delivered to the Purchaser and, if such change, amendment, revision or modification affects materially the right of the Purchaser, then, the Purchaser shall have the option to (1) consent to such, or (2) within fifteen (15) days after receiving such a copy of such, terminate this Contract in writing in which event Purchaser's entire deposit shall be refunded and the parties herein shall have no rights or liabilities hereunder. In the event Purchaser does not terminate this Contract within said fifteen (15) days, Purchaser shall be conclusively deemed to have consented to the proposed change, amendment, modification, or revision. If this agreement is cancelled for any reason, Purchaser will return to Seller all of the Condominium documents delivered to him in the same condition received (reasonable wear and tear accepted). If Buyer fails to return the Condominium documents, he will pay \$100.00 to defray the Seller's cost of preparation, printing and delivery.

17. BROKERAGE AND AGENCY. Except as set forth below, Purchaser and Seller represent and warrant to the other that each party has not dealt with a broker, agent, or finder in connection with this transaction and Purchaser and Seller covenant and agree, each to the other, to indemnify and hold each other harmless from any and all losses, damages, costs and expenses including, but not limited to, attorneys' fees and court costs that may be incurred or suffered as a result of any claim for any fee, commission, or similar compensation with respect to this transaction made by any person or entity, whether or not such claim for any fee, commission, or similar compensation with respect to this transaction made by any person or entity is meritorious, Seller's broker in this transaction is _____ ("Seller's Broker"). Purchaser's broker in this transaction is _____ ("Purchaser's Broker"). Seller's Broker and Purchaser's

Broker shall sometimes be referred to herein together as "Broker". Purchaser and Seller acknowledge that they have not relied upon any advice, representations or statements of Broker and waive and shall not assert any claims against the other involving the same.

18. FLOOR PLANS AND MODELS. Purchaser hereby acknowledges and agrees that any floor plans, renderings, drawings, and the like furnished by Seller to Purchaser which purport to depict the Unit, or any portion thereof, or the building containing the same, are merely approximations, and do not necessarily reflect the actual as-built conditions of the same. The Purchaser further acknowledges and agrees that the decorations, paint colors, carpet, wall textures, window treatments, hard surface floors, some mirrors and paneling, art work, furniture, furnishings, wallpaper, fixtures, applicants, and the like, contained in any model Unit of Kissimmee Heritage Park Resort, a Condominium, are for demonstration purposes only, and are not included in the Unit which is the subject of this Contract or necessarily representative of the Unit. Additionally, utility locations and air conditioning condenser locations may vary between the model Unit(s) and other production Unit(s). Seller has the right substitute materials and fixtures of generally equal value without notice to Purchaser.

19. TIME OF ESSENCE. Time is of the essence of this Contract.

20. FORCE MAJEURE. Either party hereto shall be excused for the period of any delay in the performance of any obligations hereunder when such delay is occasioned by cause or causes beyond the control of the party whose performance is so delayed and the time for performance shall be automatically extended for a like period. Such causes shall include, without limitation, all labor disputes, war, warlike operations, invasion, rebellion, hostilities, military or usurped power, sabotage, government regulations or controls, fire or other casualty, inability to obtain any necessary materials or services, or acts of God.

21. SEVERABILITY. The provisions of this Contract are intended to be independent, and in the event any provision hereof should be declared by arbitration or by a court of competent jurisdiction to be invalid, illegal or unenforceable for any reason whatsoever, such illegality, unenforceability, or invalidity shall not affect the remainder of this Contract.

22. CONSTRUCTION OF CONTRACT. This Contract concerns the sale of real property located in the State of Florida. This Contract and all of the relationships between the parties hereto, shall be construed and interpreted in accordance with the laws of the State of Florida. Notwithstanding the above, the Purchaser and Seller acknowledge that they have read, understand, and have had the opportunity to be advised by legal counsel as to each and every one of the terms, conditions, restrictions, and effect of all of the provisions of this Contract and every part of the Prospectus, all of which are incorporated herein by reference and made a part thereof, and the Purchaser agrees to the enforcement of any and all of these provisions. It is further agreed that words of any gender used in this Contract shall be held to include any other gender, any words in the singular number shall be held to include the plural wherever applicable, and that captions and paragraph numbers appearing in the Contract are inserted only as a matter of convenience and in no way

define, limit, construe or describe the scope or intent of such paragraph or in any way affect this Contract.

23. ENTIRE AGREEMENT. This Contract contains the entire agreement between the parties hereto. No agent, representative, salesman or officer of the parties hereto has authority to make, or has made, any statements, agreements, or representations, in connection herewith, modifying, adding to or changing the terms and conditions hereof and neither party has relied upon any representation or warranty not set forth in this Contract. No dealings between the parties or customs shall be permitted to contradict, vary, add to, or modify the terms hereof. Purchaser acknowledges, warrants and represents that the Contract is being entered into by Purchaser without reliance upon any representations concerning any potential for future profit, any rental income potential, tax advantages, depreciation or investment potential, and without reliance upon any of its agents, employees or representatives. Notwithstanding anything herein to the contrary, this Contract may only be amended, or an addendum created, by written instrument executed by the Purchaser and the Manager of the Developer.

24. OFFER. This Contract, as executed by Purchaser, shall constitute an offer to Seller. Seller may accept Purchaser's offer by delivering to Purchaser at least one (1) fully executed original of this Contract bearing the signature of one (1) authorized representative of Seller prior to the time that Purchaser shall notify Seller, in writing, of Purchaser's revocation of this offer. The date of this Contract is the date of acceptance by Seller.

25. DISCLOSURES REGARDING THE UNIT. Purchaser acknowledges and agrees that he/she has read and understood the disclosures pertaining to the purchase and sale of the Unit contemplated by this Contract and the Condominium as set forth in the Prospectus and incorporated herein by this reference.

26. PRE-SALE CONTINGENCY. Seller has the necessary funds available to complete all required improvements to the common elements of the Condominium. However, Sellers' obligation to close hereunder is expressly contingent upon Seller's procuring 70 Qualified Purchaser Contracts as required by Seller's loan agreement with its lender and final approval of the Condominium conversion from the State of Florida. In the event the above pre-sale requirements are not met by August 1, 2007, then Seller shall have the unilateral right to terminate this Contract by giving written notice to the Purchaser and Seller shall refund all Earnest Money paid hereunder and the parties shall have no further obligations hereunder.

27. PROSPECTUS. The Condominium documents required by Section 518.504, Florida Statutes, to be provided by Seller to Purchaser are defined as the Prospectus together with all exhibits to it. Purchaser acknowledges receipt of the Prospectus and all exhibits, as well as those disclosures as provided in the prospectus described as "Disclosures Regarding the Condominium."

28. DISCLOSURES. Purchaser acknowledges the following:

(a) The Condominium is located adjacent to thoroughfares that may be affected by traffic and noise from time to time and may be improved or widened in the future.

(b) The views from a Unit may be changed over time due to among other things, additional development and the removal of or addition of landscaping.

(c) No representations are made regarding the zoning of adjacent property, or that the category to which adjacent property is zoned may not change in the future.

(d) No representations are made regarding the schools that currently or may in the future serve the Condominium.

(e) Since in every neighborhood there are conditions which different people may find objectionable, it is acknowledged that there may be conditions outside of the Condominium property which Purchaser may find objectionable and that it shall be the sole responsibility of the Purchaser to become acquainted with neighborhood conditions which could affect the Unit.

(f) No representations are made that the Unit is or will be soundproof or that sound may not be transmitted from one Unit to another.

(g) The Condominium floor plans and the dimensions and square footage calculations shown thereon are only approximations. Any Purchaser who is concerned about any representations regarding the floor plans should do his/her own investigation as to the dimensions, measurements and square footage of his/her Unit.

(h) The Seller may be engaging in construction activities related to the construction of building(s), the Common Elements, the Shared Amenities (as defined in the Declaration) and the Condominium (as defined in the Declaration). Such construction activities may, from time to time, produce certain conditions on the Condominium, including, without limitation: (i) noise or sound that is objectionable because of its volume, duration, frequency or shrillness; (ii) smoke; (iii) noxious, toxic, or corrosive fumes or gases; (iv) obnoxious odors; (v) dust, dirt or flying ash; (vi) unusual fire or explosion hazards; (vii) temporary interruption of utilities; and/or (viii) other conditions that may threaten the security or safety of Persons on the Condominium. Notwithstanding the foregoing, all Owners and Occupants agree that such conditions on the Condominium resulting from construction activities shall not be deemed a nuisance and shall not cause Seller and its agents to be deemed in violation of any provision of this Declaration.

(i) The Condominium building was constructed prior to conversion to Condominium and pursuant to plans and specifications prepared by licensed professionals and permits issued by local government. During the course of the construction of any building, including the Condominium building, variations from the original plans and specifications, some of which add scope, some of which reduce scope, and some of which alter scope, are inevitable and can, do, and did occur as a matter of intention and/or as a

matter of necessity. While the Condominium building was constructed according to standard building practices and building codes existing at the time of the submission of the plans and specifications for the building for permit, some code requirements may have changed during the interim period which were not incorporated into the design of the building. Certain portions of the Condominium Property may be renovated and said renovations may not be complete as of the recording of the Declaration. Seller shall complete said renovations in a commercially reasonable manner.

(j) Exposed concrete surfaces in portions of the Condominium building which are not heated and cooled are subject to cracking due to conditions including, but not limited to: (A) water penetration; (B) expansion and contraction of the concrete with temperature changes; and (C) settlement of the Condominium building.

(k) Condensation may appear on the interior portion of the windows, glass surfaces, and hard surface areas, and fogging of windows and glass surfaces may occur due to temperature disparities between the interior and exterior portions of the windows and glass.

(l) *The following disclosure is required by Section 404.058, Florida Statutes, for all Contracts for Sale and Purchase of any building in Florida: "Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit."*

(m) Mold is found both indoors and outdoors. The presence of mold may cause property damage or health problems. Should you desire a mold inspection or additional information about mold, contact a professional trained in this field.

29. SPECIAL STIPULATIONS. The following stipulations, if in conflict with any preceding provision, shall control:

(a) Exhibits and Addenda. The Exhibits and/or Addenda that are attached hereto are by this reference made a part hereof.

(b) Personal Property. The following items shall remain with the Unit in their present condition at no additional cost to Purchaser: all furniture, microwave and Refrigerator/Freezer. Seller shall warrant unencumbered title thereto to Purchaser at Closing.

(c) Statement by Salesperson. Seller and Seller's officers/employees are not responsible for, or bound by, any statement, representation and/or Contract made by a salesperson or other agents unless such statement, representation and/or Contract is in writing and signed by one of the Seller's authorized officers. PURCHASER ACKNOWLEDGES THAT IN MAKING THIS PURCHASE PURCHASER IS NOT RELYING UPON ANY STATEMENT, REPRESENTATION OR CONTRACT MADE BY A

SALESPERSON OR AGENT (EXCEPT AS MAY BE IN WRITING, AND SIGNED BY ONE OF SELLER'S AUTHORIZED OFFICERS.

(d) Report of Qualified Architect or Engineer. Purchaser acknowledges that the party preparing the report of the qualified architect or engineer found in the Prospectus is not affiliated with Seller in any fashion, and is a third party, independent contractor employed by Seller to furnish the Report as required by the Florida Condominium Act. **Purchaser is advised to review the Report carefully, including all disclaimers set forth therein.** Seller does not adopt or reject any of the conclusions or observations set forth in the Report, which are entirely the work of the author thereof. Seller had not agreed to do any of the work suggested or recommended in the Report.

(e) Captions and Headings. Captions and paragraph headings contained in the Contract are for convenience and reference only and in no way define, describe, extend or limit the scope or interest of the Contract nor the interest of any provision hereof.

(f) Clerical Errors. The Purchaser(s) agree(s), if requested by the Seller, to fully cooperate in correcting any clerical errors as may appear in the Contract.

30. THIS CONTRACT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM OR HER BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. 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 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

31. FLORIDA LAW CONTAINS IMPORTANT REQUIREMENTS YOU MUST FOLLOW BEFORE YOU MAY FILE A LAWSUIT FOR DEFECTIVE CONSTRUCTION AGAINST A CONTRACTOR, SUBCONTRACTOR, SUPPLIER, OR DESIGN PROFESSIONAL FOR AN ALLEGED CONSTRUCTION DEFECT IN YOUR HOME. SIXTY DAYS BEFORE YOU FILE YOUR LAWSUIT, YOU MUST DELIVER TO THE CONTRACTOR, SUBCONTRACTOR, SUPPLIER, OR DESIGN PROFESSIONAL A WRITTEN NOTICE OF ANY CONSTRUCTION CONDITIONS YOU ALLEGE ARE DEFECTIVE AND PROVIDE YOUR CONTRACTOR AND ANY SUBCONTRACTORS, SUPPLIERS, OR DESIGN PROFESSIONALS THE OPPORTUNITY TO INSPECT THE ALLEGED CONSTRUCTION DEFECTS AND MAKE AN OFFER TO REPAIR OR PAY FOR THE ALLEGED CONSTRUCTION DEFECTS. YOU ARE NOT OBLIGATED TO ACCEPT ANY OFFER MADE BY THE CONTRACTOR OR ANY SUBCONTRACTORS,

SUPPLIERS, OR DESIGN PROFESSIONALS. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER FLORIDA LAW.

32. UNIT OWNERS ARE ON NOTICE THAT CERTAIN RECREATIONAL FACILITIES MAY NOT BE COMMENCED OR COMPLETED AT THE TIME OF CLOSING. THE DEVELOPER RESERVES THE RIGHT TO MODIFY, ALTER, OR CHANGE SUBSEQUENT PLANS OR EXHIBITS FOR PLACEMENT AND CONTENT OF RECREATIONAL AREA FOR WATER FEATURE/PLAY AREA. ALL UNIT OWNERS ARE REQUIRED TO PAY ASSESSMENTS AS LEVIED BY KISSIMMEE HERITAGE PARK RESORT, A CONDOMINIUM.

The parties set their hands to this Contract on the dates as set forth to each signature below.

SELLER:

Mazel Investments, L.L.C.,
A Florida Limited Liability Company

BY: _____

Signature

Print Name:

Title:

Date:

PURCHASER(S):

BY: _____

Signature

Print Name:

Date:

BY: _____

Signature

Print Name:

Date: