

INVESTMENT AGREEMENT

"AUSTIN PARK DEVELOPMENT, LLC

THIS INVESTMENT AGREEMENT (this "Agreement") is made as of the 17th day of May, 2010, by and between **Austin Park Development, LLC**, a Florida limited liability company; (herein "Owner"), and Pinnacle Mutual Inc., a Florida corporation, (herein "Investor"). In consideration of the mutual covenants and agreements contained herein, the parties hereto hereby agree as follows:

ARTICLE I

Definitions and References

Section 1.1. Defined Terms. As used in this Agreement, each of the following terms has the meaning given it in this Section 1.1 or in the sections or subsections referred to below:

"Account" shall have the meaning assigned to it in Section 3.2.

"Draw Amount" or "Draws" shall have the meaning assigned to it in Section 2.1.

"Affiliate" shall mean any person directly or indirectly controlling, controlled by or under common control with Owner, with the concept of control in such context meaning the possession of the power to direct or cause the direction of the management and policies of another, through the ownership of voting securities, by contract or otherwise.

"Business Day" shall mean any day other than a Saturday, a Sunday or a day in which banks in the U.S. are closed.

"Commitment" shall have the meaning assigned to it in Section 2.1.

"Commitment Period" shall mean the 12 month period commencing on the Closing Date as provided herein.

"Effective Date" shall mean the date of this Agreement.

"Environmental Laws" shall have the meaning assigned to it in Section 5.14.

"GAAP" shall mean generally accepted accounting principles, as set forth in the opinions of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements of the Financial Accounting Standards Board or in such opinions and statements of such other entities as shall be approved by a significant segment of the accounting profession in the United States of America.

"Governmental Authority" shall mean (i) the United States of America or any state within the United States of America, (ii) Florida or any political subdivision of State of Florida, (iii) any



court or any governmental department, commission, board, bureau, agency or other instrumentality of the United States of America or of any state within the United States of America or (iv) any court or any governmental department, commission, board, bureau, agency or other instrumentality of the State of Florida or of any political subdivision of State of Florida.

"Law" shall mean any applicable statute, law, ordinance, regulation, rule, ruling, order, restriction, requirement, writ, injunction, decree or other official act of or by any Governmental Authority.

"Owner's Filings" shall have the meaning assigned to it in Section 5.8.

"Pollutants" has the meaning given such term in Section 5.14.

"Project" shall refer to the development described in Section 2.3.

"Project Completion Date" shall have the meaning as provided in Section 2.4.

"Profits" shall have the meaning assigned to it in Section 3.1.

Section 1.2. References and Titles. All references in this Agreement to articles, sections, subsections and other subdivisions refer to the articles, sections, subsections and other subdivisions of this Agreement unless expressly provided otherwise. Titles appearing at the beginning of any subdivisions are for convenience only and do not constitute any part of such subdivisions and shall be disregarded in construing the language contained in such subdivisions. The words "this Agreement", "this instrument", "herein", "hereof", "hereby", "hereunder" and words of similar import refer to this Agreement as a whole and not to any particular subdivision unless expressly so limited. The phrases "this Section" and "this subsection" and similar phrases refer only to the sections or subsections hereof in which such phrases occur. Pronouns in masculine, feminine and neuter genders shall be construed to include any other gender, and words in the singular form shall be construed to include the plural and vice versa, unless the context otherwise requires.

ARTICLE II Draws of Capital

Section 2.1. Draw Amount. Investor agrees and commits to make several disbursements (herein "Draws") to Owner of the total amount set forth on Annex 1 hereto (herein "Total Draw Amount") from time to time during the Commitment Period (herein the "Commitment"). The Commitment is not a loan (subject to the security provision herein) or direct ownership interest by Owner. Instead, the Commitment and all Draws thereof shall constitute consideration for the right to receive payments under the Account as provided in Article III and the other rights and benefits provided by this Agreement.

Section 2.2. Disbursement of Draws. Investor shall disburse several Draws as requested by owner and verified by Investor during the Commitment Period. The Chief Executive Officer

or the Chief Financial Officer of Owner shall certify that each Draw shall be expended by Owner in accordance with Section 2.3 of this Agreement. Investor shall make each Draw to Owner by wire transfer of the amount of the Draw to the bank account specified by Owner.

Section 2.3. Use of Proceeds. Owner shall use all funds from the Draws to develop ("") AUSTIN PARK APARTMENTS in Columbia, South Carolina, (the "Project").

Section 2.4 Time is of the Essence. The parties to this Agreement acknowledge that the aforementioned Project has substantial value to Investor and that time is of the essence. As such, Owner shall cause the construction and development of the Project in accordance with the Plans and Specifications previously submitted to Investor as a part of its due diligence package within 2 years of the Closing Date ("Project Completion Date"). Investor shall issue a notice to Owner confirming the date of completion of the Project.

Section 2.5 Security. As security for Investor's Commitment, Owner hereby pledges to Investor and grants to Investor a security interest in all right, title and interests of the Project, including but not limited to, the land, buildings, fixtures, and all personal property therein constructed, whether now existing or hereafter from time to time acquired (collectively, the "Collateral"). Owner shall execute all documentation necessary to perfect Investor's interest in the Project, including but not limited to, a Promissory Note and Mortgage, said documents to be executed at the closing or before disbursement of the first Draw.

Section 2.6. Owner's Representations and Warranties as to Security. Owner represents and warrants to Investor that, (a) at the time Owner acquires rights in the Collateral, it will be the owner thereof and that no other person or entity will have any right, title, claim or interest by way of lien, encumbrance or otherwise in, against or to the Collateral, and (b) Investor will have a first priority perfected security interest in the Collateral to the extent that a security interest in the Collateral need be perfected by a filing.

Section 2.7 Owner's Security Obligations. Owner hereby agrees (a) to perform all acts that may be reasonably necessary to maintain, preserve, protect and perfect the Collateral, the lien granted to Investor therein and the perfection and first priority of such lien; (b) not to use or permit the Collateral to be used (i) in violation in any material respect of any applicable law, rule or regulation, or (ii) in violation of any policy of insurance covering the Collateral; (c) to pay when due all material taxes and other governmental charges except taxes being contested in good faith and by appropriate proceedings for which adequate reserves have been established; (d) not to change Owner's name or place of business (or, if Owner has more than one place of business, its chief executive office), or the office in which Owner's records relating to accounts receivable and payment intangibles are kept, and not to change Owner's region of incorporation without giving 10 days notice to Investor; (e) to procure, execute and deliver from time to time any writings reasonably deemed necessary by Investor to perfect, maintain and protect its security hereunder and the priority thereof; (f) to appear in and defend any action or proceeding which may affect its title to or Investor's interest in the Collateral; (g) not to surrender or lose possession of, sell, encumber, lease, rent, license, or otherwise dispose of or transfer any Collateral or right or interest therein, and to keep the Collateral free of all liens; and (h) to permit Investor and his representatives the right, during normal business hours, upon reasonable prior

notice, to visit and inspect the project property and its corporate, financial and operating records, and to discuss Owner's affairs, finances and accounts as related to the Project, with its directors, officers and independent public accountants; provided that Investor and his representatives shall maintain the confidentiality of any non-public information regarding Owner and /or Project acquired during such visit.

Section 2.8 Default and Remedies as to Security Interest. If Owner has not completed the construction of the Project within its estimated completion period of 2 years of the Closing Date, Owner's failure to complete the Project timely is a default of this Agreement. Moreover, Owner's failure to comply with the Profits provisions of Article III is also a default of this agreement. Upon the occurrence of such default:

(a) Investor may notify Owner that it is withdrawing the Commitment. Upon receipt of such notice from Investor, Owner shall pay to Investor an amount in cash equal to the aggregate amount of the Draws previously made by Investor together with interest calculated on the amount of each disbursed Draw from and including the date such Draw was received by Owner to, but not including, the date such payment is made at the rate of eight percent (8%) per annum, compounded annually ("Promissory Note"). Failure of Owner to make payment of the Promissory Note with Interest shall expose Owner to the default provisions of subsection (b).

(b) Investor shall have the rights of a secured creditor under the Governing Law and all rights granted by this Agreement, the Promissory Note, and Mortgage, including the right to institute all necessary proceedings to ensure repayment of the indebtedness.

ARTICLE III Profits

Section 3.1. Profits. In consideration for the payment by Investor to Owner of the Draws, Investor shall have the rights provided for in this Article III with respect to the Account, including, without limitation, the rights to receive payments from Owner pursuant to Section 3.6 (all of such rights are herein collectively called the "Profits"). The Profits are intended to provide to Investor substantially the same economic benefit as if Investor was a 60% owner of direct net operating profits in the Project; provided, however, that no rights or interest of any nature whatsoever in Owner and/or the Project are intended to be, or are hereby, assigned or conveyed to Investor, it being understood and agreed that the Project is solely the obligation of Owner. Profits shall only be realized from the sale and /or operation of the Project.

Section 3.2. Establishment. Owner shall establish and maintain a bookkeeping account, exclusively for the Project, (herein the "Account") for Investor in accordance with sound, accurate and comprehensive generally accepted accounting principles (GAAP) and consistent with the various provisions of this Agreement and at all times shall keep true and correct books and records with respect thereto.

Section 3.3. Credits. The Account shall be credited with the gross proceeds from the sale and/or operation of the Project. Notwithstanding the foregoing, the acknowledged intent of the Project is for the ongoing operation of "AUSTIN PARK PROJECT". The amount of gross

proceeds (herein "Gross Proceeds") to be credited to the Account with respect to any sale or disposition of Project shall be subject to the following:

- (a) Gross Proceeds shall include all consideration received, directly or indirectly, by Owner or any of its Affiliates for sales or other dispositions of the Project;
- (b) Gross Proceeds shall include all proceeds attributable to Project, which are received by Owner from the sale, of any materials, supplies, equipment and other personal property or fixtures, or any part thereof or interest therein, located on or used in connection with the Project;
- (c) Gross Proceeds shall include all proceeds attributable to Project of all insurance received by Owner or any of its Affiliates (i) the cost of which is charged to the Account, directly or indirectly, and (ii) that accrue to Owner as a consequence of the loss or damage with respect to Owner's interest in the Project, any materials, supplies, equipment or other personal property or fixtures located on or used in connection with any of the Project;
- (d) Gross Proceeds shall include all proceeds attributable to Project of all judgments and claims received by Owner for any loss or damage which occurs with respect to the Project, any materials, supplies, equipment or other personal property or fixtures located on or used in connection with the Project; and
- (e) Gross Proceeds shall include all other monies and things of value which are received by Owner by virtue of the ownership of the Project.
- (f) All Gross Proceeds from the operation of "AUSTIN PARK PROJECT", as supervised by the operations management company.

Section 3.4. Debits. Except as otherwise provided herein, the Account shall be debited with all reasonable costs as provided in the monthly development and construction draws and such further reasonable costs as determined by Investor and as supervised by the construction management company, which are attributable to the Project. The following may be included in the development and/or construction monthly draws:

- (a) Costs of the land on which the Project is to be constructed and developed.
- (b) Soft Costs: Costs associated with professional services provided by an Architect, Land Planner, Landscape Architect, Civil Engineer, Land Surveyor, Structural Engineer, M.E.P. Engineer, and Environmental Consultant. Costs of plating & topography; traffic study; soil boring and geophysical report; market study; environmental study; reproduction and office supply; appraisal; builder's risk and liability insurance, and marketing of the Project units.
- (c) Land Development Costs: soil testing; densities; surveys and as-built; earthwork excavations and export fill; top soil import fill; wood clearing and demolition; lift station; storm drainage system; sanitary sewer system; water distribution system; paving; walkways; pavers; curbs, marking and signage; clubhouse; pergolas; pool and pool restrooms; entrance feature and property wall; underground primary and secondary electric trenches and conduits; property

fence; pool aluminum fencing; security and entrance system; site lighting; playground; landscaping; irrigation; furniture and fixtures for common areas.

(d) Permit & Fee Costs: impact fees; park and recreation; roads; radon surcharge; building permits fees; water and sewer fees.

(e) General Administrative Costs: wages of General Project Manager; wages of construction workers at the worksite; wages or salaries of the General Contractor's supervisory and administrative personnel (which includes the Superintendent and the First and Second Superintendent Assistants, Secretary, Assistant Secretary, and Accountant) when stationed at the Project worksite; rental charges for temporary facilities, including office space and utilities, costs of telegrams and long-distance telephone calls, postage and parcel delivery charges, telephone service at the site and reasonable petty cash expenses of the site office. Further expenses include restroom facilities, machinery (including cranes, forklifts, and bobcats), other equipment, and hand tools not customarily owned by the construction workers, which are provided by the Contractor at the site. Rates and quantities of equipment rented shall be subject to the provisions of the Construction Management Agreement.

(f) Hard Costs: shell (infra and supra structure and trusses sheeting); threshold inspector; concrete and density test; lightweight and waterproofing; trash enclosures; floor and roof trusses, doors, trim and hardware; cabinets; vanities and desk counter tops; mirrors, shelving and vanities; roof tile; windows; storm shutters; interior framing and plastering; air conditioner; building insulation; stucco; plumbing and plumbing fixtures; electrical and electrical fixtures; television and phone cabling; elevator; electrical in common areas; painting and caulking (interior and exterior); floor tile/marble and sound proofing; carpeting; gutters; stairs; handrails and railings; appliances; furniture and fixtures model and sales office; fire extinguishers sprinkler system; entrance lobby; mail room; and common areas.

(g) All reasonable costs associated with the operations of "AUSTIN PARK PROJECT", as supervised by the operations management company.

Section 3.5. Accounting. After the Closing Date, all debits and credits to the Account shall be accounted every 2 months ("Accounting Period"). The initial Accounting Period shall commence on the next day following the Closing Date and shall extend to the last day of the second month following the Closing Date (Example: If the closing occurs on May 15, the accounting period shall begin on May 16 and extend to July 31). All subsequent Accounting Periods shall commence on the first day of the next month and extend to the last day of the following month. After such debits have been so made for a given Accounting Period, all credits to the Account which are actually received by Owner during the Accounting Period up to and including the day of such period shall be credited to the Account as of the last day of such Accounting Period. The net profit realized from the Project (or the total net losses, as the case may be) shall be determined after the applications and calculations provided for above have been made by Owner.

Section 3.6. Payments. On or before 30 days after the end of each Accounting Period, Owner shall furnish to Investor a detailed statement clearly reflecting the condition of the

Account as of the close of business on the last day of such Accounting Period, and clearly reflecting those items which gave rise to debits and credits to the Account during such period. Any deficit reflected by any such statement shall be carried forward for the next and succeeding months until such deficit has been wiped out and liquidated. In case a net profit is reflected by any such statement, payment in U.S. Dollars to Investor of sixty percent (60%) of the amount of such net profit shall be enclosed with the statement rendered to Investor (or, if requested at any time by Investor, paid by bank wire transfer to such bank and account designated in writing by Investor).

Section 3.7. Overpayments and Underpayments. If at any time Owner inadvertently pays Investor more or less than the amount then due with respect to the Profits, the amount otherwise payable for any subsequent period(s) shall be reduced or increased by such overpayment or underpayment.

Section 3.8. Prudent Operator Standard. Owner (subject to the terms and conditions of the Construction Management Agreement and Operations Management Agreement to be executed by Owner) shall have exclusive charge, management and control of all construction and development as well as the operations efforts to be conducted at the Project and may take any and all actions which a reasonably prudent general operator would deem necessary or advisable in the management, operation and control thereof. Owner shall operate and maintain the Project as would a prudent general operator under similar circumstances in accordance with good industry practices. Owner shall promptly (and, unless the same are being contested in good faith and by appropriate proceedings before the same are delinquent) pay or cause to be paid all costs and expenses (including without limitation all taxes and all costs, expenses and liabilities for labor, materials and equipment incurred in connection with the Project and all obligations to the holders of interests affecting the Project) incurred from and after the Effective Date in developing, constructing, and operating the Project.

Section 3.9. Insurance. Owner shall obtain (and maintain or cause to be maintained during the construction and operation of the Project) insurance coverage in such amounts, with provisions for such deductible amounts and for such purposes as Owner and the management companies shall determine to be appropriate.

Section 3.10. Contracts with Affiliates. Except as provided otherwise in the Construction Management Agreement and Operations Management Agreement, Owner and/or its Affiliates may perform services and furnish supplies and equipment with respect to the construction and operations of the Project, provided that the amount of compensation, price or rental that can be charged to the Account therefore must be no less favorable than those available from other potential service providers in the area engaged in the business of rendering comparable services or selling or leasing comparable equipment and supplies which could reasonably be made available to the Project.

Section 3.11. Government Regulation. All obligations of Owner hereunder shall be subject to and limited by all applicable Laws, this Agreement, and the Construction Management Agreement.

Section 3.12. Assignment/Transferability. Owner shall not transfer, assign, mortgage, pledge, convey, or in any way alienate the Project or any of its shares of stock or interest in Owner without prior approval by Investor. If such approval is provided, such assigns, stockholders, or interested persons or entities shall be subject to the provisions herein.

Section 3.13. No Personal Liability; Indemnification. Notwithstanding anything to the contrary contained in this Agreement, Investor shall never be responsible for payment of any part of the costs, expenses or liabilities incurred in connection with the ownership in or construction, development, operation and/or maintenance of the Project, including, but not limited to, (i) all costs, expenses or liabilities related to damage to or remediation of the environment, (ii) all construction and operations employee-related expenses and liabilities, including but not limited to, wage disputes, and injury, (iii) all unexpected expenses such as cost overruns, losses due to acts of God, and political turmoil, and all litigation claims or suits and (iv) all costs, claims, suits due to the fault or negligence of Owner, its contractor, subcontractors, anyone directly or indirectly employed by any of them, or for whose acts any of them may be liable. Owner agrees to indemnify and hold Investor harmless from and against all such costs, expenses and liabilities and such indemnity shall also cover all costs and expenses of Investors, including reasonable legal fees and expenses, which are incurred incident to the matters indemnified against. The foregoing indemnifications shall extend to Investor and their successors and assigns, all their respective affiliates and all their respective officers, directors, agents, attorneys and employees. THE FOREGOING INDEMNITIES SHALL APPLY WHETHER OR NOT ARISING OUT OF THE SOLE, JOINT OR CONCURRENT NEGLIGENCE, FAULT OR STRICT LIABILITY OF INVESTOR OR ANY OTHER PERSON OR ENTITY INDEMNIFIED HEREUNDER AND SHALL APPLY, WITHOUT LIMITATION, TO ANY LIABILITY IMPOSED UPON ANY PERSON INDEMNIFIED HEREUNDER AS A RESULT OF ANY STATUTE, RULE, REGULATION, THEORY OF STRICT LIABILITY OR OTHERWISE.

Section 3.14. Reporting Covenants. After the Closing Date, Owner will furnish to Investor the following:

- (i) Monthly reports. Within 30 days following the end of each month, an income statement, cash flow and balance sheet for the prior monthly period. Statements would include year-to-date figures compared to budgets, with variances delineated.
- (ii) Annual Financial Statements. Within 90 days following the end of the fiscal year, an unqualified audit, together with a copy of the auditor's letter to management, from a reputable accounting firm approved by Investor.
- (iii) Audit. In the event Owner fails to provide monthly reports and/or financial statements in accordance with the foregoing, Investor will have the authority, at the Owner's expense, to request an audit by an accounting firm of its choice, such that statements are produced to the satisfaction of the Investor.
- (iv) Annual Budget. At least 30 days before the end of each fiscal year, Owner shall provide a budget, including audited income statement, cash flow and balance sheet, on a monthly basis for the ensuing fiscal year, together with underlying assumptions and a brief qualitative description of Owner's plan by the President and Chief Executive Officer in support of that budget.
- (v) Non-compliance. Within 10 days after the discovery of any default in the terms of this Article III, or of any other material adverse event, Investor shall forward to Owner a statement outlining such default or event and Investor's proposed corrective measures.

(vi) Access to Books and Records. In addition to any reports and information specifically required by the terms of this Agreement, Owner will permit representatives designated by Investor, including independent accountants, agents, attorneys, and other persons, to visit and inspect the Project and Owner's books and records pertaining to the Project and the Account (and to make copies and photocopies from such records and to write down and record such information as such representatives may request), and Owner shall permit Investors and their designated representatives reasonably to investigate and verify the accuracy of information furnished to Investors hereunder or in connection with this Article III and to discuss all such matters with their officers, employees and representatives.

(vii) Filings. If applicable, Owner shall deliver to Investors copies of all definitive public reports and registration statements filed by Owner with the Governmental Authority of Florida, USA and all reports and proxy material furnished to holders of common stock of Owner, in each case promptly after such reports, statements and material are so filed or furnished.

ARTICLE IV

Terms

Section 4.1 CLOSING. The closing of this Agreement will take place (the "Closing") within thirty (90) Business Days after all conditions to closing have been satisfied (the "Closing Date"). The place of the Closing shall be at the offices of Pinnacle Mutual, Inc., or such other place as Investor and Owner may mutually agree.

Section 4.2 INITIATION OF DRAWS: The first Draw hereunder will take place within seven to fourteen (7-14) Business Days after the Closing Date and all conditions of the closing are met.

Section 4.3 CONSTRUCTION MANAGEMENT SERVICES: Owner shall be required to utilize the services of, and execute an agreement with, a construction management company at the discretion of Investor, to oversee the construction and/or renovation of the Project. Said agreement shall be executed at the Closing or prior to Owner's receipt of the first draw.

Section 4.4 OPERATIONS MANAGEMENT SERVICES: Owner shall be required to utilize the services of, and execute an agreement with an operations management company, at the discretion of Investor, to oversee the management of the operations of the Project. Said agreement shall be executed at the Closing or prior to Owner's receipt of the first draw.

Section 4.5 FINANCIAL MANAGEMENT SERVICES: Owner shall be required to utilize the services of, and execute an agreement with, Lass Accounting, a financial management services company, at the discretion of Investor, to oversee the auditing and accounting of the construction of the Project. Said agreement shall be executed at the Closing or prior to Owner's receipt of the first draw.

Section 4.6 OWNER'S RIGHT OF REPURCHASE: For a period of two (2) years after each Project Completion Date, Owner shall be allowed to repurchase:

(i) 25% of Investor's right to receive the Profits, at a price of 29% of the total Draw Amount as stated in Annex 1 herein; or

(ii) 100% of Investor's right to receive the Profits, at a price of 104% of the total Draw Amount as stated in Annex 1 herein.

Owner shall indicate to Investor within six months after the Project Completion Date, which of the above options it intends to exercise. Failing to exercise any of the above mentioned options, this Agreement shall remain in full force and effect.

ARTICLE V

Owner Representations, Warranties and Agreements

Owner hereby represents and warrants to, and covenants and agrees with, Investor as follows:

Section 5.1. Organization and Corporate Authority. Owner is a corporation duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation, with corporate power and authority to carry on its business as now conducted and to own, construct, and/or operate the Project now owned, constructed or operated by it.

Section 5.2. Qualification to do Business. Owner is duly qualified to do business as a State of Florida corporation and is in good standing in each jurisdiction in which its ownership of property or the conduct of its business requires such qualification, except jurisdictions in which the failure so to qualify would not have a material adverse effect on Owner's business, properties, financial condition or results of operations.

Section 5.3. Charter, Bylaws, etc. Owner has caused to be delivered to Investor true, correct and complete copies of the Certificate of Incorporation, Articles of Incorporation, and Bylaws of Owner as now in effect and the minutes of all meetings of Owner's Board of Directors (and all consents in lieu of such meetings) at which action was taken concerning the execution and delivery of this Agreement.

Section 5.4. Capitalization. The authorized capital stock of Owner consists of ___ shares of common stock, par value \$1.00 per share ("Common Stock"), of which ___ are issued and outstanding. All of the outstanding shares of capital stock of Owner are duly authorized, validly issued, and fully paid, non-assessable and free of preemptive rights, with no personal liability attaching to the ownership thereof. Owner shall not transfer, assign, or in any way alienate any of the Stock held by it or its rights of interest therein until the Project Completion Date.

Section 5.5. Professional Fees and Expenses. Owner hereby agrees that it will pay the following fees at the closing to the following entities for services rendered in relation to this Agreement: (1) Pinnacle Mutual, Inc. (2) Rusco Investments, Inc, (3) Lass Accounting, (4) Comprehensive Insurance Brokers Limited, (5) any construction management company assigned

at the discretion of Investor that will manage the subject Project, and (6) any operations management company assigned at the discretion of Investor that will manage the subject Project.

Section 5.6. Authority of Owner. Owner has the corporate power to enter into, and be bound by the terms and conditions of, this Agreement and to carry out its obligations hereunder, and the execution and delivery by Owner of this Agreement and the performance by Owner of its obligations hereunder have been duly authorized by all necessary corporate action of Owner. This Agreement has been duly executed and delivered by Owner and constitutes, and each other agreement or document executed or to be executed by Owner in connection with the transactions contemplated hereby has been, or when executed, will be, duly executed and delivered by Owner and constitutes, or when executed and delivered will constitute, a valid and legally binding obligation of Owner enforceable against Owner in accordance with their respective terms.

Section 5.7. Non-Contravention. The execution, delivery and performance of this Agreement will not, (a) conflict with or result in a violation of any provision of Owner's Articles of Incorporation or Bylaws, (b) conflict with or result in a violation of any provision of, or constitute (with or without the giving of notice or the passage of time or both) a default under, or give rise (with or without the giving of notice or the passage of time or both) to any right of termination, cancellation, or acceleration under, any bond, debenture, note, mortgage, indenture, lease, agreement or other instrument or obligation to which Owner is a party or by which either of them or any of their properties or assets may be bound, (c) result in the creation or imposition of any lien or encumbrance upon the properties or assets of Owner, or (d) result in a violation by Owner or of any Law or any judgment, order, decree, rule or regulation of any Governmental Authority to which Owner is subject. Owner represents, warrants and covenants that it will not, and it will cause its subsidiaries not to enter into any bond, debenture, note, mortgage, indenture, lease, agreement or other instrument or obligation which would contractually restrict or otherwise prohibit Owner from complying with its obligations under this Agreement.

Section 5.8. Reports and Financial Statements of Owner. Owner has filed all registration statements, proxy statements, reports and other documents required to be filed by it under all applicable securities laws and all amendments thereto. Owner has heretofore delivered to Investor true and complete copies of all reports, registration statements and other filings made by Owner (herein collectively called "Owner's Filings"). As of their respective dates, Owner's Filings did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. Owner does not have any debts, liabilities, or obligations, whether accrued, contingent, unasserted or otherwise, and whether due or to become due, which are not reflected in the financial statements contained in Owner's Filings and would be required to be so reflected under GAAP, except those incurred in the ordinary course of business since the date of the most recent audited financial statements contained in Owner's Filings. Since such date and except as otherwise disclosed in Owner's Filings, Owner has conducted its business in the ordinary course consistent with past practice and there has not been any material adverse change in the business, assets, liabilities, results of operations, financial condition or prospects of Owner or in its relationship with lenders, suppliers, customers, employees or others, whether such changes have incurred in the ordinary course of business or otherwise.

Section 5.9. Disclosure. Owner has fully provided Investor with all the information that Investor has requested in writing in connection with the transactions provided for in this Agreement. All such written information has been prepared in good faith by Owner and does not contain any untrue statement of a material fact or, considered in its entirety along with Owner's Filings, omit to state therein a material fact necessary to make the statements made therein not misleading. Owner does not know of any facts (other than those facts generally recognized to be industry risks normally associated with the Project contemplated herein) related to its properties, business, financial condition or results of operations which have not been disclosed orally or in writing to Investor and which presently or will materially and adversely affect such properties, business, financial condition or results of operations or the ability of Owner to perform its obligations under this Agreement.

Section 5.10. Absence of Bankruptcy Proceedings. There is no bankruptcy, reorganization or arrangement proceedings pending against, being contemplated by, or to the knowledge of Owner, or threatened against, Owner.

Section 5.11. No Defaults. Owner is not (a) in violation of any provision of its Certificate of Incorporation, Articles of Incorporation or Bylaws, (b) in breach, violation or default, in any material respect, of or under any material contract, lease, commitment or instrument to which it is a party or by which it is bound or to which any of its properties or assets are subject, and no event has occurred which (whether with or without notice, lapse of time or the happening or occurrence of any other event) would constitute such a breach, violation or default or (c) in material violation of any Law.

Section 5.12. Litigation. There is no action, suit, proceeding or investigation pending or, to the knowledge of Owner, threatened against or affecting Owner or any properties or rights of any of Owner by or before any Governmental Authority that (i) relates to or challenges the legality of this Agreement, (ii) would reasonably be expected to have a material adverse effect upon the business properties, financial condition, results of operations or prospects of Owner (except as disclosed in Owner's filings) or (iii) would reasonably be expected to impair the ability of Owner to perform fully on a timely basis any obligations that it has under this Agreement or any documents related hereto.

Section 5.13. Compliance with Laws. Owner is in compliance in all material respects with all laws and regulations in all jurisdictions in which Owner is presently doing business and where the failure to effect such compliance would reasonably be expected to have a material adverse effect upon the business, properties, financial condition, results of operations or prospects of Owner.

Section 5.14. Compliance with Environmental Laws. The business and properties of Owner have been and will be operated in compliance with all applicable Laws, rules, regulations or orders (collectively, "Environmental Laws") relating to pollution or protection of the environment including, without limitation, any law, rule, regulation or order relating to emissions, discharges, releases or threatened releases ("Releases") of chemicals, pollutants, contaminants, wastes, petroleum or petroleum products, toxic substances or hazardous

substances ("Pollutants") for which noncompliance would have a material adverse effect upon the Project. Except as disclosed in Owner's Filings, neither Owner has received any written communication, whether from a Governmental Authority, citizens' group, landowner, employee or otherwise, nor, to the knowledge of Owner, has Owner received any oral communication from a Governmental Authority, alleging that (i) Owner is not in compliance with any Environmental Law applicable to this Project, or (ii) any employee or third party has suffered bodily injury or property damage as a result of one or more Releases of Pollutants, which allegation, if true, would have a material adverse effect upon the Project. Except as disclosed in Owner's Filings, neither Owner has any material obligation to remediate, repair or replace any property, as a result of one or more Releases of Pollutants that would adversely affect the Project.

Section 5.15. Governmental Consents. Except for those that have been duly obtained, no consent, order, approval or authorization of, or declaration, filing, or registration with, any Governmental Authority is required to be obtained or made by Owner in connection with the execution, delivery or performance by Owner of this Agreement.

Section 5.16. Continuing Representations and Warranties. Except for a change of law over which Owner has no control (and Owner shall immediately notify Investor when Owner learns of such occurrence), the representations and warranties of Owner made in this Article V shall remain true and accurate during the period in which Investor or its assigns or successor retains an interest in the Project, and Owner shall not take any action nor permit any action to be taken which would cause any of such representations and warranties to become untrue, inaccurate or breached.

ARTICLE VI

Investors Representations, Warranties and Agreements

Investor hereby severally represents and warrants to, and covenants and agrees with, Owner as follows:

Section 6.1. Organization and Corporate Authority. Investor is a corporation duly organized, validly existing and in good standing under the laws of the state or nation of its organization, with requisite power and authority to carry on its business as now conducted.

Section 6.2. Authority of Investor. Investor is authorized to enter into, and be bound by the terms and conditions of, this Agreement and to carry out its obligations hereunder, and the execution and delivery by Investor of this Agreement and the performance by Investor of its obligations hereunder have been duly authorized by all requisite corporate action of such Investor. This Agreement has been duly executed and delivered by Investor and constitutes, and each other agreement or document executed or to be executed by Investor in connection with the transactions contemplated hereby has been, or when executed, will be, duly executed and delivered by Investor and constitutes, or when executed and delivered will constitute, a valid and legally binding obligation of Investor enforceable against Investor in accordance with their respective terms.

Section 6.3. Non-Contravention. The execution, delivery and performance of this Agreement by Investor will not, (a) conflict with or result in a violation of any provision of such Investor's corporate authority or any operating agreements, (b) conflict with or result in a violation of any provision of, or constitute (with or without the giving of notice or the passage of time or both) a default under, or give rise (with or without the giving of notice or the passage of time or both) to any right of termination, cancellation, or acceleration under, any bond, debenture, note, mortgage, indenture, lease, agreement or other instrument or obligation to which Investor is a party or by which it or any of its properties or assets may be bound, (c) result in the creation or imposition of any lien or encumbrance upon the properties or assets of Investor, or (d) result in a violation by Investor of any Law or any judgment, order, decree, rule or regulation of any Governmental Authority to which Investor are subject.

Section 6.5. Continuing Representations and Warranties. Except for a change of law over which Investor has no control (and Investor shall immediately notify Owner when any Investor learns of such occurrence), the representations and warranties of Investor made in this Article VI shall remain true and accurate (provided that Owner meets its obligations under Section 5.16), and Investor shall not take any action nor permit any action to be taken which would cause any of such representations and warranties to become untrue, inaccurate or breached.

ARTICLE VII Conditions

Section 7.1. Investor's Conditions. Owner shall deliver the following to Investor on the Effective Date:

- (a) This Agreement, Rusco Investment Consultant Agreement, Lass Accounting Agreement, Closing Statement, Mortgage and Promissory Note duly executed by Owner;
- (b) A certificate of the Secretary of the Owner certifying, among other things, as to the due authorization of the transactions contemplated hereby;
- (c) A copy of the Certificate of Incorporation, as amended to the date hereof, of Owner, certified by the Secretary of Owner;
- (d) Certificates of existence and good standing for Owner in the jurisdiction of its incorporation and listing all incorporation documents of Owner on file;
- (e) A copy of any required written consent and waiver to the transactions contemplated hereby executed by the third party or appropriate Governmental Authority; and

Section 7.2. Taking of Necessary Action. Subject to the terms and conditions of this Agreement and to applicable Law, each of the parties to this Agreement shall use all reasonable efforts promptly to take or cause to be taken all action and promptly to do or cause to be done all things necessary, proper or advisable under applicable Laws to consummate and make effective the transactions contemplated by this Agreement.

ARTICLE VIII
Miscellaneous

Section 8.1. Indemnification. After the Effective Date of this Agreement, Owner and all of holders of Owner's securities including but not limited to holders of capital stock, warrants and/or options, jointly and severally, shall indemnify and hold harmless Investor, and its respective officers, directors, employees, agents and shareholders (collectively, the "Investor Indemnified Parties") against any loss, liability, deficiency, damage, judgment or damages award, expense or cost, including reasonable legal expenses, actually incurred or paid, which Investor Indemnified Parties may suffer, sustain or become subject to, as a result of:

- (i) any misrepresentation in any of the representations and warranties of the Owner contained in this Agreement or in any exhibits, schedules, certificates, due diligence materials, or other documents delivered or to be delivered by or on behalf of Owner pursuant to the terms of this Agreement; or
- (ii) any breach of, or failure to perform, any agreement or covenant of the Owner contained in this Agreement.

Section 8.2. Notices. Any notice or other communication required or permitted hereunder shall be in writing and shall be delivered by (a) personal delivery, (b) expedited delivery service, (c) certified or registered mail, postage prepaid, or (d) telex, facsimile or similar method of electronic communications. Any such notice shall be deemed given upon its receipt at the following address:

- (i) if to Owner, at:

2780 East Fowler Avenue
Tampa, FL 33612
Attention: Roy Melvin, CEO

- (ii) if to Investor, at:

5448 E. Leitner Drive
Coral Springs, FL 33067
Attention: Ruth Liverpool, President and CEO

Section 8.3. Waivers and Amendments. This Agreement may be amended or supplemented only by a written instrument signed by the parties hereto. The terms of this Agreement may be waived only by a written instrument signed by the party waiving compliance. No delay on the part of either party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any party of any such right, power or privilege, or any single or partial exercise of any such right, power or privilege, preclude any further exercise thereof or the exercise of any other such right, power or privilege. The rights and remedies

herein provided are cumulative and are not exclusive of any rights or remedies that any party may otherwise have at law or in equity.

Section 8.4. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida, without regard to the principles of conflicts of laws.

Section 8.5. Binding Effect; No Assignment; No Third Party Benefit. This Agreement shall be binding upon and inure to the benefit to the parties and their respective successors and permitted assigns. Unless otherwise expressly provided herein, no rights or obligations under this Agreement are assignable. Nothing in this Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any person other than the parties to this Agreement and their respective successors and permitted assigns.

Section 8.6. Entire Agreement. This Agreement constitutes the full and complete agreement of the parties hereto with respect to the subject matter hereof, and supersedes all previous oral and written and all contemporaneous oral negotiations, commitments, writings and understandings.

Section 8.7. Severability. Every provision of this Agreement is intended to be severable. If any term or provision hereof is determined to be invalid, illegal, or unenforceable for any reason whatsoever, such invalidity, illegality, or unenforceability shall not affect the validity, legality and enforceability of the remainder of this Agreement.

Section 8.9. United States Dollars. All references in this Agreement to dollar amounts are to United States dollars.

Section 8.10. Survival of Representations and Warranties. The representations and warranties of the parties made herein shall survive the execution and delivery of this Agreement.

Section 8.11. Counterparts. This Agreement may be executed in one or more Counterparts (and separately by each party hereto), each of which shall be an original and all of which shall constitute but one and the same document.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by the respective officers hereunto duly authorized as of the date first above written.