

REAL ESTATE PURCHASE AGREEMENT

ELLIOT PAUL & COMPANY, a Florida corporation, as Agent, acknowledges receipt from _____ hereinafter called Buyer, the sum of _____ (\$ _____), representing a non-refundable (except in the case Seller can not deliver marketable title) earnest money deposit of \$ _____, to be applied to the Purchase Price at closing and paid by Buyer on account to purchase property of Robert M Post Marital Trust and/or owner of record, hereinafter referred to as "Sellers", and \$ _____ representing the 10% Buyer's Premium paid by Buyer to Agent representing its fee earned as of the Auction Date.

In consideration of the mutual covenants and agreements hereinafter set forth, Seller and Buyer agree as follows:

1. Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller all that certain Real Property described as follows, together with all rights, easements and appurtenances thereto and with all covenants, conditions and easements of record:

FULL LEGAL DESCRIPTION:

PID#:

Property Address:

2. Bid price: \$ _____
Buyer's premium: \$ _____
Total Contract price: \$ _____

payable in cash, wire transfer, cashier's or official bank check(s) or approved local check, wherein the above deposit shall apply as part and shall be held by Agent, a licensed real estate broker and shall be deposited in an escrow account pursuant to the rules and regulations of the Florida Real Estate Commission. This purchase is not contingent upon the Buyer obtaining financing.

3. Seller shall deliver, at Buyer's expense, a title insurance commitment with legible copies of instruments listed as exceptions attached thereto and, after Closing, an owner's title insurance policy on the subject Real Property in the amount of the full purchase price. In the event the title shall prove to be unmerchantable, the Seller shall have a period of ninety (90) days after written notification from Buyer thereof within which to cure any defects in title, and this purchase shall be closed within seven (7) days after notice to the Buyer or his attorney of such curing. Upon Seller's inability to cure defects in title within the time specified, the earnest money deposit and Buyer's Premium shall be returned to Buyer upon demand and all rights and liabilities arising from this agreement shall be null and void.

4. This sale shall close on September 13, 2010 ("Closing Date), unless modified by other provision of this Agreement. **TIME IS OF THE ESSENCE UNDER THIS CONTRACT.** In the event of extreme weather or other conditions or events constituting "force majeure", Closing will be extended a reasonable time until: (i) restoration of utilities and other services essential to Closing, and (ii) availability of Hazard, Wind Flood, or Homeowners' insurance.
5. Seller agrees to convey the subject property to the buyer by Warranty Deed, Trustees Deed, Personal Representatives Deed or Special Warranty Deed, as applicable, free of all liens and encumbrances except those covenants, conditions and easements of record.
6. Documentary stamps on the deed and recording of corrective instruments shall be paid by Buyer. All costs of Buyer's loan (whether obtained from Seller or third party), including, but not limited to, documentary stamps and intangible tax on the purchase money mortgage and any mortgages assumed, mortgagee title insurance commitment with related fees, and recording purchase money mortgage, deed and financing statements shall be paid by Buyer. Charges for related closing services, title search, and closing fees (including preparation of closing statement), shall be paid by the Buyer.
7. Real estate taxes for the previous years are the responsibility of the Seller. Real estate taxes for 2010 are the responsibility of the Buyer. All other non-ad valorem taxes, association fees, insurance premiums, interest assessments and rents are to be prorated through the day before closing. If the current assessments cannot be ascertained, then the rates for the previous year shall be used.
8. The seller agrees to pay ELLIOT PAUL & COMPANY a commission for services performed, as outlined in the Auction Agreement, at the time of the closing of this transaction which shall be offset by the Buyer's Premium paid to ELLIOT PAUL & COMPANY by Buyer. If the Buyer fails to perform this Agreement within the time specified, **TIME BEING OF THE ESSENCE:**
 - a) Including payment of all deposits, the deposit(s) paid by Buyer and deposit(s) agreed to be paid, may be recovered and retained by and for the account of Seller as agreed upon liquidated damages, consideration for the execution of this Agreement and in full settlement of any claims; whereupon, Buyer and Seller shall be relieved of all obligations under this Agreement; or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Agreement; and.
 - b) Buyer shall be liable to ELLIOT PAUL & COMPANY for its commission not exceeding the anticipated commission as set forth in the auction agreement which shall be offset by the Buyer's Premium paid to ELLIOT PAUL & COMPANY by Buyer as consideration for the release of Buyer from any and all further obligations under this Agreement and Buyer shall be liable to pay any and all attorneys fees and costs incurred by ELLIOT PAUL & COMPANY for any action taken to enforce its rights.

If for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller fails, neglects or refuses to perform under this Agreement within the time specified, TIME BEING OF THE ESSENCE:

- 1) Buyer may at his option take legal action to enforce the specific performance of this Agreement or in the alternative, the Buyer may demand and receive from the Agent the return of the earnest money deposit and the Buyer's Premium, in either of which event, the Seller shall pay Buyer's attorneys fees and cost incurred; and
 - 2) Seller shall pay the real estate commission upon demand to and agrees to pay ELLIOT PAUL & COMPANY's attorney's fees and costs in the collection of said commission.
9. The date of Agreement ("Effective Date") will be the date when the last one of the Buyer and Seller has signed or initialed this Agreement.
10. No prior or present agreements or representations shall be binding upon Buyer or Seller unless included in this Agreement. No modification to or change in this Agreement shall be valid or binding upon the parties unless in writing and executed by the parties intended to be bound by it.
11. If, after the Effective Date, the Property is damaged by fire or other casualty ("Casualty Loss") before Closing and cost of restoration (which shall include the cost of pruning or removing damaged trees), does not exceed 1.5% of the Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed pursuant to the terms of this Agreement, and if restoration is not completed as of Closing, restoration costs will be escrowed at Closing. If the cost of restoration exceeds 1.5% of the Purchase Price, Buyer shall either take the Property AS-IS, together with the 1.5% or receive a refund of deposit(s) thereby releasing Buyer and Seller from all further obligations under this Agreement. Seller's sole obligation with respect to tree damage by casualty or other natural occurrence shall be the cost of pruning or removal.
12. Buyer expressly acknowledges that an inspection was made of the real estate and personal property in all respects with the condition of the real estate and personal property, and with the availability of all necessary utilities, covenants, conditions and easements of the Property. Buyer understands that the seller makes no representations as to the conditions, quality, or serviceability of the real estate for any particular purpose. Buyer understands that by entering into this agreement buyer is agreeing to accept the real estate and personal property, if any, in "AS-IS" condition.

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- 13. Seller shall maintain the Property, including, but not limited to lawn, shrubbery, and pool in the condition existing as of Effective Date, ordinary wear and tear and Casualty Loss excepted. Seller shall, upon reasonable notice, provide utilities service and access to the Property for appraisal and a walk-through prior to Closing, to confirm that all items of Personal Property are on the Real Property and that the Property has been maintained as of the auction date. Seller will assign all assignable repair and treatment contracts and warranties to Buyer at Closing.

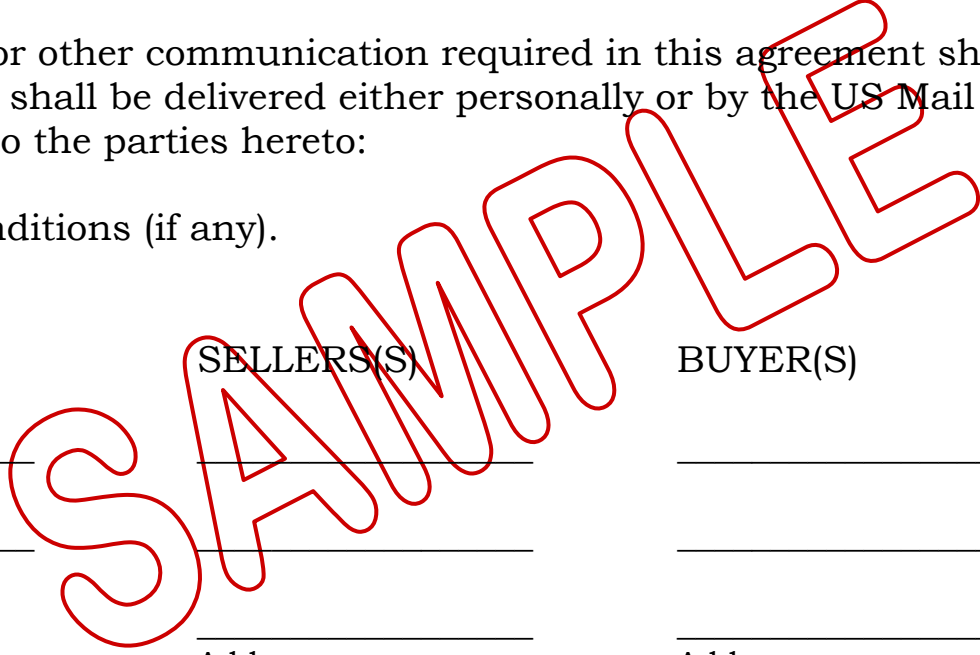
- 14. All notices or other communication required in this agreement shall be in writing and shall be delivered either personally or by the US Mail service addressed to the parties hereto:

- 15. Special conditions (if any).

WITNESS

SELLERS(S)

BUYER(S)



Address

Address

City State Zip

City State Zip

Phone

Phone

ELLIOT PAUL & COMPANY

By: _____

Date: _____