

**THE RESERVE AT SEA FOREST  
BOAT SLIP LICENSE PURCHASE ADDENDUM**

**THIS RESERVE AT SEA FOREST BOAT SLIP LICENSE PURCHASE ADDENDUM** (the “**Addendum**”) is made as of \_\_\_\_\_, 2007, and is by and between RSF Pasco, LLC, a Florida limited liability company (“**Seller**”) \_\_\_\_\_ (whether one or more, “**Customer**” and if more than one such term shall mean all of such parties jointly and severally).

**Recitals:**

A. Customer has entered into a Contract with Seller for the purchase of a Unit in the Reserve at Sea Forest located in Pasco County, Florida, which Unit is described as Townhome Lot \_\_\_\_ of The Reserve at Sea Forest (the “**Unit**”).

B. Pursuant to Declaration of Covenants, Conditions and Restrictions of The Reserve at Sea Forest, recorded in Official Records Book 6800, Page 1637, of the Public Records of Pasco County, Florida (together with all amendments thereto, the “**Declaration**”) and approvals and/or permits obtained from the Department of Environmental Protection of the State of Florida (the “**DEP Permits**”), Seller has the exclusive license for the use of private boat slips and a dock on lands adjoining or adjacent to The Reserve at Sea Forest.

C. In connection with Customer’s acquisition of the Unit, Customer desires to acquire a license for a private boat slip, all upon the terms and conditions herein contained, which private boat slip is designated as Boat Slip \_\_\_\_\_ as shown on *Exhibit A* attached hereto (the “**Private Slip**”).

**NOW, THEREFORE**, for and in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the parties, the parties agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are hereby incorporated by reference for all purposes.

2. **Acquisition of License; Construction of Dock.** Subject to and upon the terms and conditions herein contained, Seller shall as of the Transfer Date (as defined herein) assign to Customer, and Customer shall accept from Seller, a License for the use of the Private Slip (the “**License**”), which License shall be subject in all respects to the DEP Permits.

3. **Purchase Price.** In consideration of Seller’s obligations provided herein, Customer shall pay to Seller a purchase price of \$\_\_\_\_\_.00 (the “**Purchase Price**”), to be paid as follows:

(1) Contemporaneously with Customer’s execution of this Addendum, Customer shall pay to Seller a non-refundable deposit of \$\_\_\_\_\_.00 of the Purchase Price (the “**Deposit**”) to Seller; and

(2) On the Transfer Date (as defined herein), Customer shall pay to Seller in immediately available funds the remaining \$\_\_\_\_\_.00 of the Purchase Price.

4. **Delivery of Assignment.** Simultaneously with Customer’s closing on the Unit (the “**Transfer Date**”), and provided that the Purchase Price has been paid in full to Seller, Seller shall deliver the License to Customer (the “**Assignment**”). If Customer agrees to pay for the recording of the License and provides the requisite fees to Seller along with the Purchase Price, Seller shall cause the same to be recorded in the public records of Pasco County, Florida, on the Transfer Date. Customer acknowledges and agrees that the Assignment cannot occur until Customer has acquired title to the Unit.

5. **License; Restrictions; Warranties.** Purchaser acknowledges, stipulates and agrees that:

- a. The Assignment and Customer's use of the License shall be subject to all covenants, conditions and restrictions set forth in the License and the Declaration, as well as those that may be imposed by governmental agencies having jurisdiction thereof, including without limitation the Florida Department of Environmental Protection and the U.S. Army Corps of Engineers, as applicable, as well as any Submerged Land Lease between Seller and any of the foregoing entities (all of the foregoing, collectively the "**Regulations**");
- b. Customer is acquiring the rights granted by the License only, subject to the Regulations, and is not acquiring any interest in or to any real estate (other than the Unit) or any waterway;
- c. The waterway on which the Private Slip is being constructed is under the jurisdiction and control of the Florida Department of Environmental Protection, the U.S. Army Corps of Engineers, and/or other governmental agencies, and the use and enjoyment of the Private Slip, including without limitation the right to construct, or reconstruct the Private Slip and/or any other appurtenances thereto, is subject to the Regulations;
- d. From and after the Transfer Date, Customer shall bear all liability, duties and obligations relative to the License and the Private Slip, including without limitation the maintenance and repair thereof, and Seller shall have no liability, duty or obligation whatsoever with respect thereto;
- e. **SELLER MAKES NO REPRESENTATION OR WARRANTY AND HEREBY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE PRIVATE SLIP AND THE LICENSE;**
- f. **THE LICENSE IS AN APPURTENANCE TO THE UNIT AND MAY BE TRANSFERRED ONLY: (1) IN CONNECTION WITH THE TRANSFER OF THE UNIT; OR (2) TO ANY OWNER OF ANOTHER UNIT IN THE RESERVE AT SEA FOREST. CUSTOMER SHALL NOT BE ENTITLED TO GRANT ANY SUBLICENSE WITH RESPECT TO THE LICENSE AND/OR THE PRIVATE SLIP. ANY TRANSFER OR ASSIGNMENT OR ATTEMPTED TRANSFER OR ASSIGNMENT OF THE LICENSE OTHER THAN AS SET FORTH IN THIS SUBPARAGRAPH SHALL BE ABSOLUTELY NULL AND VOID.**

6. **Indemnification.** Customer shall and does hereby indemnify, defend and hold harmless Seller, its officers, partners, employees and agents of, from and against any and all liability, obligation or claim for sales taxes imposed on any fees due hereunder, as well as all penalties or interest thereon. Customer shall and does further indemnify, defend and hold harmless, Seller, its officers, partners, employees and agents of, from and against any and all claims, liabilities, obligations, suits or damages as a result of the use, operation or permitting of the License or the Private Slip, as applicable, from and after the Transfer Date, which claims shall include those for personal injury, death or property damage, including without limitation all costs (including, without limitation, reasonable attorney's fees and costs, whether or not suit is instituted, and if instituted at both trial, appellate and bankruptcy levels) associated therewith.

7. **Deposits.** By signing this Addendum, Buyer hereby waives the right to have the Deposit placed in an escrow or interest-bearing account. All money paid by Buyer to Seller under this Addendum prior to the Transfer Date shall not be segregated, set apart, or held in a separate escrow account, and Seller may commingle and use said funds prior to the Transfer Date in any manner Seller deems appropriate. The Deposit shall be applied toward the Purchase Price. In the event of default by Customer hereunder, the Deposit will be retained by Seller as liquidated damages.

8. **Governing Law.** This Addendum shall be governed, interpreted and construed by, through and under the laws of the State of Florida, *excepting, however*, its laws or principles regarding choice of laws or conflicts of laws.

9. **Attorneys' Fees.** The prevailing party in any action, suit or proceeding brought in connection with this Addendum or the subject matter hereof shall be entitled to recover its costs and expenses with respect thereto, including without limitation its reasonable attorneys' fees, whether at the trial or appellate level or incurred in connection with any bankruptcy proceeding. Attorneys' fees shall be deemed to include charges for paralegals, law clerks and other staff members operating under the supervision of an attorney. Any award or payment of attorneys' fees hereunder or by order of a court of competent jurisdiction shall also include any and all sales and/or use taxes imposed thereon by any appropriate governmental authority.

10. **Venue.** Each party irrevocably agrees that any legal action, suit, or proceeding brought by it in any way arising out of this Addendum or the subject matter hereof must be brought solely and exclusively in (a) the United States District Court for the Middle, District of Florida, Tampa Division or (b) in the state courts of the State of Florida located in Pasco County, Florida, and irrevocably accepts and submits to the sole and exclusive jurisdiction of each of the aforesaid courts *in persona*, generally and unconditionally with respect to any action, suit or proceeding brought by it or against it by the other party.

11. **Entire Agreement.** This Addendum contains the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior negotiations, discussions, understandings, promises or representations relating thereto.

12. **Amendment.** Neither this Addendum nor any provision hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing, signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

13. **Binding Effect.** This Addendum shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and/or permitted assigns.

14. **Specific Terms.** Where the context so requires, the use of the masculine gender shall include the feminine and/or the neuter genders and the singular shall include the plural and *vice versa*. Unless the context of this Addendum otherwise clearly requires, the term "including" is not limiting, and the terms "hereof," "herein," "hereunder" and similar terms refer to this Addendum as a whole and not to any particular provision of this Addendum.

15. **Severability.** In the event that a court of competent jurisdiction shall determine that any term or provision of this Addendum shall be invalid or otherwise unenforceable, the remaining terms and provisions of this Addendum shall not be affected thereby and shall be enforceable as if such invalid provisions or terms were not therein contained.

16. **Interpretation.** No provision of this Addendum shall be construed against or interpreted to the disadvantage of any party hereto by any court or other governmental or judicial authority by reason of such person having or being deemed to have structured or dictated such provision.

17. **Paragraph Headings.** The paragraph headings used herein are for convenience of reference only and are not to be used in the construction or interpretation hereof.

18. **Counterparts.** This Addendum may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument. Any party to this Addendum may execute this Addendum by signing any such counterpart.

19. **Time of the Essence.** Time is of the essence of this Addendum and each provision hereof.

20. **Survival.** All covenants and warranties of Customer set forth in this Addendum shall survive the Transfer Date and Assignment of the License.

**IN WITNESS WHEREOF**, the parties have executed this Addendum as of the day and year first above written.

*Witnesses:*

\_\_\_\_\_  
\_\_\_\_\_  
(Printed Name of Witness)

\_\_\_\_\_  
\_\_\_\_\_  
(Printed Name of Witness)

\_\_\_\_\_  
\_\_\_\_\_  
(Printed Name of Witness)

\_\_\_\_\_  
\_\_\_\_\_  
(Printed Name of Witness)

\_\_\_\_\_  
\_\_\_\_\_  
(Printed Name of Witness)

\_\_\_\_\_  
\_\_\_\_\_  
(Printed Name of Witness)

**Seller:**

**RSF Pasco, LLC**  
a Florida limited liability company

By: \_\_\_\_\_  
Name:  
Title:

**Customer:**

\_\_\_\_\_  
\_\_\_\_\_  
(Printed Name)

\_\_\_\_\_  
\_\_\_\_\_  
(Printed Name)

# EXHIBIT A

