

IN THE CIRCUIT COURT OF THE
17TH JUDICIAL CIRCUIT IN AND
FOR BROWARD COUNTY, FLORIDA

09-01853 CACE (07)

MATTHEW ABERCROMBIE, *et al.*,

Plaintiffs,

v.

SB HOTEL ASSOCIATES, LLC, BAYROCK
GROUP, LLC, DONALD TRUMP,
ROY STILLMAN, CHICAGO TITLE INSURANCE,
COMPANY, and CORUS CONSTRUCTION
VENTURES, LLC.

Defendants.

CASE NO.: 08-60702 CACE (07)

(Consolidated)

Complex Litigation Unit

SECOND AMENDED COMPLAINT AND DEMAND FOR JURY TRIAL

The Plaintiffs sue the Defendants and state:

INTRODUCTION

1. The Plaintiffs are the preconstruction contract purchasers of 53 units in a hotel-condominium project that was never completed by the developers. This action seeks to recover earnest money deposits paid for the unfinished units. The project is known as “Trump International Hotel & Tower” on Fort Lauderdale Beach (the “Project” or “Trump Tower”).

2. The developers of the Project were Donald Trump, Roy Stillman (“Stillman”), Bayrock Group, LLC (“Bayrock”), and SB Hotel Associates (“SB Hotel”), and may be referred to collectively herein as the “Developers.” The Developers failed to complete construction of the Project, failed to provide the promised amenities, and failed to secure a hotel operator after a rift in the relationship between Donald Trump and the remaining developers.¹

¹ Plaintiffs have entered into a settlement agreement with Stillman, Bayrock, SB Hotel, and Chicago Title Insurance

Jurisdiction and Parties

3. This is an action for damages in excess of \$15,000.00, exclusive of interest, costs and attorneys' fees, arising from earnest money deposits paid towards the purchase of real property located in Broward County, Florida.

The Plaintiffs

4. Plaintiffs Domenico Bartucca and Antonia Bartucca are individuals over eighteen years of age residing in New York, and are otherwise *sui juris*.

5. Plaintiffs Joseph Bartucca is an individual over eighteen years of age residing in New York, and are otherwise *sui juris*.

6. Plaintiff Michael Batt ("Batt") is an individual over eighteen years of age residing in Broward County, Florida, and is otherwise *sui juris*.

7. Plaintiff Richard Bett ("Bett") is an individual over eighteen years of age residing in Canada and is otherwise *sui juris*.

8. Plaintiff Frank Borzen ("Borzen") is an individual over eighteen years of age residing in Broward County, Florida, and is otherwise *sui juris*.

9. Plaintiff Brice Brown ("Brown") is an individual over eighteen years of age residing in Broward County, Florida, and is otherwise *sui juris*.

10. Plaintiff Brad Campbell ("Campbell") is an individual over eighteen years of age residing in Broward County, Florida, and is otherwise *sui juris*.

11. Plaintiffs George Cather and Cathy Cather (collectively "Cather") are individuals over eighteen years of age residing in Broward County, Florida, and are otherwise *sui juris*.

Company ("CTIC"), and accordingly, these former Defendants will no longer be referred to as "Defendants" herein.

12. Plaintiff Ariel Cinxo and Albana Cinxo (“Cinxo”) is an individual over eighteen years of age residing in Naples, Florida, and is otherwise *sui juris*.

13. Plaintiff Rosaline Clarke (“Clarke”) is an individual over eighteen years of age residing in St. Thomas, Barbados and is otherwise *sui juris*.

14. Plaintiff Richard Curtis (“Curtis”) is an individual over eighteen years of age residing in New York and is otherwise *sui juris*.

15. Plaintiff Brian Daly (“Daly”) is an individual over eighteen years of age residing in Chicago, Illinois, and is otherwise *sui juris*.

16. Plaintiff Alex Davis (“Davis”) is an individual over 18 years of age residing in Michigan, and is otherwise *sui juris*.

17. Plaintiff Carmine D’Ellenna (“D’Ellenna”) is an individual over 18 years of age residing in Rhode Island, and is otherwise *sui juris*.

18. Plaintiff Xhentil Demiraj (“Demiraj”) is an individual over eighteen years of age residing in Naples, Florida, and is otherwise *sui juris*.

19. Plaintiffs Stephen Derienzo and Rosemarie Derenzio are individuals over eighteen years of age residing in Broward County, Florida, and is otherwise *sui juris*.

20. Plaintiff Simon Dolmaian (“Dolmaian”) is an individual over eighteen years of age residing in New York, and is otherwise *sui juris*.

21. Plaintiff Elizabeth Driggs (“Driggs”) is an individual over eighteen years of age residing in Naples, Florida, and is otherwise *sui juris*.

22. Plaintiff Richard Everett (“Everett”) is an individual over eighteen years of age residing in Connecticut, and is otherwise *sui juris*.

23. Plaintiffs Christian Felden and Victoria Felden (collectively “Felden”) are individuals over eighteen years of age residing in Naples, Florida, and are otherwise *sui juris*.

24. Plaintiff Todd Fine (“Todd Fine”) is an individual over eighteen years of age residing in Broward County, Florida, and is otherwise *sui juris*.

25. Plaintiff Jamie Fine (“Jamie Fine”) is an individual over eighteen years of age residing in Broward County, Florida, and is otherwise *sui juris*.

26. Plaintiffs Boyd Goldwin and Loise Goldwin (collectively “Goldwin”) are individuals over eighteen years of age residing in California, and are otherwise *sui juris*.

27. Plaintiff Brian Halcrow dba Tahiti Investments (“Halcrow”) is an individual over eighteen years of age residing in Illinois, and is otherwise *sui juris*.

28. Plaintiff James Halcrow dba Tahiti Investments (“Halcrow”) is an individual over eighteen years of age residing in Illinois, and is otherwise *sui juris*.

29. Plaintiff John Jaquet (“Jaquet”) is an individual over 18 years of age residing in Leon County, Florida, and is otherwise *sui juris*.

30. Plaintiff Gezim Kello (“Kello”) is an individual over 18 years of age residing in Naples, Florida, and is otherwise *sui juris*.

31. Plaintiff Jeff Kim (“Kim”) is an individual over eighteen years of age residing in Texas and is otherwise *sui juris*.

32. Plaintiff Jay Kimmel (“Kimmel”) is an individual over eighteen years of age residing in Broward County, and is otherwise *sui juris*.

33. Plaintiffs Nick Lally and Allison Lally (“Lally”) are individuals over eighteen years of age residing in Maryland and is otherwise *sui juris*.

34. Plaintiff Richard Mahoney (“Mahoney”) is an individual over eighteen years of age residing in Canada and is otherwise *sui juris*.

35. Plaintiffs James Malo and Aimee Malo is an individual over eighteen years of age residing in Naples, Florida, and is otherwise *sui juris*.

36. Plaintiff Neim Malo (“Neim Malo”) is an individual over eighteen years of age residing in Collier County, Florida, and is otherwise *sui juris*.

37. Plaintiffs Ourim Malo and Paige Malo (collectively “Ourim and Page Malo”) are individuals over eighteen years of age residing in Naples, Florida, and are otherwise *sui juris*.

38. Plaintiff Gezim Malolli (“Malolli”) is an individual over eighteen years of age residing in Collier County, Florida, and is otherwise *sui juris*.

39. Plaintiffs George and Christine Marble (collectively “Marble”) are individuals over eighteen years of age residing in Litchfield, New Hampshire, and are otherwise *sui juris*.

40. Plaintiffs Jose Martinez and Carla Estopinan (collectively “Martinez”) are individuals over eighteen years of age residing in Venezuela, and are otherwise *sui juris*.

41. Plaintiffs Joseph Massaro and Susan Massaro (collectively “Massaro”) are individuals over eighteen years of age residing in New York, and are otherwise *sui juris*.

42. Plaintiffs Ray and Gwen Nugent (collectively “Nugent”) are individuals over eighteen years of age residing in Naples, Florida, and are otherwise *sui juris*.

43. Plaintiffs Pat O’Hara and Mary O’Hara (collectively “O’Hara”) are individuals over eighteen years of age residing in New York, and are otherwise *sui juris*.

44. Plaintiffs Arjan and Violeta Rama (collectively “Rama”) are individuals over eighteen years of age residing in Naples, Florida, and are otherwise *sui juris*.

45. Plaintiffs Diana Ramsook and Secenarine Ramsoon (“Ramsook”) are individuals over eighteen years of age residing in Broward County, Florida and is otherwise *sui juris*.

46. Plaintiff Dr. Cyril Reifer (“Reifer”) is an individual over eighteen years of age residing in St. Thomas, Barbados and is otherwise *sui juris*.

47. Plaintiff Marc Renaud (“Renaud”) is an individual over eighteen years of age residing in Canada and are otherwise *sui juris*.

48. Plaintiff Sheila Rousseaux (“Rousseaux”) is an individual over eighteen years of age residing in Maryland and is otherwise *sui juris*.

49. Plaintiff Stevie Salas (“Salas”) is an individual over eighteen years of age residing in California and is otherwise *sui juris*.

50. Plaintiffs Frank and Angela Schifano (collectively “Schifano”) are individuals over eighteen years of age residing in Florida, and are otherwise *sui juris*.

51. Plaintiff Naraine Seecharan (“Seecharan”) is an individual over eighteen years of age residing in Broward County, Florida and is otherwise *sui juris*.

52. Plaintiff James Shin (“Shin”) is an individual over eighteen years of age residing in Broward County, Florida and is otherwise *sui juris*.

53. Plaintiff Barry Silverman (“Silverman”) is an individual over eighteen years of age residing in New York and is otherwise *sui juris*.

54. Plaintiff William Skinner (“Skinner”) is an individual over eighteen years of age residing in New York, and is otherwise *sui juris*.

55. Plaintiff Todd Sussman (“Sussman”) is an individual over eighteen years of age residing in Broward County, Florida and is otherwise *sui juris*

56. Plaintiff Robert Tardif, trustee of the United States Bankruptcy Court for the Middle District of Florida, is the trustee of the bankruptcy estate of Solli Malo (“Soli Malo”), and is otherwise *sui juris*.

57. Plaintiff Alina Truhan (“Truhan”) is an individual over eighteen years of age residing in Broward County, Florida and is otherwise *sui juris*.

58. Plaintiffs Ravij Uppal and Rekha Uppal (collectively “Uppal”) are individuals over eighteen years of age residing in Maryland and are otherwise *sui juris*.

59. Plaintiffs Carlos and Maria Vasallo (collectively “Vasallo”) are individuals over eighteen years of age residing in Naples, Florida, and are otherwise *sui juris*.

60. Plaintiff Eric Weschke (“Weschke”) is an individual over eighteen years of age residing in New York and is otherwise *sui juris*.

61. Plaintiffs Tom Wolf and Barbara Wolf (collectively “Wolf”) are individuals over eighteen years of age residing in Broward County, Florida, and are otherwise *sui juris*.

62. Plaintiff Paul Yanoshik (“Yanoshik”) is an individual over eighteen years of age residing in Maryland and is otherwise *sui juris*.

63. Plaintiffs Paul and Gita Ziegelbaur (collectively “Ziegelbaur”) are individuals over eighteen years of age residing in Virginia and are otherwise *sui juris*.

The Defendants

64. Defendant Donald J. Trump (“Trump”) is an individual over eighteen years of age, who upon information and belief, is a resident of New York, and is otherwise *sui juris*.

Trump is one of the developers of the Project.

65. Defendant Corus Construction Ventures, LLC (“CCV”) is the successor to Corus Bank, N.A., is the owner of real property located in Broward County, Florida (the Project), and is otherwise *sui juris*. CCV is being sued herein only in Count XIV, seeking imposition and foreclosure of an equitable vendee’s lien claim.

Factual Allegations

The Project and Its’ Developers

66. Defendant Donald J. Trump is a real estate developer and television celebrity, and likely the most famous real estate developer in the world. As a result of Trump’s track record of success with prior real estate development projects, together with the recognition associated with his name, Trump’s affiliation with a real estate project increased the value of the project significantly.

67. Sometime in 2003, Trump became seriously interested in developing a condominium hotel along A-1A in Fort Lauderdale, Florida. In December 2003, the Sun-Sentinel newspaper reported that “New York developer Donald Trump may be eyeing property on Fort Lauderdale Beach...on the site of the Gold Coast and Merrimac Hotels.” This is the site of the Project.

68. Thereafter, Defendant Trump, together with Stillman, and Bayrock, formed a relationship and joint venture for the purpose of developing the Project. They, or some combination thereof, formed SB Hotel in September 2004.

69. In October 2004, SB Hotel acquired the land where the Project is located. Shortly thereafter, it submitted building plans to the City of Fort Lauderdale (the “City”) for approval. On February 15, 2005, the City commission approved the plans for the Project.

70. Almost immediately thereafter, Defendant Trump and Stillman, Bayrock, and SB Hotel began actively marketing the Project as a luxury hotel and condominium offering unsurpassed

ocean-front living on the beach in Fort Lauderdale, Florida. The Project was marketed with the Trump name, and, as expected, at the substantial premiums associated with the Trump name.

71. The project was promoted to the public as an ultra-luxury, oceanfront, 301-unit, 24-story condominium hotel under the name “Trump International Hotel & Tower”. The “Trump” name enabled units to command a premium of at least \$200 per square foot, and the average contract price for a unit in the Trump Condo Hotel was \$1,136 per square foot.

Representations About the Identity of the Developers

72. To assist in selling condominium units to the public, Defendant Trump, together with Stillman, Bayrock, and SB Hotel, went on a media blitz in 2005, prior to offering condominium sales contracts to the public in December 2005. This included participating in advertising and articles in at least **13** different publications.

73. The blitz was all about Trump and luxury. The common theme was that Trump, in partnership with Stillman, and Bayrock, were the developers of the Project, that Trump was the preeminent luxury real estate developer in the world, and that if purchasers wanted to buy a first class condominium unit featuring unsurpassed luxury and amenities, they should purchase property developed by Trump.

74. Indeed, presenting this to the public as a Trump development had exactly the intended effect – condominium units sold for hundreds of thousands of dollars more than other new condominium hotels being developed in Fort Lauderdale at the same time.

75. Samples from the media blitz, intended, in part, to convince the consuming public, including Plaintiffs, that Trump was the developer of the Project, were provided to Plaintiffs and were incorporated into brochures and promotional materials for the Project, many of which were

given to Plaintiffs, including the following:

- a. Florida Trend Magazine (May 1, 2005): Florida Trend published news stating: “Real estate developer Donald Trump has announced plans to build a 298-unit luxury condominium/ hotel in Fort Lauderdale Beach. The Trump International Hotel & tower is scheduled for completion in February 2007.”
- b. Haute Living Magazine (Summer 2005 Issue): The cover featured a picture of Trump with the caption “A Donald Trump Exclusive,” He’s betting big on South Florida. Seven reasons why you should too.” Pages 4-5 feature full page advertisements for the Project, stating “Donald J. Trump is pleased to announce the first Trump International Hotel & Tower in South Florida.. One of only four Donald J. Trump Signature condominium hotels in North America...”

The feature article is an interview of Trump with a full page picture of Donald Trump, arms crossed, and captioned “Florida, you’re hired!” The lead-in states that Trump is “erecting seven landmark developments” in South Florida. Thereafter Trump answers questions such as “What made you choose Florida as the site for such a significant number of Trump Developments?” and “What other characteristics would you say are unique to Trump Developments?” Trump responds in kind, referring to “my properties” and making statements such as “Of course, having the Trump name behind a project also helps.” Never does Trump state or imply that he is NOT the developer of the Project. To the contrary, every answer reinforces that he is indeed the developer.

Immediately following the Trump Interview is a two-full page advertisement for the Project quoting Stillman as stating “the combined expertise of this development team...” and “the results of building a Trump project are already outstanding.”

A portion of the advertisement is titled “The Developers” and states “behind the \$200 million hotel-condominium edifice is real estate mogul Donald J. Trump and prominent New York-based developer Roy Stillman in partnership with Tevfik Arif’s internationally recognized resort and hotel development company Bayrock Group, LLC.” Tevfik Arif, the principal of Bayrock, is then quoted as saying: “Bayrock Group is proud to partner with Donald J. Trump on this exciting project...”

- c. Architectural Digest (July 2005): The Project was featured, identifying Donald Trump and Roy Stillman as the “Principals/ Owners” and Bayrock Group, LLC as the developer. Bayrock representative Jody Kriss was quoted as saying: “Very attractive will be the alliance of two leading development firms...this creates a tightly woven infrastructure of finance, operations and development aptitude...” This promotional article was given to purchasers and potential purchasers.
- d. Miami Herald Home & Design (March 13, 2005): The Project was featured, with the

article stating “Real estate developer Donald J. Trump, New York-based developer Roy Stillman and hotel development company called Bayrock Group are partners in the venture.” This promotional article was given to purchasers and potential purchasers.

- e. Avenue Magazine (April 2005): This magazine featured a “developer profile” of Donald Trump, titled “An Ace in the Hole” with photographs of Trump, Stillman and an artist’s rendering of the Project. The article identifies the Project as “...Donald J. Trump’s first signature project in Broward County,...” Trump is also quoted as saying “Florida has been a great place to develop.”

The article states: “While his name precedes his work, Trump has also managed to assemble an incomparable team to back-up his reputation. The masters of the development trade have all converged to work” on the Project. Stillman is identified as the “co-developer.” The article further states that “Bayrock Group, ... will also be contributing to the structuring and operation,” and refers to Trump, Stillman and Bayrock as part of a “development quartet” with “an unmatched caliber of expertise.” The article also compares the project to Trump’s projects in Chicago and New York, which were unquestionably developed by Trump. This promotional article was given to purchasers and potential purchasers.

- f. Ocean Drive Magazine (May 2005): This magazine featured “Trump Fort Lauderdale,” described as a 24 story condominium hotel by Donald J. Trump and Stillman Bayrock... This promotional article was given to purchasers and potential purchasers.

- g. Vacation Homes (Summer 2005): The magazine features the Project, stating that Donald Trump “is also expanding his empire on the east coast of Florida, where he already has several projects in the works. His newest undertaking is Trump International Hotel & Tower..., to be built in conjunction with New York Resort developer Roy Stillman and Bayrock Group, LLC.” This promotional article was given to purchasers and potential purchasers.

- h. Press Release (June 2005): Bayrock Group issued a statement that construction had begun on the Project. The release further stated that “Donald J. Trump is developing the property in partnership with Bayrock and New York-based developer Roy Stillman.” The news was reported in various publications and internet websites, including the “South Florida Business Journal (June 15, 2005),” “The Real Estate Weekly (June 22, 2005),” and “Hotels (August 1, 2005).”

- i. Dunn & Bradstreet (November 2005): In an article discussing the Trump/ Bayrock partnership on a project in Phoenix, it reports that Bayrock “has partnered with Trump on a number of condo/hotel projects, including the Trump International Hotel & Tower in Fort Lauderdale.”

- j. New Times (June 2006): Article reported that “[d]espite many Trump projects in South Florida, the Donald is an investor in only Trump Las Olas and Trump International.”

76. In addition to their media/ public relations marketing blitz, Trump repeatedly represented to the public, including Plaintiffs, that Trump, Stillman and Bayrock were the developers of the Project. These representations were made in correspondence, brochures, and marketing materials, including the internet website for the Development (www.TrumpFortLauderdale.com). Indeed, the Developers did virtually everything possible to convince Plaintiffs and the public that the Project was being developed Trump, Stillman and Bayrock, including the following:

- a. Sending a letter signed by Trump in his individual capacity to Plaintiffs, prior to signing purchase agreements, stating: “It is with great pleasure that **I present my latest development, Trump International Hotel & Tower, Fort Lauderdale**. This magnificent oceanfront resort offers the finest and most luxurious experience **I have created... I have selected Fort Lauderdale for my newest hotel** because I believe it offers the best location for a world-class development...” The letterhead is for “Trump International Hotel & Tower Fort Lauderdale,” which is neither a registered or licensed legal entity or fictitious name in Florida, Delaware or New York. A copy of this letter (the “Great Pleasure Trump Letter”) is attached hereto as Exhibit 1.
- b. Disseminating to Plaintiffs, again on letterhead for the nonexistent “Trump International Hotel & Tower Fort Lauderdale,” a letter stating “This is a new project, pre-construction, developed by DONALD TRUMP & ROY STILLMAN.” A copy of this letter is attached hereto as Exhibit 2.
- c. Sending a letter to Plaintiffs, signed by Donald Trump as President and CEO of The Trump Organization, stating, in part: “...**My newest development in Fort Lauderdale** will join only three other select properties that include the flagship Trump International Hotel & Tower in New York City, as well as Chicago and Las Vegas. My vision is to provide Fort Lauderdale with a landmark for the 21st century.” A copy of a sample letter is attached hereto as Exhibit 3.
- d. Sending Plaintiffs a letter on May 25, 2005, signed by Donald Trump, as “President and CEO,” again on letterhead for the nonexistent “Trump International Hotel & Tower Fort Lauderdale,” stating that “Trump International Fort Lauderdale is a Signature Trump Development...” A copy of a sample letter is attached hereto as Exhibit 4.

- e. Providing Plaintiffs and potential purchasers, prior to signing purchase agreements, with a 13” x 13” hard-bound 24 page book about the Project. The first page is ivory colored parchment paper with Donald Trump’s signature emblazoned across the center in a size exceeding 3” x 5” and stating beneath it “A SIGNATURE DEVELOPMENT BY DONALD J. TRUMP.” These are the only words appearing on the entire 13” x 13” page.

The book includes the Great Pleasure Trump Letter described above. The materials further describe the Project as “one of only four [Trump] International Hotel & Towers in the world” and “[o]ne of only four Donald J. Trump Signature condominium hotels in North America.” It further states that the “Trump experience stands alone when it comes to luxury.” The last page of the book states: “Only one developer could produce this landmark” under the Trump logo. Excerpts of this book are attached hereto as Exhibit 5.

- f. Stating in a brochure given to Plaintiffs in the fall of 2005 that “Donald J. Trump, Roy Stillman and Bayrock Group are proud to announce that construction has begun at Trump International Hotel & Tower Fort Lauderdale...” The brochure quotes Donald Trump as follows: “We are thrilled to begin construction on this magnificent oceanfront development, which will bring a new level of opulence and sophistication to South Florida.”

This brochure also includes the Great Pleasure Trump Letter and states “The development has garnered particular attention as Mr. Trump’s first project in Broward County...” An excerpt of this brochure is attached hereto as Exhibit 6.

- g. Delivering to Plaintiffs, prior to their entry into purchase agreements, a brochure with a profile of Donald Trump, together with photos of his other developments, in promotional materials. This brochure includes the following statements:

“This signature development by Donald J. Trump will become a destination for many and a home for the select few.”

The profile includes the following statements: “Donald J. Trump is the very definition of the American success story....Mr. Trump is committed to personal and direct involvement in everything that his name represents. This commitment has made him the preeminent developer of quality real estate known around the world.

“No other real estate company has established the international brand identity that Trump has created. In an industry where quality is sometimes difficult to discern, the Trump signature is known and trusted the world over as a name in luxury real estate.” Excerpts of this brochure are attached hereto as Exhibit 7.

- h. The internet website for the Project, which has since been taken down, stated as follows:

“There is luxury...And there is the Trump experience. There is only one person who could create something this original.”

“This signature development by Donald J. Trump...”

The “Team” identified as being responsible for the development of the Property includes Donald Trump, Roy Stillman and the Bayrock Group, amongst others.

- i. In another full page promotional brochure given to Plaintiffs, the title states “There is Luxury...and then there is the TRUMP EXPERIENCE,” featuring a photo of a smiling Donald Trump, with his name and signature beside his picture.

The brochure states: “[b]ehind the project is real estate mogul Donald J. Trump and prominent New York-based developer Roy Stillman in partnership with internationally recognized resort and hotel development company Bayrock Group.”

Trump is then quoted: “...We’ve found the best location in which to offer the finest and most luxurious five-star experience. This will truly be a landmark on Fort Lauderdale Beach.”

Stillman states: “Our combined expertise in development will ensure a level of architectural innovation not seen in South Florida.”

Tevfik Arif states: “Our alliance with two leading development firms creates a tightly woven infrastructure of finance, operations and development aptitude...”

- j. The telephone number for the Project listed in sales brochures and promotional materials incorporates the Trump name (866-TRUMP-01).

- k. An internet web site for Donald Trump’s projects includes a biography of Trump that states, in relevant part, that “Mr. Trump is also developing the super-luxurious Trump International Hotel & Tower Fort Lauderdale...” The biography is at <http://trumpsalesandleasing.com>), and an excerpt is attached hereto as Exhibit 8.

77. Trump’s involvement as a developer and promoter of the Project included the following:

- a) contributing to, appearing in, reviewing and authorizing press releases and advertising and promotional materials, a number of which prominently featured Trump touting the project, including letters to prospective unit buyers signed by him;

- b) overseeing and approving architectural plans, building design, and materials to ensure that construction lived up to the “Trump Standard;”
- c) attending promotional events for the Project;
- d) reviewing and approving the Prospectus and the Property Report and providing estoppel certificates to Corus Bank certifying that the representations in the Prospectus and Property Report were true and accurate;
- e) generating the budget and overseeing programming and planning, including personnel, for the hotel operation.

78. Trump was paid development fees pursuant to the confidential agreements comprising the development of the Project.

79. Sometime prior to May 2009, a rift developed between Trump and Bayrock, Stillman and SB Hotel. At that time, Donald Trump, for the first time, publicly denied being a developer of the Project. In response to press coverage of this Project, Trump claimed in May 2009, in relevant part:

“Neither The Trump Organization, nor its affiliates, are the owners or developers of the property in Fort Lauderdale... we look to the owner to complete the building and meet its obligations to all parties, including the buyers.”

80. In fact, Trump and the other Developers had schemed to defraud contract purchasers, including the Plaintiffs, by misrepresenting that Trump was a Developer of, and investor in, the Project, when in fact he was not. The Developers actually disclosed this scheme to their construction lender, Corus Bank, in their construction loan request, stating:

Trump Lauderdale Development - No. 2, LLC is a class B member with no cash in the deal and with no profit participation in the deal...

* * *

...According to Stillman, Trump Lauderdale Development - No. 2, LLC’s inclusion in the organizational chart serves the purpose of being able to say that Donald Trump is an investor in the Project rather than just a licensor and operator...”

[Emphasis added]. An excerpt of the Corus Bank Loan Presentation is attached hereto as Exhibit 63.

Statements About Residency at the Project

81. On February 15, 2005, representatives of the Developers attended a Fort Lauderdale City Commission meeting, whereby the commission was to vote on whether to approve the Project. At the meeting, the City Attorney raised the concern that some hotel condominium projects were being marketed and used as residential condominium units – a use inconsistent with the zoning applicable to the Project.

82. Accordingly, the City attorney and commission announced plans to revise the City code to better define a “hotel” and to limit a condo hotel owner to staying in the Project no more than three times per year for no more than 30 days per visit. Consequently, purchasers in the Project would be able to stay in their units a maximum of 90 days per year under the proposed ordinance.

83. At that time, an agreement was made between SB Hotel and the City that if the Project was approved by the City Commission, the developer would restrict the future use of condo units at the Project to uses consistent with the planned changes to the City Code limiting use to 90 days per year.

84. SB Hotel agreed, and the Project was approved by the City. A copy of a Sun-Sentinel newspaper article documenting approval of the Project and plans to change the City code is attached hereto as Exhibit 10.

85. After approval of the Project by the City Commission, Trump engaged in the media blitz described above. However, during the media blitz, and in all letters, brochures and promotional

materials, it was never disclosed to Plaintiffs or potential purchasers that units would ultimately have length of stay restrictions.

86. During a promotional event for the Project on April 14, 2006, a reporter for the “New Times” interviewed Bayrock’s vice-president of marketing, Senada Adzem, about the length of stay restriction. Adzem stated that Developers would notify purchasers if required to do so, but that there was no notification requirement at that time. An excerpt of the article is attached hereto as Exhibit 11.

87. Although the Developers knew they agreed to subject the Project to the planned length of stay restrictions before entering into the first purchase agreement for the Project, they failed to disclose this to the Plaintiffs, and instead either stated or implied the contrary in letters, brochures and promotional materials. Examples include the following:

- (a) In Donald Trump’s Great Pleasure Trump Letter, he states “Never before has there been an opportunity to experience beachfront living like this.” *See* Exhibit 1.
- (b) Stating in a promotional brochure that the project “will become a destination for many and a home for the select few.” *See* Exhibit 7.
- (c) In a promotional brochure, stating that the project “will become a destination for many and a hotel residence for the select few... Designed to be the most sophisticated and luxurious beachfront living experience” *See* Exhibit 5.
- (d) Stating in another brochure that “our objective is to bring the very best in...luxury living...” *See* Exhibit 6.
- (e) In one promotional piece stating that “you may reside there 100% of the time – no restrictions.” A copy of this is attached hereto as Exhibit 12.
- (f) Similarly, in a letter sent to Plaintiffs on September 24, 2005, Defendants state “... we are excited to announce that your new residence will be built by ...” A copy of a sample letter is attached hereto as Exhibit 13.
- (g) After Plaintiffs signed their purchase agreements, the cover letter accompanying the executed agreement stated: “Dear Future Resident(s)... You are among a select group

of individuals fortunate enough to secure a residence in this one of a kind resort.” A copy of a sample letter is attached hereto as Exhibit “14.”

- (h) Similarly, Defendants sent Plaintiffs a letter in February - March, 2006 stating “...this marks the countdown to the completion of your new residence.” A copy of a sample letter is attached hereto as Exhibit 15.

88. The Developers never informed Plaintiffs that they could not reside in the units, or that the City intended to limit a unit owners’ length of stay to three – 30 day periods per year – which the Developers knew since at least February 2005 when this was discussed at the City commission meeting. Instead, in the purchase agreement, prospectus and proposed declaration of condominium, the Developer merely stated that “there is no assurance that a Unit owner...may establish a permanent residence at the Unit...,” or “utilize the Unit address for the purpose of student or voter registration, obtaining a driver’s license or registration of a motor vehicle,” and that the “the Unit may not qualify as the homestead of a unit owner.”

89. While the Developers were promoting the Project as “residences” in which purchasers could live year-round, they knew this was not the case. Indeed, on August 2, 2006, just months after Plaintiffs’ signed their purchase agreements, Stillman, on behalf of SB Hotel Associates, recorded a deed restriction prohibiting the units from being used as residences, and instead limiting each unit to a “hotel use” and requiring that all units be “managed by a hotel management company under a unified plan for hotel use...” A copy of the deed restriction is attached hereto as Exhibit 16.

90. Adding insult to injury, the Defendants never told purchasers or state regulators that they had done so. Florida’s condominium statutes (Chapter 718) required that notice of this restriction be included in the condominium offering documents as an amendment. Like with any other amendment to condominium offering documents, the Developers were also required to give all

purchasers notice of the change and 15 days to revoke their purchase agreements and receive their deposits back. Instead, the Developers ignored the law and did not amend the offering documents, and did not notify purchasers that Defendants had restricted the title that they would be receiving at closing.

The Plaintiffs

91. On January 13, 2006, Plaintiffs Jamie and Todd Fine and Todd Sussman executed a contract for the purchase of unit # 1609 of the Project and thereafter delivered approximately \$133,000.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 17.²

92. On January 17, 2006, Plaintiffs Joseph, Domenico and Antonia Bartucca executed contracts for the purchase of units # 402 and 808 of the Project and thereafter delivered approximately \$339,000.00 to the Developers. Copies of these agreements are attached hereto as Exhibit 18.

93. On January 20, 2006, Plaintiff Batt executed a contract for the purchase of unit #1011 of the Project and thereafter delivered approximately \$123,000.00 to the Developers. A copy of this agreement is attached hereto as Exhibit "19."

94. On January 12, 2006, Plaintiff Brice Brown executed a contract for the purchase of unit #708 of the Project and thereafter delivered approximately \$119,000.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 20.

95. On December 30, 2005, Plaintiff Borzen executed a contract for the purchase of unit #1601 of the Project and thereafter delivered approximately \$135,000.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 21.

² The entirety of this purchase agreement is attached. For the remaining units, only the first page and signature page are attached. The remainder of the purchase agreements are identical.

96. On December 28, 2005, Plaintiff Campbell executed a contract for the purchase of unit # 1608 of the Project and thereafter delivered approximately \$133,000.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 22.

97. On January 28, 2006, Plaintiffs George and Cathy Cather executed a contract for the purchase of unit #1018 of the Project and thereafter delivered approximately \$173,420.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 23.

98. On December 28, 2005, Plaintiff Daly executed a contract for the purchase of unit # 811 of the Project and thereafter delivered approximately \$156,600.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 24.

99. In December 2005, Plaintiff D'Ellenna executed a contract for the purchase of unit #1008 of the Project and thereafter delivered approximately \$134,500.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 25.

100. On December 19, 2005, Plaintiffs Stephen and Rosemary Derienzo executed a contract for the purchase of unit #303 of the Project and thereafter delivered approximately \$84,600.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 26.

101. On January 19, 2006, Plaintiff Dolmaian executed a contract for the purchase of unit #503 of the Project and thereafter delivered approximately \$90,600 to the Developers. A copy of this agreement is attached hereto as Exhibit 27.

102. On December 24, 2005, Plaintiff Everett executed a contract for the purchase of unit #717 of the Project and thereafter delivered approximately \$229,793.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 28.

103. On January 12, 2006, Plaintiffs Rosaline Clarke and Cyril Reifer executed a contract

for the purchase of unit #1906 of the Project and delivered approximately \$158,800.00 to the Developers. A copy of this Agreement is attached hereto as Exhibit 29.

104. On December 26, 2005, Plaintiffs Boyd and Loise Goldwin executed a contract for the purchase of unit # 1006 of the Project and thereafter delivered approximately \$145,600.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 30.

105. On January 13, 2006, Plaintiff s Brian Halcrow and James Halcrow d/b/a Tahiti Investments, executed a contract for the purchase of unit #1610 of the Project and thereafter delivered approximately \$144,400.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 31.

106. On December 16, 2005, Plaintiffs Ariel and Albana Cinxo and Xhentil (Jay) Demiraj executed a contracts for the purchase of units # 1603 and 2104 of the Project and paid deposits of approximately \$311,300.00 to the Developers. A copy of this purchase agreement is attached hereto as Exhibit 32.

107. On January 6, 2006, Plaintiff Kimmal executed a contract for the purchase of unit #1618 of the Project and thereafter delivered approximately \$176,900.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 33.

108. On December 12, 2005, Plaintiffs Martinez and Estopinan executed a contract for the purchase of unit #2201 of the Project and thereafter delivered approximately \$175,000.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 34.

109. On December 19, 2005, Plaintiffs Patrick and Mary O'Hara executed a contract for the purchase of unit # 1803 of the Project and thereafter delivered approximately \$181,000.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 35.

110. On January 3, 2006, Plaintiffs Diana and Sacenarine Ramsook executed a contract for the purchase of unit # 1807 of the Project and thereafter delivered approximately \$150,700.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 36.

111. On May 8, 2006, Plaintiffs Marc Renaud, Richard Bett and Richard Mahoney executed a contract for the purchase of unit #405 of the Project and thereafter delivered approximately \$99,000.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 37.

112. On January 3, 2006, Sheila Rousseaux, administrator, executed a contract for the purchase of unit #203 of the Project and thereafter delivered approximately \$81,600.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 38.

113. On January 3, 2006, Plaintiff Stevie Salas executed a contract for the purchase of unit #616 of the Project and thereafter delivered approximately \$128,000.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 39.

114. On December 20, 2005, Plaintiff Naraine Seecharan executed a contract for the purchase of unit #1205 of the Project and thereafter delivered approximately \$289,300.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 40.

115. On January 11, 2006, Plaintiffs James Shin and Jeff Kim executed a contract for the purchase of unit #1411 of the Project and thereafter delivered approximately \$129,000.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 41.

116. On February 21, 2006, Plaintiff s Barry Silverman and Richard Curtis executed a contract for the purchase of unit # 1901 of the Project and thereafter delivered approximately \$141,000.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 42.

117. On January 10, 2006, Plaintiff Alina Truhan executed a contract for the purchase of unit #1715 of the Project and thereafter delivered approximately \$126,300.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 43.

118. On January 16, 2006, Plaintiffs Rajiv and Rekha Uppal executed a contract for the purchase of unit #1118 of the Project and thereafter delivered approximately \$152,000.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 44.

119. On December 16, 2005, Plaintiff Weschke executed contracts for the purchase of units ## 906 and 2207 of the Project and thereafter delivered approximately \$302,000.00 to the Developers. A copy of these agreements are attached hereto as Exhibit 45.

120. On January 10, 2006, Plaintiffs Thomas and Barbara Wolf executed a contract for the purchase of unit #1904 of the Project and thereafter delivered approximately \$122,000.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 46.

121. On December 21, 2005, Plaintiff Paul Yanoshik executed a contract for the purchase of unit # 706 of the Project and thereafter delivered approximately \$119,000.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 47.

122. On March 2, 2006, Plaintiffs Paul and Gita Ziegelbaur executed a contract for the purchase of unit #2009 of the Project and thereafter delivered approximately \$141,000.00 to the Developers. A copy of this agreement is attached hereto as Exhibit 48.

123. On December 16, 2005, Plaintiffs Demiraj and Kello executed a contract for the purchase of unit # 1004 of the Project and delivered approximately \$118,000.00 to the Developers. A copy of this Agreement is attached hereto as Exhibit 49.

124. On December 27, 2005, Plaintiffs Aimee Malo and James Malo executed a contract

for the purchase of unit # 2307 of the Project and delivered approximately \$159,800.00 to the Developers. A copy of the Aimee Malo Agreement is attached hereto as Exhibit 50.

125. On December 22, 2005, Plaintiffs Neim Malo and Gezim Malolli executed contracts for the purchase of units # 1712 and # 1811 of the Project and delivered approximately \$339,600.00 to the Developers. Copies of the Agreements are attached hereto as Exhibit 51.

126. On December 22, 2005, Plaintiffs Ourim Malo and Paige Malo executed a contract for the purchase of unit # 2108 of the Project and delivered approximately \$159,800 to the Developers. A copy of the Agreement is attached hereto as Exhibit 52.

127. On December 21, 2005, Solli Malo executed a contract for the purchase of unit # 711 of the Project and delivered approximately \$156,600.00 to the Developers. The purchase agreement has been assigned to Robert Tardif, bankruptcy trustee for the Middle District of Florida. A copy of the Agreement is attached hereto as Exhibit 53.

128. On December 27, 2005, Ray and Gwen Nugent executed a contract for the purchase of unit #1711 of the Project and delivered approximately \$159,800.00 to the Developer. A copy of the Agreement is attached hereto as Exhibit 54.

129. On December 23, 2005, Arjan and Violeta Rama executed a contract for the purchase of unit #1206 of the Project and delivered approximately \$159,800.00 to the Developers. A copy of the Agreement is attached hereto as Exhibit 55.

130. On December 23, 2005 Maria and Carlos Vasallo executed a contract for the purchase of unit # 2004 of the Project and delivered approximately \$138,000.00 to the Developer. A copy of the Agreement is attached hereto as Exhibit 56.

131. On January 6, 2006, Frank and Angela Schifano executed a contract for the purchase

of unit #1016 of the Project and delivered approximately \$190,200.00 to the Developer. A copy of the Agreement is attached hereto as Exhibit 57.

132. On December 20, 2005, George and Christine Marble executed a contract for the purchase of unit # 1810 of the Project and delivered approximately \$150,700.00 to the Developer. A copy of the Agreement is attached hereto as Exhibit 58.

133. On December 22, 2005, Plaintiff Jaquet executed a contract for the purchase of unit # 904 of the Project and delivered approximately \$88,000.00 to the Developers. A copy of the Agreement is attached hereto as Exhibit 59.

134. Around December 2005, Plaintiff Lally executed a contract for the purchase of unit # 1209 of the Project and thereafter delivered approximately \$138,500.00 to the Defendants. A copy of the Agreement is attached hereto as Exhibit 60.

135. Around December 2005, Plaintiffs Massaro and Skinner executed contracts for the purchase of units ## 2011 and 2204 of the Project and thereafter delivered approximately \$287,000.00 to the Defendants. A copy of the Agreement is attached hereto as Exhibit 61.

136. On December 27, 2005, Plaintiff Driggs executed a contract for the purchase unit # 1704 of the Project and delivered approximately \$127,000.00 to the Defendants. Plaintiff does not have copies of this agreement in her possession.

137. On December 27, 2005, Plaintiff Felden executed a contract for the purchase of unit # 2008 of the Project and delivered approximately \$159,800.00 to the Developers. Plaintiffs do not have copies of this agreement in their possession.

138. Around December 2005, Plaintiff Alex Davis executed a contract for the purchase of unit # 1604 of the Project and thereafter delivered approximately \$100,000.00 to the Developers.

Davis does not have a copy of the agreement in his possession.

139. The boiler-plate language in the purchase agreements given to all Plaintiffs is identical, and therefore, these purchase agreements may be referred to collectively hereafter as the “Agreement.”

The Project Fails

140. While the yearly budget for the Project prepared by the Developers, including Trump, (which was provided to Plaintiffs as an exhibit to the Prospectus) purported to be sufficient to fund the promised ultra-luxury hotel operation described in the advertising and promotional materials, critical items for the hotel were omitted from the budget. It was actually millions of dollars off target. The effect was a dramatic shortfall between the disclosed operating budget and the actual costs necessary to operate the hotel under the “Trump Standard.”

141. In short, the hotel operation was insufficiently funded, but this fact was never disclosed to Plaintiffs. Trump knew, or should have known, that the budget for the hotel in the Prospectus provided to Plaintiffs was insufficient.

142. On May 5, 2009, Trump, through his daughter, Ivanka, sent a Notice of Default to Stillman and Bayrock, asserting a default by SB Hotel under the terms of the License Agreement, i.e., just one of the series of confidential documents governing Trump’s role in the development. The letter cited (1) the failure to construct the property according to the Trump Standard; and (2) insufficient funds to open, operate, and maintain the property in accordance with the Trump Standard, including opening the property and staffing and running the hotel.

143. The Trump default notice also warned against scheduling closings on individual units, stating that such an action would be ill-advised and misleading to unit buyers.

144. Approximately one week later, by letter sent certified mail and dated May 13, 2009 (the “May 13th Letter”), all of the unit buyers under contract, including Plaintiffs, were given approximately two weeks’ notice of a walk-through inspection and closing date and time for their units. Phone numbers for a Greenberg Traurig closing agent (Mayra Mir) and developers’ representative (Michele Conte) were provided. The letter also contained the following disclosures:

Opening of the Hotel. Given the uncharted climate that we are adapting to, and the impact that the economy has had on both the real estate and hospitality industries, we do not believe that the hotel operation will not open if purchasers have closed on fewer fifty percent (50%) of the units in the Condominium. Additionally, please note that given the governmental approvals for the Condominium, we do not believe that you will be permitted to occupy your unit or the Condominium until such time as the hotel opens. Lastly, we want to advise you that we received a Notice of Default from a Trump entity purporting to control our License Agreement with Donald J. Trump for the use of trademarks and tradenames associated with the hotel. We do not believe that there is merit to the claims set forth in the Notice of Default, but wanted you to be aware of the existence of their claim. We wanted you to be advised of these matters as you prepare for closing.

A copy of a sample letter is attached hereto as Exhibit 62.

145. The disclosures in the May 13th Letter did not appear in any of the offering documents provided to unit buyers, including the condominium Prospectus or the Property Report. Until the May 13th Letter, unit buyers, including Plaintiffs, were never informed that: (1) unit owners were so severely restricted in their rights to occupy and possess the units and the other portions of the condominium; (2) unit owners could be barred from occupying the units or other portions of the condominium in the event the hotel operation did not open; (3) a condition of the unit owners being able to occupy the units or other portions of the condominium was the opening of the hotel operation; (4) unit owners could be required to close on their units even if the hotel operation did not open; (5) a condition of the hotel opening was that 50% or more of the unit purchasers had to close; and (6) there was a Notice of Default under the License Agreement allowing the use of the

Trump name and trademark.

146. Had any of the foregoing facts, or the fact that the operating budget for the hotel was insufficient, or the agreements governing the role of Trump in the project, or the terms thereof including the conditions governing any of Trump's rights to exit the project, been disclosed, Plaintiffs would not have entered into the purchase agreements.

147. Although the May 13th Letter purported to schedule a closing on Plaintiffs' units, this was a sham because no closings was actually an impossibility. Corus Bank refused to allow any closings to occur because the Developers, as evidenced in the May 13th Letter, were not prepared to delivered the product promised to the buyers, a functioning hotel.

148. In fact, one unit buyer arrived at Greenberg Traurig's office with a cashier's check in hand, seeking to close on his unit. His funds were refused, and the entirety of his deposits were returned to him..

149. Corus Bank subsequently prepared to foreclose on the property, but before the bank could initiate foreclosure proceedings, the Federal Deposit Insurance Company ("FDIC") was appointed as Corus's receiver on September 11, 2009, due to the bank's critical undercapitalization. Instead, Defendant CCV, the successor-in-interest to the Project's construction lender, Corus Bank N.A. ("Corus"), initiated foreclosure proceedings on March 30, 2010, which resulted in a final judgment and foreclosure sale on March 14, 2012.

150. The Project was never completed. The condominium hotel was never created; no closings took place; and the declaration of condominium was never recorded in the public records of Broward County, Florida, a statutory and contractual condition precedent to completion and closing on the sale of units to Plaintiffs. Today, an unoccupied building sits on the Project site.

151. All conditions precedent to this action have occurred or been waived.

COUNT I- BREACH OF CONTRACT

(Omitted Based on Settlement Agreement with SB Defendants)

COUNT II –ACTION TO VOID AGREEMENT PURSUANT TO CHAPTER 718, F.S.

(Omitted Based on Settlement Agreement with SB Defendants)

COUNT III - F.S. § 718.503

(Omitted Based on Settlement Agreement with SB Defendants)

COUNT IV – RESCISSION BASED ON F.S. § 718.506

(Against Donald Trump)

152. Plaintiffs reallege paragraphs 1-151 as if set forth herein.

153. Florida Statutes § 718.103(16) defines a “developer” as any person who creates a condominium or offers condominium parcels for sale or lease in the ordinary course of business.

154. Defendant Trump is a developer of the Project pursuant to Florida Statute §718.103(16).

155. F.S. §718.506(1) provides that any person who in reasonable reliance upon any material statement or information that is false and misleading and published under the authority of the developer, pays anything of value towards the purchase of a condominium, has a cause of action to rescind the Contract prior to closing.

156. Advertising and promotional materials published under Trump’s approval and authority contained material statements and information that were false and misleading regarding Trumps role as a developer of the Project and investor therein, as alleged above.

157. The prospectus and property report were also false and misleading in that they did not fully disclose the relationship between the Developers and Trump’s involvement in the Project.

These documents also contained budgets for the operation of the hotel that were false and misleading in that the hotel could not be operated at the required “Trump Standard” based on the budget provided to the Plaintiffs in these offering documents.

158. To the extent that Donald Trump is determined to not be a “developer” of the Project, the representations to the contrary, alleged in detail above, constitute false and misleading advertising.

159. Similarly, the representations that Plaintiffs could reside or live in the Project full-time were also false and misleading.

160. Trump knew that the above representations were false when made.

161. Plaintiffs reasonably relied on Defendants’ misrepresentations of material facts.

162. Plaintiffs have been damaged by the Developer’s misrepresentations.

WHEREFORE Plaintiffs demand judgment against Defendant Donald Trump rescinding and revoking the Agreement, returning Plaintiffs earnest money deposits to them, together with costs, interest, attorneys’ fees pursuant to the Agreement and Florida law, and such further relief as this Court may deem just and proper.

COUNT V – FRAUD IN THE INDUCEMENT

(Against Trump)

163. Plaintiffs reallege paragraphs 1- 151 as if set forth herein.

164. Should the Court determine that Donald Trump was not one of the developers of the Project, then Defendant Donald Trump made false representations of material fact, including that he was the developer or one of the developers of the Project and an investor therein.

165. Should the Court determine that Donald Trump was one of the developers of the Project, Trump's agents falsely represented that purchasers could reside in the building full-time, as and omitted to inform Plaintiffs that the Developers had agreed to record a deed restriction that would expressly subject the units to subsequent rules by the City of Fort Lauderdale that would eliminate their right to reside full time in the Project.

166. Should the Court determine that Donald Trump was one of the developers of the Project, Trump and the other Developers also falsely represented that the budget disseminated to Plaintiffs in the offering documents was sufficient to operate the Project as a hotel at the Trump Standard, when in fact they knew or should have known that this budget was woefully inadequate.

167. Trump's false representations were made and/or approved through the advertising and promotional materials for the Project given to the Plaintiffs, as described more particularly above.

168. Trump's false representations were made to the Plaintiffs prior to Plaintiffs entering into their purchase agreements, and were made to induce Plaintiffs to enter into the purchase agreements.

169. Trump made the above false representations for personal financial gain.

170. Trump knew that the above representations were false when made.

171. Plaintiffs entered into their purchase agreements in reasonable reliance on Trump's material misrepresentations, and would not have done so but for these misrepresentations.

172. Plaintiffs have been damaged by their reliance on Trumps false representations.

WHEREFORE Plaintiffs demand judgment against Defendant Donald Trump for fraud, and demand the return of all deposits, interest, costs, attorneys' fees, punitive damages, and such further relief as this Court deems just and proper.

COUNT VI – MISLEADING ADVERTISING – F.S. § 817.41
(Against Trump)

173. Plaintiffs reallege paragraphs 1-151 as if set forth herein.

174. Should the Court determine that Donald Trump was not one of the developers of the Project, Trump made and/or approved false representations of material fact to Plaintiffs that Donald Trump was the developer of the Project.

175. Should the Court determine that Donald Trump was one of the developers of the Project, Trump's agents falsely represented that purchasers could reside in the building full-time if they so desired, as alleged in more detail above. Trump and/or his agents omitted to inform Plaintiffs that the Developers had agreed to record a deed restriction that would expressly subject the units to subsequent rules by the City of Fort Lauderdale that would eliminate their right to reside full time in the Project. These representations and omissions are set forth in greater detail above.

176. Should the Court determine that Donald Trump was one of the developers of the Project, Trump and the other Developers also falsely represented that the budget disseminated to Plaintiffs in the offering documents was sufficient to operate the Project as a hotel at the Trump Standard, when in fact they knew or should have known that this budget was woefully inadequate

177. The representations and omissions set forth above were of material facts.

178. Trump knew, or should have known, that the above representations were false when made.

179. Plaintiffs entered into their purchase agreements in reasonable reliance on the material misrepresentations and omissions made by the Trump and/or his agents, and would not have done so

but for these misrepresentations and omissions.

180. Plaintiffs have been damaged by their reliance on the false representations and omissions by Trump and/or his agent.

WHEREFORE Plaintiffs demand judgments against Defendant Donald Trump for fraud, and demand the return of all deposits, interest, costs, attorneys' fees, punitive damages, and such further relief as this Court deems just and proper.

COUNT VII - 15 U.S.C § 1703(d)

(Omitted Based on Settlement Agreement with SB Defendants)

COUNT VIII – FLORIDA DECEPTIVE AND UNFAIR TRADE PRACTICES ACT

(Against Trump)

181. Plaintiffs reallege paragraphs 1-151 as if set forth herein.

182. Chapter 501, Florida Statutes, known as the Florida Deceptive and Unfair Trade Practices Act (“FDUTPA”) is to be liberally construed to protect the consuming public, such as the Plaintiffs in this case, from those who engage in unfair methods of competition, or unconscionable, deceptive or unfair acts or practices in the conduct of any trade or commerce.

183. Trump’s false representations and advertising, as alleged above, constitute unfair and/or deceptive trade practices.

184. Trump’s false statements that he was the developer or one of the developers of the Project was an unfair and/or deceptive trade practice.

185. Similarly, the statements by Trump and/or his agents that purchaser could reside in the Project full-time was an unfair and/or deceptive trade practice.

186. Additionally, providing Plaintiffs with numerous brochures, letters and promotional

materials claiming that Trump was the developer or one of the developers of the Project, and thereafter identifying only Defendant SB Hotel in the purchase agreements, was a further deceptive practice intended to deceive Plaintiffs. Should the Court determine that Defendant Trump is not a developer of the Project subject to liability therefor, this deceptive practice constitutes a classic “bait and switch.”

187. Trump also falsely represented that the budget disseminated to Plaintiffs in the offering documents was sufficient to operate the Project as a hotel at the Trump Standard, when in fact they knew or should have known that this budget was woefully inadequate.

188. The materials, including the Prospectus and Property Report, represented that unit owners would be able to use and occupy their units as deeded condominium units. None of the materials advised, and Plaintiff did not learn until the May 13, 2009 letter, that they could be barred from occupying their units unless and until the hotel operation opened. In addition, none of the materials disclosed that the hotel would not open unless at least 50% of the unit purchasers closed.

189. The materials, including the Prospectus and Property Report, represented that the property would include a luxurious hotel component. None of the materials represented that unit buyers could be required to close on units without the existence of an operational hotel, or that the hotel would not open unless 50% of the purchasers closed.

190. The violations described in the preceding paragraphs and in this complaint constitute *per se* violations of FDUTPA pursuant to §501.203(3), Fla. Stat.

191. The actions set forth in the preceding paragraph are likely to deceive a consumer, and have deceived the Plaintiffs/ consumers in this case. The above conduct constitutes a violation of FDUTPA.

192. Furthermore, Trump violated FDUTPA by violating ILSA and Chapter 718 of the Florida Statutes, as alleged more specifically above.

193. Trump knew that the above representations were false when made.

194. Plaintiffs have been damaged by Defendant's unfair and/or deceptive trade practices, including monetary losses, interest on their deposits, loss of use of the deposits, loss of business opportunities, inconvenience, frustration, and other incidental and consequential damages.

WHEREFORE, Plaintiffs demand judgment against Donald Trump for all damages and equitable relief available under applicable law, including but not limited to, compensatory damages, incidental and consequential damages, attorneys' fees pursuant to the Florida Deceptive and Unfair Trade Practices Act, costs, interest, and such further relief as the Court may deem just and proper.

COUNT IX – RESCISSION

(Omitted Based on Settlement Agreement with SB Defendants)

COUNT X - F.S. § 718.503

(Omitted Based on Settlement Agreement with SB Defendants)

COUNT XI – VIOLATION OF 15 U.S.C. § 1703(a)(2)(A)-(C)
(Against Trump)

195. Plaintiffs reallege paragraphs 1-151.

196. The federal Interstate Land Sales Full Disclosure Act (“ILSA”), codified at 15 U.S.C. § 1701 *et seq.*, was enacted by Congress in 1968 to protect consumers from fraud and abuse in the sale or lease of land. ILSA applies to the sale of condominium units, and is administered by the U.S. Department of Housing and Urban Development (HUD).

197. The Project is a subdivision as defined by 15 U.S.C. § 1701(3), as it consists of more than 100 units offered, marketed, promoted and sold to the public through the U.S. Mail,

U.S. telephone lines, and other instrumentalities of interstate commerce as part of a common promotional plan as defined in 15 U.S.C. § 1701(4).

198. ILSA applies to the purchase agreements entered into by Plaintiffs and the Project, and the Project does not fall under any of the exemptions set forth in ILSA. The Project was registered with HUD.

199. Pursuant to 15 U.S.C. § 1703(a)(2), it is unlawful for any developer or agent, with respect to the sale or lease of any lot (including a condominium unit) not exempt under ILSA to:

- a) employ any device, scheme, or artifice to defraud, 15 U.S.C. § 1703(a)(2)(A);
- b) obtain money or property by means of any untrue statement of a material fact, or any omission to state a material fact necessary in order to make the statements made (in light of the circumstances in which they were made and within the context of the overall offer and sale or lease) not misleading, with respect to any information pertinent to the lot or subdivision, *id.* § 1703(a)(2)(B); or
- c) engage in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon a purchaser, *id.* § 1703(a)(2)(C).

200. Donald Trump is a “developer” and/or “agent” under ILSA (15 U.S.C. § 1701(5)-(6)) because, as set forth in the preceding paragraphs of this complaint, he directly and indirectly, and by virtue of his involvement in the development and promotion of the Project, offered to sell and sold units in the Project to members of the public, including Plaintiffs.

201. Trump is also an “agent” under ILSA because he represented or acted on behalf of a “developer” (as defined under § 1705(5)) by virtue of his involvement in the promotion and development of the Project and in the selling and offering to sell of units in the Project.

202. Advertising and promotional materials published by and under authority of the Defendants contained material statements and information that were false and misleading, including the following:

- (a) The materials, including the Prospectus and Property Report, represented that unit owners would be able to use and occupy their units as deeded condominium units. None of the materials advised, and Plaintiff did not learn until the May 13, 2009 letter, that they could be barred from occupying their units unless and until the hotel operation opened. In addition, none of the materials disclosed that the hotel would not open unless at least 50% of the unit purchasers closed.
- (b) The materials, including the Prospectus and Property Report, represented that the property would include a luxurious hotel component. None of the materials represented that unit buyers could be required to close on units without the existence of an operational hotel, or that the hotel would not open unless 50% of the purchasers closed.
- (c) The Prospectus included an operating budget for the hotel and represented that the budget was sufficient to run the hotel promised in the materials. None of the materials disclosed that the budget was insufficient to fund the promised hotel operation and was actually millions of dollars off target.
- (d) The advertising and promotional misrepresented the involvement of Donald Trump in the project by representing and creating the distinct impression that Trump was the developer or one of the developers of the Project, and was therefore financially backing the development of the Project. It was never disclosed that the Donald Trump did not invest any money in the Project, and the terms of the confidential agreements governing the Trump's role in the Project, including those governing Trump's rights to exit the project, were never disclosed to Plaintiffs.

203. Donald Trump knew that the foregoing misrepresentations were false and the omissions were misleading at the time the representations were made. Trump made the foregoing misrepresentations and omissions with the intent to induce Plaintiffs to act upon them. At the time the misrepresentations and omissions were made to Plaintiffs, Defendants Trump had intimate and

superior knowledge regarding the Project, and the factual matters about which the false representations and omissions were made.

204. Plaintiffs reasonably relied on the foregoing misrepresentations and omissions in entering into the purchase agreements and paying their preconstruction deposits.

205. Plaintiffs have been damaged by the foregoing misrepresentations, omissions, and false and misleading information.

206. Plaintiffs have demanded the return of their deposits, but Trump has refused these demands.

207. Plaintiffs were injured by acting in reliance on Trump's omissions and misrepresentations.

WHEREFORE, Plaintiffs demand judgment against Trump for the return of their earnest money deposits pursuant to § 1703(d) and (e), compensatory damages, pre- and post-judgment interest, costs, attorneys' fees pursuant to 15 U.S.C. § 1709(c), together with such further relief as the Court deems just and proper.

COUNT XII – NEGLIGENT MISREPRESENTATION
(Against Trump)

208. Plaintiffs reallege paragraphs 1-151 as if set forth herein.

209. Should the Court determine that Donald Trump was not one of the developers of the Project, then Defendant Donald Trump made false representations of material fact, including that he was the developer or one of the developers of the Project and an investor therein.

210. Should the Court determine that Donald Trump was one of the developers of the Project, Trump's agents falsely represented that purchasers could reside in the building full-time, as

and omitted to inform Plaintiffs that the Developers had agreed to record a deed restriction that would expressly subject the units to subsequent rules by the City of Fort Lauderdale that would eliminate their right to reside full time in the Project.

211. Should the Court determine that Donald Trump was one of the developers of the Project, Trump and the other Developers also falsely represented that the budget disseminated to Plaintiffs in the offering documents was sufficient to operate the Project as a hotel at the Trump Standard, when in fact they knew or should have known that this budget was woefully inadequate.

212. Trump's false representations were made and/or approved through the advertising and promotional materials for the Project given to the Plaintiffs, as described more particularly above.

213. Trump's false representations were made to the Plaintiffs prior to Plaintiffs entering into their purchase agreements, and were made to induce Plaintiffs to enter into the purchase agreements.

214. Trump made the above false representations for personal financial gain.

215. Trump knew or should have known that the above representations were false when made.

216. Plaintiffs entered into their purchase agreements in reasonable reliance on Trump's material misrepresentations, and would not have done so but for these misrepresentations.

217. Plaintiffs have been damaged by their reliance on Trump's negligent misrepresentations.

WHEREFORE Plaintiffs demand judgment against Defendant Donald Trump for negligent misrepresentation, and demand the return of all deposits, interest, costs, attorneys' fees, punitive damages, and such further relief as this Court deems just and proper.

COUNT XIII – FRAUDULENT CONCEALMENT

(Against Trump)

218. Plaintiffs reallege paragraphs 1 -151.

219. Defendant Donald Trump concealed material facts during his promotional and marketing activities relating to the Project regarding the criminal background of one of the Developer’s key principals. Specifically, Trump failed to disclose that Bayrock’s principal, Felix Sater a/k/a Felix Satter (“Sater”), was part of the Project’s development team.

220. Sater was a convicted felon who had been barred from the securities industry in the 1990s and, as of 2004, had pled guilty in the U.S. District Court for the Eastern District of New York to racketeering in a \$40 million “pump and dump” stock scheme backed by organized crime. Despite knowing these facts, Trump knowingly and intentionally concealed them from prospective buyers of units in the Project, including Plaintiffs, and failed to disclose these facts in any of the offering documents and promotional materials.

221. The foregoing facts about Sater’s criminal background were material and bore directly on the integrity of the project and likelihood it would succeed. Trump had a duty to disclose these facts to Plaintiffs. Had Plaintiffs known them, they would not have entered into the Purchase Agreements or paid deposits.

222. Plaintiffs have demanded the return of their deposits, but Defendant Trump has refused the demand.

WHEREFORE, Plaintiffs demand compensatory and punitive damages, pre- and post-judgment interest, costs, attorneys’ fees, and such other relief that the Court deems necessary or proper.

COUNT XIV – IMPOSITION AND FORECLOSURE OF VENDEES’ LIENS

(Against CCV)
(Previously Count XI)

223. Plaintiffs reallege paragraphs 1-151 as if set forth herein.

224. Plaintiffs are entitled to the return of their Earnest Money Deposits based on their claims set forth above.

225. The Developers refused to return the Earnest Money Deposits to Plaintiffs.

226. Because the Plaintiffs did not receive the return of their Earnest Money Deposits, they continue to have equitable vendees’ liens on the Property. Plaintiffs own and hold their equitable vendees’ liens on the Property.

227. Plaintiffs are entitled to equitable vendees’ liens on the Project to secure their Earnest Money Deposits used to improve the real property, as well as to foreclose on their equitable vendees’ liens to satisfy and repay Plaintiffs their Earnest Money Deposits.

228. Defendant CCV currently owns the Project as a result of its foreclosure on the construction loan on the Project.

229. CCV’s Mortgage on the Property was NOT a purchase money mortgage. CCV’s interest in the Property is inferior and subordinate to the Plaintiffs’ equitable vendees’ liens.

230. CCV’s predecessor in interest, Corus Bank, had actual knowledge of the Plaintiffs’ purchase agreements prior to entering into the Mortgage transaction. Accordingly, CCV was not a *bona fide* purchaser or lender for value, and acquired its’ interest in the property subject and subordinate to the Plaintiffs’ equitable vendees’ liens against the property.

231. Any subordination provisions in the purchase agreements are unenforceable where the

entire contract was induced by fraud, and the purchase contracts are therefore unenforceable and a legal nullity.

232. CCV's predecessor in interest, Corus Bank, prior to entering into the Mortgage transaction, had actual knowledge that the Plaintiffs had been fraudulently induced to enter into the purchase contracts by falsely representing that Donald Trump was one of the developers of the project. Consequently, CCV's predecessor was not entitled to rely on any subordination provisions in the purchase contracts. Moreover, where CCV's predecessor was aware that the purchase agreements were induced by fraud, equity requires that CCV's interest in the property be determined to be subordinate to the Plaintiffs' equitable vendees' liens against the property.

233. The subordination provisions are further unenforceable where they do not identify CCV's predecessor in interest and further fail to specify the amount to which Plaintiffs' equitable liens are subordinated, as well as any other details of the subordination.

234. CCV's interests in the property are also inferior and subordinate to the Plaintiffs' equitable vendees' liens against the property by virtue of CCV's actual knowledge of Plaintiffs' claims prior to acquiring the Mortgage and succeeding to the rights of Corus Bank. Specifically, the Plaintiffs' recorded a *lis pendens* against the project **prior** to CCV acquiring an interest in the Project. Moreover, notice of Plaintiffs' equitable vendees' lien claims was provided to the FDIC, the majority partner of CCV (60%), by letters dated August 31, 2009 – again prior to CCV acquiring an interest in the Property. Copies of the *lis pendens* and letters to the FDIC are attached hereto as exhibits 64 and 64, respectively.

235. Plaintiffs' have no adequate remedy at law because the prior owner of the property, SB Hotel, was a single asset entity and owned no property other than the Project, and is insolvent.

SB Hotel has no assets or money to repay Plaintiffs the portions of their money that were used to construct the project.

WHEREFORE Plaintiffs demand judgment imposing equitable vendees' liens on the Project to the extent of Plaintiffs' deposits disbursed from escrow to which they are entitled, and foreclosure of their equitable liens, together with such further relief as this Court deems just and proper.

JURY TRIAL DEMAND

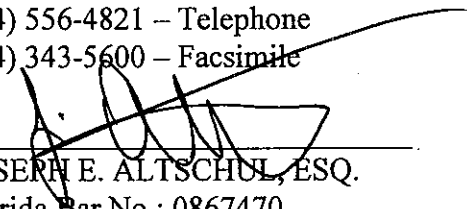
Plaintiffs hereby demands a jury trial on all issues so triable.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing was served by email and U.S. Mail on: Stephen B. Gillman, Esq., 1500 Miami Center, 201 South Biscayne Blvd., Miami, FL 33131, sgillman@shutts-law.com; David E. Trench, Esq., Bilzin Sumberg et al., 1450 Brickell Avenue, #2300, Miami, FL 33131-5340, dtrench@bilzin.com; gpolyak@bilzin.com, hrodriguez@bilzin.com, eservice@bilzin.com; herman2@russomanno.com; J. Russomanno III, Esq., Russomanno & Borrello, P.A., 150 West Flagler Street Miami, FL 33130, herman2@russomanno.com; Howard Allen Cohen, Esq., Fowler White Boggs, P.A., 1200 E. Las Olas Blvd., Suite 500, Ft. Lauderdale, FL 33301, Howard.Cohen@fowlerwhite.com, Becky.roberts@fowlerwhite.com; and Stephanie R. Traband, Esq., Stuart I. Grossman, Esq., Levine Kellogg Lehman Schneider Grossman, LLLP , 201 S Biscayne Blvd Fl. 22, Miami, Florida 331312301, sig@lklsg.com, srt@lklsg.com on this 1st day of February 2013.

JOSEPH E. ALTSCHUL, LLC
2717 W. Cypress Creek Road
Fort Lauderdale, FL 33309
(954) 556-4821 – Telephone
(954) 343-5600 – Facsimile

By: _____


JOSEPH E. ALTSCHUL, ESQ.
Florida Bar No.: 0867470



It is with great pleasure that I present my latest development, Trump International Hotel & Tower, Fort Lauderdale. This magnificent oceanfront resort offers the finest and most luxurious experience I have created.

I have selected Fort Lauderdale for my newest hotel because I believe it offers the best location for a world-class development. Having spent many years at my home Mar-a-Lago nearby, I have first hand knowledge of South Florida's golden beaches, clear waters and cultural amenities. These aspects, along with the building's innovative architectural design and spectacular views of the Atlantic Ocean, will make Trump International Hotel & Tower the most sought after destination.

Never before has there been an opportunity to experience beachfront living like this. Located on one of the last remaining development sites on Fort Lauderdale Beach, Trump International will become a place like no other.

Best Regards,

A handwritten signature in black ink, appearing to read 'Donald Trump'. The signature is stylized with a large, prominent 'D' and 'T'.

Donald J. Trump



T R U M P
INTERNATIONAL
HOTEL & TOWER
FORT LAUDERDALE

Thank You for your interest in TRUMP INTERNATIONAL
HOTEL & TOWER!!!!

This is a new project, pre-construction, developed by
DONALD TRUMP & ROY STILLMAN.

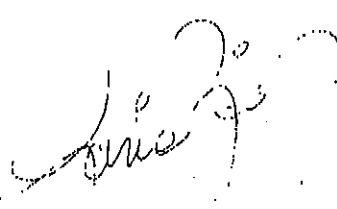
Absolutely every single detail, is top of the line.....and
AN UNPARALLEL LOCATION !!!!! OCEANFRONT!!!
AND SPECTACULAR INTERCOASTAL VIEWS TOO!!!!!!

Please find enclosed a temporary brochure, floor plans, and
layouts of this magnificent project.

Remember, you have the opportunity to put your unit in the
rental program which is totally voluntary and is one of the best!!!!

I would love to answer any questions, that you may have....
Please call me at (786) 486-3528.

Best Regards,



Carina Radonich

Sales Executive

Trump International Hotel & Tower

Trump Line: (954) 660-7751

Cell: (786) 486-3528

Email: carinaradonich@hotmail.com

carina@trumpfortlauderdale.com

EXHIBIT

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TRUMP
THE TRUMP ORGANIZATION

May 24, 2005

Dear Mr. & Ms. Martinez,

I would like to express my personal gratitude in welcoming you to the future Trump International Hotel & Tower, Fort Lauderdale. This signature Trump property is one that I consider to be very unique and part of a distinguished inner circle. My newest development in Fort Lauderdale will join only three other select properties that include the flagship Trump International Hotel & Tower in New York City, as well as Chicago and Las Vegas. My vision is to provide Fort Lauderdale with a landmark for the 21st century.

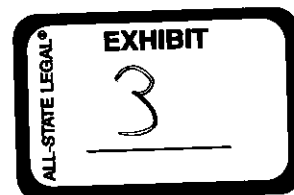
Just as in all other properties, owners and hotel guests will enjoy unparalleled levels of excellence in all aspects of their Trump experience. These include Five-Star services, fine dining, outstanding architectural design and spectacular views from your oceanfront location. Such amenities make this property a dream of many, but a reality for only a privileged few.

I look forward to bringing our internationally acclaimed Trump style of hotel condominium ownership and guest services to Fort Lauderdale!

Sincerely,



Donald J. Trump
President and CEO



TRUMP
INTERNATIONAL
HOTEL & TOWER
FORT LAUDERDALE

May 25, 2005

Dear Mr. & Ms. Martinez,

I am delighted to share with you the exciting news that we have commenced construction of Trump International Hotel & Tower, Fort Lauderdale! Your new oceanfront condominium hotel unit is taking shape at this very moment, and we are right on schedule to open the doors in spring of 2007.

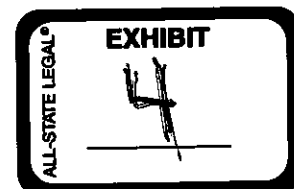
Trump International Fort Lauderdale is a Signature Trump Development that I consider to be a very unique part of a distinguished inner circle. This development will be modeled after the flagship Trump International Hotel & Tower in New York, which was recently rated the number one hotel in North America by *Condé Nast Traveler*. With its outstanding architecture and design, five-star services and amenities, Trump International Fort Lauderdale will raise the bar in every aspect to provide South Florida with a landmark for the 21st Century.

I congratulate you for joining me to make history in Fort Lauderdale. I take great personal satisfaction in sharing our continued progress with you as we reach each milestone.

Sincerely,



Donald J. Trump,
President and CEO





TRUMP
INTERNATIONAL
HOTEL & TOWER
FORT LAUDERDALE

EXHIBIT
5



Donald Trump



TRUMP
INTERNATIONAL
HOTEL & TOWER
FORT LAUDERDALE



It is with great pleasure that I present my latest development, Trump International Hotel & Tower, Fort Lauderdale. This magnificent oceanfront resort offers the finest and most luxurious experience I ever created.

I have selected Fort Lauderdale for my newest hotel because I believe it offers the best location for a world-class development. Having spent many years at my home Mar-a-Lago nearby, I have first hand knowledge of South Florida's golden beaches, clear waters and cultural amenities. These aspects, along with the building's innovative architectural design and spectacular views of the Atlantic Ocean, will make Trump International Hotel & Tower the most sought after destination.

Never before has there been an opportunity to experience beachfront living like this. Located on one of the last remaining development sites on Fort Lauderdale Beach, Trump International will become a place like no other.

Best Regards,

Donald J. Trump

The Trump International Hotel & Tower Fort Lauderdale is the first in South Florida. One of only four Donald J. Trump Signature condominium hotels in North America, this world-class development is designed by Michael Graves and rests at the edge of Fort Lauderdale Beach and the pristine waters of the Atlantic Ocean.

*This signature development by Donald J. Trump will become a destination for many
and a hotel residence for the select few.*

DONALD J. TRUMP

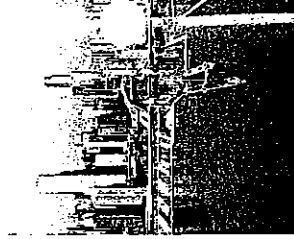
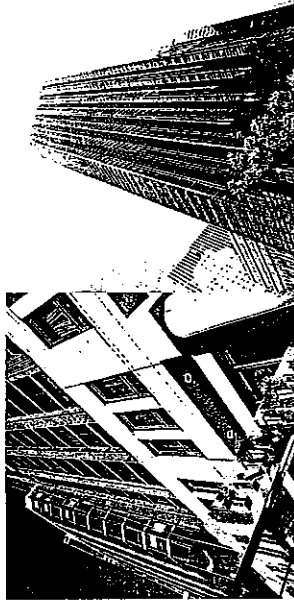
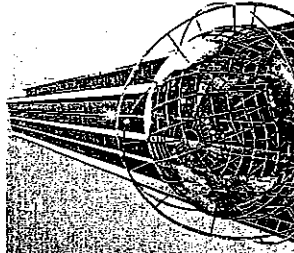
Donald J. Trump is the very definition of the American success story. In 1980, he established The Trump Organization as the umbrella company for all of his real estate development and other corporate affiliates. He has continually set new standards of excellence while expanding his interests in luxury residential real estate, world-class hotels, office buildings, championship golf clubs, gaming and entertainment. Mr. Trump is committed to personal and direct involvement in everything that his name represents. This commitment has made him the preeminent developer of quality real estate known around the world.

No other real estate company has established the international brand identity that Trump has created. In an industry where quality is sometimes difficult to discern, the Trump signature is known and trusted the world over as the name in luxury real estate.

From project development to construction, sales and property management, The Trump Organization has carried out a variety of complex real estate deals. The company's proven organizational skills match the difficult challenges these projects have presented. From large scale resorts to intimate five-star hotels, and from urban hi-rises to suburban townhouses and golf clubs, The Trump Organization has worked closely with brokerage communities, financial institutions, construction managers, architects and governmental agencies.

The foundation of the company's success is based on solid management practices. From staff uniforms to property maintenance, The Trump Organization emphasizes service, skill and efficiency. At the heart of each successful venture is the fact that every purchaser, renter and visitor is assured of receiving the best service in secure surroundings.

In addition to being one of the largest developers in New York, Mr. Trump is currently planning residential, hotel and golf club projects in Los Angeles, Phoenix (planned), Las Vegas, Florida, the Caribbean, Westchester, NY and Bedminster, NJ. He also continues to be active with numerous literary pursuits, charitable organizations and his world-wide number one hit reality television show, *The Apprentice*.





TRUMP
INTERNATIONAL
HOTEL & TOWER
FORT LAUDERDALE

Designed to be the most sophisticated and luxurious beachfront living experience.

Inspired by some of the greatest creative minds in the world.

Only one developer could produce this landmark.

Oral representations cannot be relied upon as correctly stating representations of the developer. For correct representations by the developer, make reference to documents required by sections 718.503 Florida statutes, to be furnished by developer to a buyer or lessee. The developer makes no representations or warranties regarding the actual size and dimensions of the units contained in this brochure, and no party may rely upon the same in determining whether to purchase a unit and the purchase price of the unit. The survey of the units and provisions of the declaration of condominium shall control in determining the boundaries and actual dimensions of the units. The building and pool are artist's illustrations. View and lifestyle photographs are representations. Neighborhood pictures are actual photographs. Actual finishes and appliances may vary. Sponsor reserves the right to make changes in accordance with the Offering Plan. The complete offering terms are in an offering plan available from the Sponsor. We are pledged to the letter and spirit of U.S. policy for the achievement of equal housing opportunity throughout the nation. We encourage and support an affirmative advertising and marketing program in which there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status, sexual orientation or national origin.



TRUMP
INTERNATIONAL
HOTEL & TOWER
FORT LAUDERDALE

ONE OF A KIND

EXHIBIT

6

FALL 2005



TRUMP
INTERNATIONAL
HOTEL & TOWER
FORT LAUDERDALE



It is with great pleasure that I present my latest development, Trump International Hotel & Tower, Fort Lauderdale. This magnificent oceanfront resort offers the finest and most luxurious experience I have created.

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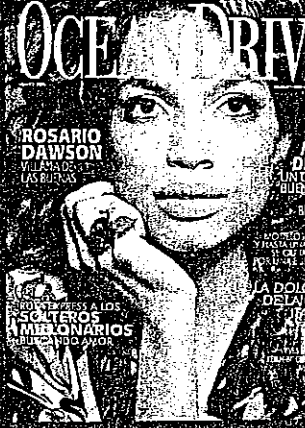
Never before has there been an opportunity to experience beachfront living like this. Located on one of the last remaining development sites on Fort Lauderdale Beach, Trump International will become a place like no other.

Best Regards,

A handwritten signature of Donald J. Trump in black ink.

Donald J. Trump

ONE OF A KIND



Trump International Hotel & Tower Fort Lauderdale has received tremendous publicity since its launch in Spring 2005, resulting in sales success and much acclaim. Featured in national and international magazines and newspapers, including Robb Report, Architectural Digest, CNN Traveler, The Wall Street Journal, and many others, the response to our advertising campaign and the enthusiastic press coverage has been sensational. The development has garnered particular attention as Mr. Trump's first project in Broward County, part of the blossoming of Fort Lauderdale Beach, and for the spectacular design by the world-renowned architect Michael Graves.

As development moves forward, the project team is excited about bringing you another step closer to experiencing the signature Trump style of condominium hotel ownership and distinguished guest services in Fort Lauderdale.



CONSTRUCTION BEGINS IN RECORD TIME ON TRUMP FORT LAUDERDALE

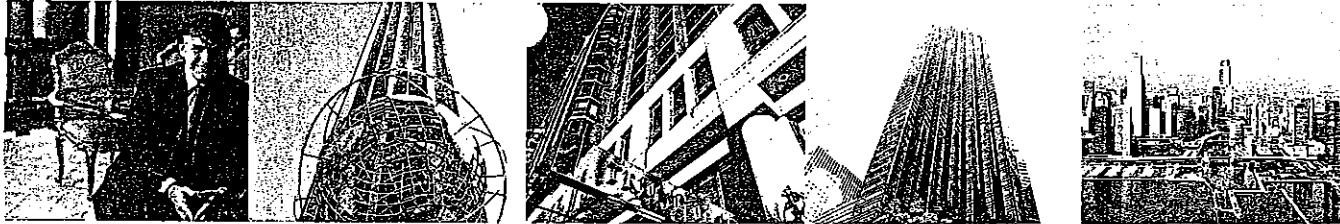
Donald J. Trump, Roy Stillman and Bayrock Group are proud to announce that construction has begun on Trump International Hotel & Tower Fort Lauderdale. The 301-unit condominium hotel will rise 24 stories on 551 North Fort Lauderdale Beach Boulevard, affording spectacular views of the Atlantic Ocean and the Intracoastal Waterway. Trump International Hotel & Tower Fort Lauderdale is scheduled for completion in 2007, with the award-winning Stiles Corporation serving as the general contractor.

"We are thrilled to begin construction on this magnificent oceanfront development, which will bring a new level of opulence and sophistication to South Florida", states Donald J. Trump. *"In less than three months after obtaining city approval, not only do we already have a large majority of units reserved at Trump International Fort Lauderdale, but our buyers can see the progress on their new units first hand as construction crews begin work",* adds Roy Stillman.

Once completed, Trump Fort Lauderdale will be the most exclusive condominium hotel in South Florida. *"Our objective is to bring the very best in innovative design, luxury living and development expertise to create a new and lasting landmark",* says Tevfik Arif, Chairman of Bayrock Group.

The development is designed by Michael Graves & Associates, one of the most internationally acclaimed and prolific architectural firms, in collaboration with Oscar Garcia Architects, a prominent Florida architecture and design firm. Mr. Graves credits yachting, one of Fort Lauderdale's principal pastimes, as his design inspiration for Trump International. With its curvilinear lines and dazzling art-deco accents, the Hotel & Tower emulates the elegance and grace of the luxury ocean cruise lines of the 1920s. The attention to detail and aesthetics continues in the hotel's resplendent interiors. Each of the 301 masterfully appointed deluxe studios and suites will be delivered completely finished with the finest fittings and fixtures including Italian marble flooring and top-of-the-line appliances. The condominium hotel will embody the award-winning Trump level of luxury in offering unparalleled amenities, white-glove service including the Trump Attaché, a residence rental program, a 5,000 square-foot health club and spa, a world-class restaurant and a mosaic-tile grand pool.

A large majority of units at Trump International Hotel & Tower have already been reserved, with the final release of units scheduled for August 2005.



DONALD J. TRUMP

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From project development to construction, sales and property management, The Trump Organization has carried out a variety of complex real estate deals. The company's proven organizational skills match the difficult challenges these projects have presented. From large scale resorts to intimate five-star hotels, and from urban hi-rises to suburban townhouses and golf clubs, The Trump Organization has worked closely with brokerage communities, financial institutions, construction managers, architects and governmental agencies.

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In addition to being one of the largest developers in New York, Mr. Trump is currently planning residential, hotel and golf club projects in Los Angeles, Phoenix (*planned*), Las Vegas, Florida, the Caribbean, Westchester, NY and Bedminster, NJ. He also continues to be active with numerous literary pursuits, charitable organizations and his world-wide number one hit reality television show, *The Apprentice*.

TRUMP PROPERTIES AND OTHER INTERESTS

MIXED-USE PROPERTIES

Trump International Hotel & Tower - Chicago, Illinois - *Opening 2008*
 Trump International Hotel & Tower - Las Vegas, Ft. Lauderdale, Phoenix - *Planned*
 Trump International Hotel & Tower - One Central Park West, New York
 Trump Tower - 721 & 725 Fifth Avenue, New York
 Trump Grande Ocean Resort and Residences - Trump International Sonesta Beach Resort, Trump Palace and Trump Royale - Sunny Isles Beach, Florida

RESIDENTIAL PROPERTIES

Trump Island Villas - Canouan Islands, the Grenadines - *In Development*
 Trump Park Avenue - 502 Park Avenue, New York
 The Trump World Tower - 845 United Nations Plaza, New York
 Trump Place at Riverside Boulevard, New York
 610 Park Avenue, New York
 Trump Parc and Trump Parc East - 100 and 106 Central Park South, New York
 Trump Plaza - 167 East 61st Street, New York
 Trump Palace - 200 East 69th Street, New York

GOLF CLUBS AND RESIDENCES

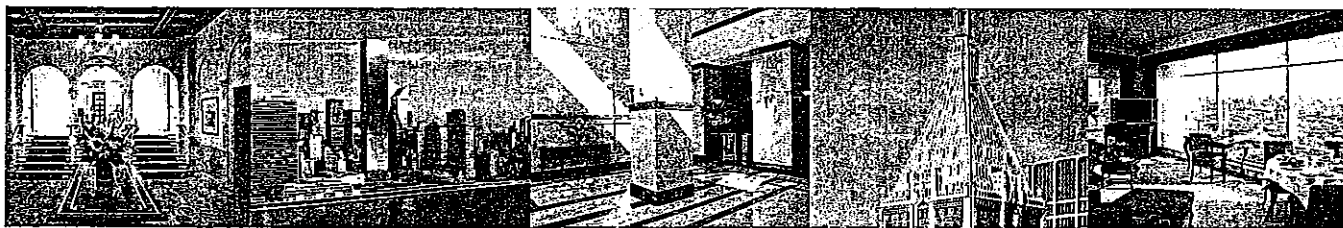
Trump International Golf Club at Raffles Resort - Canouan Island
 Trump National Golf Club Los Angeles and The Estates - *Opening Spring 2005*
 Trump International Golf Club Brazil and Villa Trump - Itatiba, Brazil - *In Development*
 Trump National Golf Club Bedminster - Lamington Farms, New Jersey
 Trump National Golf Club Westchester and The Residences - Briarcliff Manor, New York
 Trump International Golf Club - Palm Beach, Florida

COMMERCIAL PROPERTIES

The Trump Building at 40 Wall Street - New York
 Trump Tower - 725 Fifth Avenue, New York

CLUBS AND CASINO RESORTS

Mar-A-Lago Club - Palm Beach, Florida
 Trump Club Privee at Raffles Resort - Canouan Island
 Trump 29 - Coachella, California
 Trump Taj Mahal Casino Resort - Atlantic City
 Trump Plaza Hotel and Casino - Atlantic City
 Trump Marina Hotel Casino - Atlantic City
 Trump Hotel Casino, Lake Michigan - Buffington Harbor, Indiana





TRUMP INTERNATIONAL HOTEL & TOWER FORT LAUDERDALE

PROJECT TEAM

Michael Graves & Associates, established by the internationally renowned architect Michael Graves, has been at the forefront of architectural and interior design for over 30 years and has received more than 160 design awards. Michael Graves was awarded the 2001 AIA Gold Medal and the 1999 National Medal of Arts.

Since 1964, MGA has undertaken a wide variety of architectural projects worldwide, including multi-use urban developments, corporate headquarters, hotels, libraries, theaters, museums, academic buildings, healthcare facilities, sports and recreational facilities, housing, and private residences.

Roy Stillman, Principal of The Stillman Organization, Ltd is a leading real estate developer with projects in New York, Connecticut and Florida. The projects range from land planning to residential and commercial developments that include luxury condominiums and hotels.

Mr. Stillman has most recently completed The Metropolitan, a high-rise luxury residential tower in Manhattan. The building, designed by Philip Johnson and Alan Ritchie with SLCE, is 32 stories high and contains 94 condominium homes.

Bayrock Group, LLC is a real estate investment and development company specializing in luxury residential, commercial and mixed-use projects. Currently, Bayrock is developing projects in New York, Florida and Arizona.

Bayrock has also developed and owns five luxury resorts on the Mediterranean Sea and throughout Europe. The hotels are managed under the flag Rixos.

Oscar I. Garcia, AIA Architect is one of the most prominent creatives in architecture, planning and interior design in Florida. The firm focuses on luxury condominium and hotel projects and is the architect of record for Trump International Hotel & Tower Fort Lauderdale. Established in 1996, Mr. Garcia and his firm have been responsible for designing uniquely sophisticated condominium hotel developments on Fort Lauderdale Beach.



TRUMP
INTERNATIONAL
HOTEL & TOWER
FORT LAUDERDALE

EXHIBIT

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TRUMP INTERNATIONAL HOTEL & TOWER will soon present Fort Lauderdale with an incredible landmark for the 21st Century. This signature development by Donald J. Trump will become a destination for many and a home for the select few.

TOWER FEATURES

- Spectacular 24-story Condominium Hotel with 298 luxury guestrooms
- Superb oceanfront location overlooking the Atlantic Ocean and the Intracoastal Waterway
- Inspired architecture and interiors by world-renowned Michael Graves & Associates
- Unique elements including a mosaic-tile grand pool and deck with lush foliage

GUESTROOM FEATURES

- Masterfully appointed deluxe studios, one and two-bedroom suites
- Modern layouts with flexible design that allow for multiple units to create larger suites
- Oversized windows that offer expansive views of both the Atlantic Ocean and the Intracoastal Waterway
- Flat-screen Televisions with DVD and CD players
- Exquisitely planned and finished kitchens fully equipped with top-of-the-line appliances
- Luxurious four and five-fixture bathrooms with marble vanity tops, separate shower and baths
- Owner's private storage closet in all guestrooms
- Wireless internet, high-tech security and both voice and data capabilities

SERVICES AND AMENITIES

- 24-hour access to the hotel's five-star amenities, including white glove concierge services, security, valet, housekeeping and room service
- 5,000 sq. ft. health club and spa
- Fitness center with state-of-the-art equipment and personal trainers
- World-class restaurant featuring spectacular beach and ocean views with outdoor seating

DONALD J. TRUMP

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Established in 1996, Mr. Garcia and his firm have been responsible for designing sophisticated condominium hotel developments on Fort Lauderdale Beach.

DONALD J. TRUMP
Chairman and President, The Trump Organization

A schoolboy's dream...a competitor's challenge. Donald J. Trump is the very definition of the American success story, continually setting the standards of excellence while expanding his interests in real estate, gaming, sports, and entertainment. He is the archetypal businessman – a deal maker without peer and an ardent philanthropist.

Mr. Trump started his business career in an office he shared with his father in Sheepshead Bay, Brooklyn, New York. He worked with his father for five years, where they were busy making deals together. Mr. Trump has been quoted as saying, "My father was my mentor, and I learned a tremendous amount about every aspect of the construction industry from him." Likewise, Fred C. Trump often stated that "some of my best deals were made by my son, Donald...everything he touches seems to turn to gold." Mr. Trump then entered the very different world of Manhattan real estate.

In New York City, the Trump signature is synonymous with the most prestigious of addresses. Among them are the world-renowned Fifth Avenue skyscraper, Trump Tower, and the luxury residential buildings, Trump Parc, Trump Palace, Trump Plaza, 610 Park Avenue, The Trump World Tower (the tallest building on the East Side of Manhattan), and Trump Park Avenue. Mr. Trump was also responsible for the designation and construction of the Jacob Javits Convention Center on land controlled by him, known as the West 34th Street Railroad Yards, and the total exterior restoration of the Grand Central Terminal as part of his conversion of the neighboring Commodore Hotel into the Grand Hyatt Hotel. Over the years, Mr. Trump has owned and sold many great buildings in New York including the Plaza Hotel (which he renovated and brought back to its original grandeur), the St. Moritz Hotel (three times...and now called the Ritz Carlton on Central Park South) and recently, the land under the Empire State Building (which allowed the land and lease to be merged together for the first time in over 50 years). Additionally, the NikeTown store is owned by Mr. Trump, on East 57th Street and adjacent to Tiffany's.

In 1997, the Trump International Hotel & Tower opened its doors to the world. This 52 story mixed-use super luxury hotel and residential building is located on the crossroads of Manhattan's West Side, on Central Park West at Columbus Circle. It was designed by the world-famous architect, Philip Johnson, and has achieved the highest sales prices and rentals in the United States. As one of only



Another of Mr. Trump's new ventures in 2002 included the \$600 million Trump Grande Ocean Resort and Residences in Miami Beach, Florida, in partnership with a large local development company, and a super-luxury 60 story hotel condominium tower on the Las Vegas strip to be called Trump International Hotel & Tower, Las Vegas. The first tower sold out so quickly that a second tower is currently in development. Mr. Trump is also developing the super-luxurious Trump International Hotel & Tower Fort Lauderdale, located directly on the Atlantic Ocean and designed by the famed architect, Michael Graves.

In the gaming arena, The Trump Organization is one of the world's largest operators of hotels and casinos. The Trump name stands proudly on three world-class casino hotels in Atlantic City, New Jersey. They are also the only five star, five diamond rated hotels in Atlantic City: The Trump Plaza Hotel and Casino on the Boardwalk, the Trump Marina Casino Resort in the Marina District and The Trump Taj Mahal Casino Resort, home of one of the world's largest casinos and one of the most luxurious casino-hotels ever built.

Mr. Trump's portfolio of holdings also includes Trump National Golf Club in Westchester, NY, a signature Fazio golf course and residential development, and a 250 acre estate known as the Mansion at Seven Springs, the former home of Katharine Graham (of *The Washington Post* and Rockefeller University), which will be developed into a world class luxury housing development with homes that will sell for upwards of \$20 million dollars each. Mr. Trump also purchased one of the largest parcels of land in California which fronts, for two and a half miles, along the Pacific Ocean. A Donald J. Trump championship golf course, called Trump National Golf Club/Los Angeles, has been built on this site, and it has been voted the number one golf course in California. Seventy-five luxury estates will follow. In addition, the Tom Fazio designed Trump National Golf Club has been built in Lamington Farms in Bedminster, New Jersey, on the 525 acre Cowperthwaite Estate, considered to be the best in the state. In 2006, Mr. Trump announced he will be developing Trump International Golf Links, a golf course in Aberdeen, Scotland, with over three miles of spectacular oceanfront.

In Palm Beach, Florida, Mr. Trump has converted the famous and historic estate owned by Marjorie Merriweather Post and E.F. Hutton, Mar-a-Lago, into the private, ultra-luxury Mar-a-Lago Club. It has received the award from the American Academy of Hospitality Sciences as the "Best Club Anywhere in the World." Also in Palm Beach and located 7 minutes from Mar-a-Lago is the Trump International Golf Club. Designed by the famed golf course architect Jim Fazio, this \$40 million golf course has magnificent tropical landscaping, water features and streams and elevations of 100 feet (unprecedented in all of Florida). Opened in October 1999, this course has been acclaimed as one of the best in the United States. An additional nine hole course was opened in 2006 to equal acclaim.

FT LAUDERDALE, 19 MAY 2005.

CARINA RADONICH SALES EXECUTIVE	
551 N. Fort Lauderdale Beach Blvd. Fort Lauderdale, FL 33304 T 866-TRUMP-01 (866-878-6701) F 844-TRUMP-92 (866-878-6702) Carina@TrumpFortLauderdale.com	945 E. Las Olas Blvd. Fort Lauderdale, FL 33301 T 954-666-7751 C 760-468-3528 F 954-229-2223
www.TrumpFortLauderdale.com	

CATHY:

ANYWAY ; I'M SENDING TO YOU THE TEMPORARY BROCHURE ; COPY OF EVERYTHING -- (BY FEDEX TODAY). --

Now in the **Reservation** Process:

- 5% TO RESERVE THE UNIT (TOTALLY REFUNDABLE UNTIL CONTRACT). --
- 5% IN CONTRACT (5 WEEKS). --
- 10% GROUND BREAKING (5 MONTHS)

IS GOING TO BE FINISHED EARLY 2007..

IF YOU HAVE ANY QUESTIONS ; PLEASE CALL ME...

BEST REGARDS

CARINA RADONICH

— SALES REPRESENTATIVE —

EXHIBIT
9



Fort Lauderdale commission OKs luxurious Trump Tower along beachfront.

Article from: [South Florida Sun-Sentinel \(Fort Lauderdale, FL\)](#). Article date: [February 16, 2005](#)

Byline: Brittany Wallman

Feb. 16--FORT LAUDERDALE -- A hotel bearing Donald Trump's name and the design of renowned architect Michael Graves was unanimously approved Tuesday night, giving momentum to a project considered key to the beach's transformation to a classy tourist destination.

The 24-story Trump International Hotel & Tower will rise on State Road A1A on the beachfront, filling the block between Terramar and Windamar streets.

Graves, a noted international architect also known for his design of can openers, clocks and toasters sold at Target stores, attended the City Commission meeting, where Vice Mayor Dean Trantalis complimented him for redesigning the hotel to trim its size.

The 298-room hotel is more massive than would be allowed under today's development rules, but the city could do little to change the project because an earlier version of the condo-hotel was approved in 2001 and that approval is still valid, according to a memo by city staff.

Nevertheless the redesigned hotel has 215 fewer parking spaces and 22 fewer units than first approved.

"I think the building is a very attractive addition to the beach," said Trantalis, adding that the Trump insignia should help promote the beach to the outside world.

The gutted shell of the old Gold Cost/Merrimac hotel stands alone on the block now where the new hotel, to be operated by Trump, will be built.

Next door, the new The Atlantic condo-hotel, the first of the new luxury resorts, opened last year.

At least eight major beachfront condo-hotels were approved several years ago, and after a stall in the economy, are now under way.

Elsewhere on the beach, smaller projects are filling in where older, smaller buildings have been torn down.

The city hopes to create a posh tourist destination at the beach. To that end, they grappled Tuesday with the new form of hotels -- "condo-hotels" whose units are sold and used partly as short-term homes.

Generally, city officials don't want condo residents on the central beachfront; they want hotel tourists. So they announced plans to pass a new law to better define "hotel." Specifically, they want any buyers of units in the condo-hotels to know they can't stay more than 30 days at a time, three times a year.

"We're concerned that people from out of the area or internationally will buy one of these things and consider it a permanent residence," City Attorney Harry Stewart said.

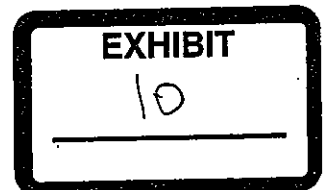
For years, the central beach has been ground zero in the public debate about over-development. That was evident Tuesday, as beach residents spoke out against the 37-unit Marbella Place project, saying it was too big.

Attorney Don Hall withdrew the project in the midst of the public hearing, asking that it be postponed until March 15.

Residents complained that Marbella Place's two seven-story buildings at the northwest corner of Riomar Street and Birch Road would be too tall in their neighborhood, but Commissioner Carlton Moore said height alone is not the sole measure of compatibility.

"I happened to go to the Heat game the other night and saw Shaq with his wife," he said. "They're very compatible. But they're different heights."

To see more of the South Florida Sun-Sentinel -- including its homes, jobs, cars and other classified listings -- or to subscribe to the newspaper, go to <http://www.sun->



sentinel.com.

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www.highbeam.com



**THE MOST REVOLUTIONARY NEW
DUCATI THIS YEAR**

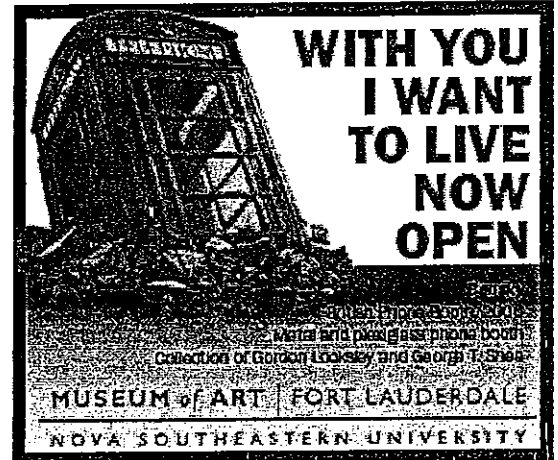
SEE IT THIS WEEKEND. SHOWROOM PREMIERE: MAY 22 & 23

Chump Tower

South Florida's housing bubble has popped, suckas! But the Donald still wants your millions for his condos.

By Trevor Aaronson
published: June 22, 2006

Note: An earlier version of this story attributed some quotes to Melania Knauss-Trump, Donald Trump's wife, at an April 14 marketing event for Trump International Hotel & Tower. This woman was actually Senada Adzem, vice president of marketing for Bayrock Group, the developer building the hotel. Melania Knauss-Trump was not in attendance.



Donald Trump and Wyclef Jean (following image) talk to the media as their wealthy party guests mill around the Bonnet House with free cocktails and expensive condos on their minds.

By the time Wyclef Jean arrived at the historic Bonnet House in Fort Lauderdale, party guests, paparazzi, and one of those never-catch-me-without-trendy-clothing guys from WSVN-TV's *Deco Drive* were being eaten alive by no-see-ums.

It was 7:30 on a late April evening, and photographers and cameramen were waiting impatiently near a red carpet placed in front of a silver backdrop promoting the new Trump International Hotel & Tower, a 298-unit condominium hotel currently under construction on Fort Lauderdale Beach.

Wyclef's entrance was unmistakable. Everyone else had been forced to valet his car in a dirt lot, then take a shuttle to the plantation-style estate near the Intracoastal Waterway. But Wyclef and his crew pulled right up to the entrance of the mansion — and with ostentatious class. Wyclef and three associates piled out of a brown Maybach. Three others opened the doors of a silver Maybach. And two more popped out of a red Italian sports car with those gaudy doors that reach to the sky when opened.

There was nearly \$1 million worth of automobile outside the Bonnet House.

Dressed in an expensive black suit and wearing a black-and-pink-striped tie, Wyclef waved at the gaggle of media and headed toward the red carpet. He'd come a long way since his days as a Fugee, when he would intone: "I'm far from a jive turkey."

And he is. These days, Wyclef is a *businessman*.

Wyclef was helping capitalist-turned-TV star Donald Trump sell — *gulp!* — condos to a bunch of white, starstruck dupes with too much discretionary income and an unwillingness to believe that South Florida's on

EXHIBIT

//

beautiful men and women dressed in skimpy bikinis and bathing suits on the sandy beach or in black cocktail dresses and suits in elegant ballrooms. Between each picture is a word — Trump. And the message is clear: If you buy one of these units, you too can live the glamorous life of *The Apprentice* star.

But — *ahem* — only for one month out of the year.

Due to a pesky law that has been on Fort Lauderdale's books more than 50 years, no one can live in a single hotel room more than 30 days out of the year — with an obvious exception for innkeepers.

"The condo hotel means that the *ownership* is by an individual investor or owner," says Fort Lauderdale Mayor Jim Naugle, who is also a real estate agent. "Someone could buy one or two or ten units, but that doesn't mean it's a condo. The person can't *live* in it."

Trump International and its sister development, Trump Las Olas Beach Resort, are both condominium hotels. They will act just like other hotels: When the unit is not occupied by the owner, hotel management can lease the room on a nightly basis — and then pay a fee back to the unit owner. But whether buyers of Trump International and Trump Las Olas realize that they'll have access to their unit only 30 days out of the year is unclear. Developers are not required to make that law known to potential buyers. In fact, representatives of Trump International admit that they do not promote the 30-day limit.

The sly way in which condo hotels are being marketed as traditional condos has become a problem in America's Venice. "Some 'hotel' developments approved by the city are being marketed and used in a manner that has historically been considered a condominium use," Fort Lauderdale City Attorney Harry A. Stewart wrote in a February 9, 2005, memo to city commissioners.

City staff in Fort Lauderdale have proposed an ordinance that would require developers to disclose that buyers of condo hotels are limited to 30 days' residency.

"It's my understanding that if the requirement [to notify potential buyers of the 30-day limit] changes, we will be notified," Adzem says. "And we will take appropriate action at that time. Because it is a condo hotel, it is by default a second home. When people purchase a second home, it does not mean they will be living there full time."

That's one problem. Another is that the Trump brand isn't so exclusive in South Florida. With his name plastered on so many developments, *Trump* has become a high-end version of Days Inn.

Trump International and Trump Las Olas, the two properties the Donald has a financial interest in, are roughly a mile apart. Twelve miles south is another property, Trump Hollywood, a 200-unit condominium tower on the beach being built by the Related Group under a licensing agreement with Trump.

And just south of Hollywood, across the Broward County line, are two more condominium projects that license Trump's name: Trump Grande and Miami Trump Towers, both in Sunny Isles Beach.

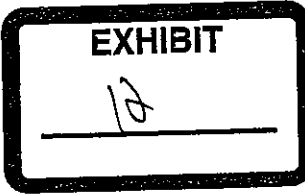
Is the Trump name still special and unique when it's plastered on five new condo developments in South Florida? Adzem brushes off the question.

"That was an initial concern," she says. "But Sunny Isles and Fort Lauderdale have completely different target audiences and target markets. In my Trump International project, half of my buyers are from the Northeast; the other half are from Broward. The rest is a mix — some from the Midwest and a few international buyers. I've learned from my colleagues that are working on the Sunny Isles project that

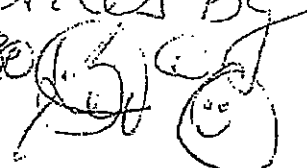
TRUMP INTERNATIONAL HOTEL & TOWER FT. LAUDERDALE

- Spectacular 24 story condominium hotel
- 298 luxury residences
- Súperb oceanfront location
- Architecture & Interiors by Renowned Michael Graves.
- Exquisite fully furnished residences all with Plasma TV , DVD & CD players.
- 5,000 Sq. ft. health club & Spa.
- 24 – hour access to the hotel’s five star amenities including white glove concierge services.
- Studios, One & Two bedroom residences all ranging from \$550,000 up to \$4,000,000

avg 6.1m for 470,000 sq



- Site project
- you may reside there 100% of the time -
- no restrictions -
- Rental pool 50% to owner/20% to hotel

There are some excellent opportunities
 hopefully they won't raise the prices by
 much more. See you at 8:30 



TRUMP
INTERNATIONAL
HOTEL & TOWER
FORT LAUDERDALE

September 24, 2005

Jose & Carla Martinez
1000 Island Blvd Apt 2805
Aventura, FL 33160

Dear Jose & Carla,

First and foremost, we would like to take the opportunity to thank you for making Trump International Hotel & Tower the most successful luxury condo/hotel property in Fort Lauderdale. We are also very excited to report that we expect to have our finalized condo documents in the next two weeks which means we will be able to start the conversion process from reservations to purchase agreements in the very near future.

In the interim, we have initiated site excavation on the property and we are excited to announce that your new residence will be built by one of the country's leading builders, Stiles Construction. We invite you to drive by the site and see the activity first hand.

Once again, we thank you for your patience and at the same time remind you that a signature tower bearing the Trump name simply must not be rushed. As they say, all good things come in time!

Rest assured you will hear from us very soon as we begin the conversion process. We thank you for your support and congratulate you on being a visionary. You will be residing on the world renowned Fort Lauderdale Beach in a residence beyond comparison....a dream for many, but a reality for only a few!

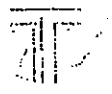
Best personal regards,

Maritza Meza

Maritza Meza
Director of Sales
Trump International Hotel & Tower

EXHIBIT

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T R U M P
INTERNATIONAL
HOTEL & TOWER
FORT LAUDERDALE

Dear Future Resident(s),

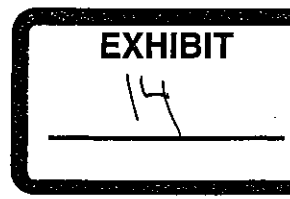
Congratulations on purchasing a unit at Trump International Hotel & Tower, Fort Lauderdale! You are among a select group of individuals fortunate enough to secure a residence in this one of a kind resort.

Enclosed is a fully executed copy of your Purchase Agreement and other pertinent documents for your safekeeping.

We thank you for sharing our vision and congratulate you again on your purchase. If you have any questions, please feel free to contact your sales associate at (866) TRUMP-01.

Sincerely,

Melissa A. Winnick
Contract Administrator



TRUMP
INTERNATIONAL
HOTEL & TOWER
FORT LAUDERDALE

February 21, 2006

Eric Weschke
11 Dorn Court
Setauket, N.Y. 11733

Re: **Unit # 906 Trump International Hotel & Tower Fort Lauderdale**

Dear Mr. Weschke:

If you are not already aware, we have begun construction of your exciting new residence at Trump International Hotel & Tower. The foundation pour has commenced and this marks the countdown to completion of your new residence. A day, I'm sure, you anxiously await.

In addition, the terms of your Purchase Agreement require an additional deposit in the amount of **\$71,500.00**. This letter will serve as formal notice that this deposit must be received immediately as your second deposit was due February 14, 2006 and should be made payable to: **Chicago Title Insurance Co and write your unit # 906 on your check.**

Please deliver, or simply mail your check to: Galleria Collection of Fine Homes, 945 E. Las Olas Blvd., Ft. Lauderdale, Florida 33301. In the interim, if you have any questions, please call your sales associate at 866-TRUMP-01.

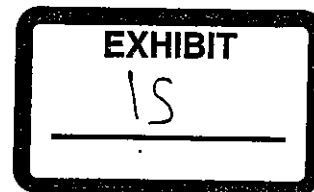
In the event you weren't aware of this properties sales performance, we would like to take this opportunity to let you know that we have achieved overwhelming success. Like yourself, many have recognized the array of amenities, the ideal location, and the great value this exciting resort property offers.

Again we thank you for choosing Trump International Hotel & Tower and want you to know we truly appreciate your business.

Sincerely,



Maritza Meza
Director of Sales



This instrument prepared by and returned to:

F. Ronald Mastriana, Esq.
Mastriana & Christiansen
1500 North Federal Highway, Ste. 200
Ft. Lauderdale, Florida 33304
954-566-1234 - telephone
954-564-0222 - facsimile

RECORDING COVER PAGE FOR

The Declaration of Restrictions attached hereto made by SB Hotel Associates, LLC, a Delaware Limited Liability Company, replaces that Affidavit of Use of Declaration of Restrictions recorded on June 28, 2006 in official Records Book 42306, Page 1165-1177 of the Public Records of Broward County Florida.

WITNESSES:

OWNER: **SB Hotel Associates, LLC**, a Delaware Limited Liability Company


Print Name: DANIEL S. GOFF

By: Roy A Stillman
Title: Managing Member

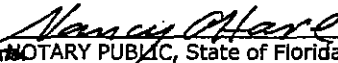

Print Name: Melrose Denny

Address: 551 North Ft. Lauderdale
Beach Blvd.
Ft. Lauderdale, FL


STATE OF FLORIDA)
COUNTY OF BROWARD) ss

The foregoing instrument was acknowledged before me this 2 day of AUGUST, 2006, by ROY A STILLMAN, as Managing Member of SB Hotel Associates, LLC, a Delaware Limited Liability Company, freely and voluntarily on behalf of said corporation, and who is ~~personally known to me~~ or has produced _____ as identification or is known to me personally.

(SEAL)  Nancy O'Hare
My Commission Expires April 01, 2007
NOTARY PUBLIC, State of Florida at Large


Print Name: NANCY O'HARE
Commission No. _____

My Commission Expires: _____

 Nancy O'Hare
My Commission DD181754
Expires April 01, 2007

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EXHIBIT
16

This Instrument prepared By & Return To:

Name: F. Ronald Mastriana
Mastriana & Christiansen, Esq.

Address: 1500 North Federal Hwy #200
Fort Lauderdale, FL 33304

SPACE ABOVE THIS LINE FOR PROCESSING DATA

SPACE ABOVE THIS LINE FOR PROCESSING DATA

DECLARATION OF RESTRICTIONS

THIS DECLARATION ("Declaration") is made this 2 day of AUGUST, 2006 by SB Hotel Associates, LLC, a Delaware Limited Liability Company ("Declarant").

WITNESSETH:

WHEREAS, Declarant is the owner of that certain real property located in the City of Fort Lauderdale (the "City") in Broward County, Florida, more particularly described in Exhibit "A" (the "Property"); and

WHEREAS, Declarant filed an application with the City's Planning and Zoning Department (Case # 00-R-00) requesting approval of a Site Plan for the Property (the "Application") and an amendment thereto; and

WHEREAS, on March 15, 2001, May 21, 2002, February 18, 2003, February 15, 2005 and March 7, 2006 the City Commission conducted a public hearing on the Application and Amendments to development plans respectfully, and adopted Resolution #01-43, Resolution #02-85, Resolution #03-24, Resolution #05-31 and Resolution #06-29 approving a development plan for a hotel, parking garage and restaurant to be constructed on the property and amendments thereto ("the Project"), said development plan as amended as finally approved on file with City's Planning and Zoning Department; and

WHEREAS, certain conditions upon the approval of the Application, were imposed in accordance with the Unified Land development Regulations ("ULDR") which conditions shall become effective upon the recording of this Declaration.

NOW, THEREFORE, Declarant hereby declares that the Property shall be held, sold, conveyed, leased, mortgaged and otherwise dealt with subject

to the terms, conditions, restrictions and other matters set forth in this Declaration as follows:

1. Restrictions. The Property shall be restricted as follows:

All units shown on the Site Plan for the Property are restricted to a hotel use as defined in the City's ULDR which is considered a non-residential use as provided in the ULDR. These units shall not be used for a residential use. All units shall be managed by a hotel management company under a unified plan for hotel use and the length of stay for a unit shall be as governed by the ULDR as applied to all hotels that receive a temporary, partial or final certificate of occupancy on or after 02/15/05 the date of the City of Fort Lauderdale's zoning in progress in effect for hotels. The Development shall not be advertised or held out as a place for permanent residence without meeting the City's regulations for a residential use.

2. Binding effect. This Declaration shall be recorded in the Public Records of Broward County, Florida, and the provisions hereof shall constitute a covenant running with the land and shall remain in full force and effect and binding upon the undersigned, its heirs, legal representatives, estate successors, grantees and assigns.

3. Declarant hereby covenants that said Declarant is lawfully seized of fee simple title to the Property and that Declarant hereby fully warrants and defends the title to the Property and the Restrictive Covenant made against the lawful claims of all persons whomsoever.

4. Governing Law. The laws of the State of Florida shall govern this Declaration for all purposes.


IN WITNESS WHEREOF, Declarant has executed this Declaration the day and year first above written.

WITNESSES:

OWNER:


Print Name: Daniel Sieloff

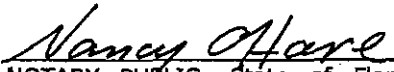
By: Roy A. Stillman
Title: Managing Member


Print Name: Melanie Denny

Address: 551 North Ft. Lauderdale
Branch Blvd.
Pt. Lauderdale, Fl.

STATE OF FLORIDA)
) ss
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 2 day N.O. of AUGUST, 2005, by ROY A. STILLMAN, as MANAGING MEMBER of SB HOTEL ASSOCIATES, LLC, a corporation, freely and voluntarily on behalf of said corporation, and who is LLC N.O. personally known to me or has produced _____ as identification or is known to me personally.


NOTARY PUBLIC, State of Florida at
Print Name: NANCY OHARE
Commission No. _____

Large
(SEAL)  Nancy O'Hare
My Commission ID: 181784
Expires April 01, 2007

My Commission Expires: _____

Legal Description

EXHIBIT A

LOT 1, AND THE WEST THIRTY-FIVE FEET (35') OF LOT 2, OF RESUBDIVISION OF BLOCK B, BIRCH OCEAN FRONT SUBDIVISION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 28, PAGE 34, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

.....

LOT 2, LESS AND EXCEPT THE WEST THIRTY-FIVE FEET (35') THEREOF, LOT 3, LOT 4 AND THE WEST THIRTY-FIVE FEET (35') OF LOT 7, AND LOT 8, OF RESUBDIVISION OF BLOCK B, BIRCH OCEAN FRONT SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 28, PAGE 34, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

.....

LOT 5, LOT 6 AND LOT 7, LESS AND EXCEPT THE WEST THIRTY-FIVE FEET (35') THEREOF, OF RESUBDIVISION OF BLOCK B, BIRCH OCEAN FRONT SUBDIVISION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 28, PAGE 34, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes;

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): TODD FINE JAMIE FINE TODD S. SSMAN

Address: _____

City: DAVIE State: FL

Country: USA Zip Code: _____

Home Phone: _____ Office Phone: _____

Tax I.D. No.: _____ Fax No.: _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1609 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As a part of the time of closing, the Unit may be delivered subject to the necessary rights of any hotel guest then occupying the Unit and Buyer agrees to accept title to the Unit subject to such possessory rights. Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$665,000.00 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:

Please sign and date this Agreement

(2)



<u>Payment:</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% deposit: 5%	Upon execution of this Agreement	\$ 33,250.00
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ 66,500.00
Additional Deposit:	5% FROM RESERVATION	\$ 33,250.00
Balance	Closing	\$ 532,000.00
Total Purchase Price		\$ 665,000.00

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays: Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared; from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits: Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2771 Galeway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



If Buyer so requests, Buyer may obtain a receipt for Buyer's deposits from the Escrow Agent. Seller may change escrow agents (as long as the new escrow agent is authorized to be an escrow agent under applicable Florida law), in which case Buyer's deposits (and any interest actually earned on them) may be transferred to the new escrow agent at Seller's direction.

At closing, all deposits not previously disbursed to Seller will be released to Seller. Except where expressly provided herein to the contrary or otherwise required by law, all interest earned on Buyer's deposits shall accrue solely to the benefit of Seller, and shall not be credited against the Purchase Price of the Unit. Buyer further understands and agrees that to the extent that deposit monies are used as permitted hereby, said monies are not available for investment and accordingly no interest shall be earned or deemed to be earned (even if Seller indirectly benefits from the use of said funds). No interest will be assumed to be earned, unless in fact said sums are invested in an interest bearing account and do in fact earn interest.

5. Seller's Financing. Seller may borrow money from lenders for the acquisition, development and/or construction of the Condominium. Buyer agrees that any lender advancing funds for Seller's use in connection with the Condominium will have a prior mortgage on the Unit and the Condominium until closing. At that time, Seller shall cause the then applicable mortgages to be released as an encumbrance against the Unit and may use Buyer's closing proceeds for such purpose. Neither this Agreement, nor Buyer's payment of deposits, will give Buyer any lien or claim against the Unit, the Condominium or the real property upon which the Condominium is being developed. Without limiting the generality of the foregoing, Buyer's rights under this Agreement will be subordinate to all mortgages (and all modifications made to those mortgages) affecting the Unit, the Condominium or the real property upon which the Condominium is being developed, even if those mortgages (or modifications) are made or recorded after the date of this Agreement.

6. Insulation: Energy Efficiency. Seller has advised Buyer, as required by the rules of the Federal Trade Commission, that it intends, currently, to install in connection with the Unit, insulation achieving, at minimum, the following insulation characteristics: (a) foil backed insulation on the walls, having an R-Value of R-4.2 and a thickness of 1 1/2"; and (b) lightweight concrete insulation on the roof, having an R-Value of R-19 and of varying thickness. This R-value information is based solely on the information given by the appropriate manufacturers and Buyer agrees that Seller is not responsible for the manufacturers' errors.

To the extent required by applicable law, Buyer may have the Condominium building's energy efficiency rating determined. In accordance with the provisions of applicable law, upon the completion and certification of an energy performance level display card for the Condominium building, such card shall be forwarded to the Buyer and deemed incorporated in this Agreement. Buyer acknowledges receipt of the Department of Community Affairs' brochure regarding energy efficiency ratings.

All insulation and energy efficiency rating information is subject to Seller's general right, under paragraphs 14, 28 and 31, to make changes in Seller's Plans and Specifications, and to applicable limitations of Seller's liability to Buyer.

7. Completion Date: Pre-sale Contingency. Seller estimates it will substantially complete construction of the Unit, in the manner specified in this Agreement, by December 31, 2008, subject only to extensions resulting from "Force Majeure" (as same may be extended by Force Majeure, the "Outside Date"). The term "Force Majeure" as used in this Agreement shall mean "Acts of God", labor disputes (whether lawful or not), material or labor shortages, restrictions by any governmental or utility authority, civil riots, floods or other causes beyond Seller's control. Notwithstanding the foregoing or any other contrary provision of this Agreement, Seller shall have the right to cancel this Agreement and cause Buyer's deposits to be refunded in the event that Seller does not enter into binding contracts to sell at least seventy five percent (75%) of the units in the Condominium. Seller must, however, notify Buyer of such a termination within one (1) year following the date of this Agreement, otherwise Seller will be required to construct the Condominium and the Unit and otherwise proceed to perform its obligations under this Agreement. The foregoing pre-sale contingency is a provision solely for the benefit of Seller, and may be waived unilaterally by Seller. Accordingly, Seller may elect to proceed with the construction of the Condominium and to remain bound by the terms of this Agreement, whether or not the stated pre-sales threshold has been met. In the event that Seller does elect to proceed without having met the threshold, Buyer will have no right to object thereto and shall remain bound by the terms of this Agreement. This paragraph shall not delay the effectiveness of this Agreement, which shall be immediate, but, rather, shall be deemed a "condition subsequent" to this Agreement. In the event of Seller's termination of this Agreement pursuant to this paragraph, upon such termination and the return of Buyer's deposits, Seller and Buyer will be fully relieved and released from all obligations and liabilities under and in connection with this Agreement. Seller agrees to use its good efforts to meet the foregoing pre-sale requirement.

8. Inspection Prior to Closing. Buyer will be given an opportunity prior to closing, on the date and at the time scheduled by Seller to inspect the Unit with Seller's representative. At that time, Buyer will sign an inspection statement listing any defects in workmanship or materials (only within the boundaries of the Unit itself) which Buyer discovers. If any item listed is actually defective in workmanship or materials in Seller's opinion (keeping in mind the construction standards applicable in Broward County, Florida for similar property), Seller will be obligated to correct those defects at its cost within a reasonable period of time after closing, but Seller's obligation to correct will not be grounds for deferring the closing, nor for imposing any condition on closing. No escrows or holdbacks of closing funds will be permitted. Buyer understands and agrees that Seller's obligation to correct defects in the Unit noted during the pre-closing inspection shall automatically terminate (with Seller having no further

obligations for the repair of such items) upon the earlier of (i) the date that Buyer obtains a permit for construction and/or improvement of the Unit, or (ii) the date that Buyer commences construction and/or improvement of the Unit, whether or not a permit has been obtained. If Buyer fails to take advantage of the right to a pre-closing inspection on the date and time scheduled, Buyer will not be permitted to submit a punchlist at a subsequent time and Seller will not be obligated to reschedule an inspection prior to closing and Buyer shall be deemed to have accepted the Unit in its AS-IS condition.

From and after the closing, Buyer hereby grants Seller and its agents access to the Unit at reasonable times during normal business hours to complete any necessary repairs to the Unit. If Buyer cannot be present at the time such work is to be performed to facilitate completion of such work, Buyer hereby authorizes Seller, its agents, employees and contractors to enter the Unit for such purposes using a master key or a key maintained by the Association. If Buyer cannot or elects not to be present at the time that Seller performs any such work, Buyer hereby waives and releases Seller (its partners, contractors, subcontractors, employees, agents, designees and assigns) from any and all claims that Buyer may have against Seller (its partners, contractors, subcontractors, employees, agents, designees and assigns) relating to damage to or theft of property from the Unit that is not due to the negligence or intentional act of Seller or its partners, contractors, subcontractors, employees, agents, designees and/or assigns.

Buyer acknowledges that all matters pertaining to the initial construction of the Unit will be handled by Seller and Seller's representatives. Buyer agrees not to interfere with or interrupt any workers at the site of the Unit. No personal inspections (other than the one pre-closing inspection) will be permitted. Buyer may not commence any work on the Unit, other than prepaid options or extras that Seller agrees in writing to provide, until after closing. Buyer recognizes that Seller is not obligated to agree to provide extras or options.

Buyer can examine Seller's Plans and Specifications at Seller's business office, located on site during regular business hours by making an appointment to do so in advance.

9. Closing Date. Buyer understands and agrees that Seller has the right to schedule the date, time and place for closing, which shall in no event be later than six (6) months following the Outside Date. Before Seller can require Buyer to close, however, two things must be done:

(a) Seller must record the Declaration and related documents in the Broward County public records; and

(b) Seller must obtain a temporary (or permanent) certificate of occupancy for, or covering, the Unit from the proper governmental agency (a certificate of occupancy is the official approval needed before a unit may be lived in), but, subject and subordinate to the provisions of paragraphs 5 and 27 of this Agreement (without limiting the generality of those provisions by this specific reference), the Common Elements, the Shared Components and other portions of the Condominium Property need not then have certificates of occupancy, nor be completed, provided however, that the certification of substantial completion described in Section 718.104(4)(c), Florida Statutes, shall be included as an exhibit to the Declaration, as recorded. Seller does, however, agree to complete those amenities (roads, streets and facilities for water, sewer, gas and electric service) within a reasonable time following closing and otherwise in accordance with the terms of the Property Report dated as of October 28, 2003.

Buyer will be given at least ten (10) days' notice of the date, time and place of closing. Seller is authorized to postpone the closing for any reason and Buyer will close on the new date, time and place specified in a notice of postponement (as long as at least three (3) days' notice of the new date, time and place is given). A change of time or place of closing only (one not involving a change of date) will not require any additional notice period. Any formal notice of closing, postponement or rescheduling may be given by Seller orally, by telephone, telegraph, telex, facsimile, mail or other reasonable means of communication at Seller's option. All of these notices will be sent or directed to the address, or given by use of the information specified on Page 1 of this Agreement unless Seller has received written notice from Buyer of any change prior to the date the notice is given. These notices will be effective on the date given or mailed (as appropriate). An affidavit of one of Seller's employees or agents stating that this notice was given or mailed will be conclusive.

After the notice is given or mailed, and if requested in writing by Buyer, Seller will send a written confirmation of the closing, together with a draft closing statement and other pertinent information and instructions. This written confirmation is given merely as a courtesy and is not the formal notice to close. Accordingly, it does not need to be received by any particular date prior to closing. Buyer agrees, however, to follow all instructions given in any formal notice and written confirmation.

If Buyer fails to receive any of these notices or the confirmation because Buyer failed to advise Seller of any change of address or phone, telex or fax number, because Buyer has failed to pick up a letter when Buyer has been advised of an attempted delivery or because of any other reason, Buyer will not be relieved of Buyer's obligation to close on the scheduled closing date unless Seller agrees in writing to postpone the scheduled date.

If Seller agrees in writing to reschedule closing at Buyer's request, or if Buyer is a corporation or other entity and Buyer fails to produce the necessary documentation Seller requests and, as a result, closing is delayed, or if closing is delayed for any other reason (except for a delay desired, requested or caused by Seller), Buyer agrees to pay at closing a late funding charge equal to interest, or the rate of eighteen percent (18%) per annum, on the



portion of the purchase price not then paid to Seller (and cleared), from the date Seller originally scheduled closing to the date of actual closing. Except only as may result from delays desired, requested or caused by Seller, all provisions will be made as of the originally scheduled date. Buyer understands that Seller is not required to reschedule or to permit a delay in closing at Buyer's request.

10. Closing. The term "closing" refers to the time when Seller delivers the deed to the Unit to Buyer and ownership changes hands. Buyer's ownership is referred to as "title". Seller promises that the title Buyer will receive at closing will be good, marketable and insurable (subject to the permitted exceptions listed or referred to below). Notwithstanding that Buyer is obligated to pay "all-cash" hereunder, in the event that Buyer obtains a loan for any portion of the Purchase Price, Buyer shall have the right to obtain a title insurance commitment and policy for the Unit from its own sources rather than to receive same from Seller, or Buyer may elect to have Seller's closing agent issue the title insurance commitment and policy, in accordance with terms set forth in paragraph 11 below.

In the event that Buyer elects to obtain a title insurance commitment and policy for the Unit from its own sources rather than to receive same from Seller, (i) Buyer shall provide Seller with written notice of same five (5) business days prior to the originally scheduled closing date, (ii) Seller shall have no obligation to provide a title insurance commitment or policy, or any other evidence of title to Buyer and (iii) Buyer shall, no later than five (5) business days prior to closing (the "Objection Deadline"), notify Seller in writing if title is not in the condition required by this Agreement and specify in detail any defect (i.e., any matters which make title other than in the condition pursuant to which same is required to be conveyed to Buyer), provided that if Buyer fails to give Seller written notice of defect(s) before the expiration of the Objection Deadline, the defects shall, anything in this Agreement notwithstanding, be deemed to be waived as title objections to closing this transaction and Seller shall be under no obligation whatsoever to take any corrective action with respect to same, and title to the Unit shall be conveyed subject to same.

Buyer will receive two (2) documents at closing which Buyer agrees to accept as proof that Buyer's title is as represented above:

(a) A written commitment, whether provided by Seller's closing agent or otherwise, from a title insurance company licensed in Florida agreeing to issue a policy insuring title or the policy itself. This commitment (or policy) will list any exceptions to title. Permitted exceptions (exceptions which Buyer agrees to take title subject to) are:

- (i) Liability for all taxes or assessments affecting the Unit starting the year Buyer receives title and continuing thereafter;
- (ii) All laws, and all restrictions, covenants, conditions, limitations, agreements, reservations and easements now or hereafter recorded in the public records, which may include, without limitation, zoning restrictions, property use limitations and obligations, easements (rights-of-way) and agreements relating to telephone lines, water and sewer lines and other utilities;
- (iii) The restrictions, covenants, conditions, easements, terms and other provisions imposed by the documents contained or referred to in the Condominium Documents (and any other documents which Seller, in its sole discretion, believes to be necessary or appropriate), which are recorded, now or at any time after the date of this Agreement, in the public records;
- (iv) Pending governmental liens for public improvements as of closing (Seller will be responsible, however, for certified governmental liens for public improvements as of closing; provided, however, that to the extent that any such certified liens are payable in installments, Seller shall only be responsible for those payments and/or installments due prior to closing, and Buyer hereby assumes all payments and/or installments coming due after closing);
- (v) Standard exceptions for water-front property and artificially filled-in property which once was in navigable waters and all other standard exceptions for similar property;
- (vi) All standard printed exceptions contained in an ALTA Owner's title insurance policy issued in Broward County, Florida (the "gap exceptions" and standard exceptions for parties in possession, and construction liens shall be deleted, however, at closing or otherwise insured over); and
- (vii) Any matters not listed above as long as affirmative title insurance is given for these matters.

(b) A Special Warranty Deed. At closing, Seller promises to give Buyer a special warranty deed to the Unit. The special warranty deed will be subject to (that is, contain exceptions for) all of the matters described above.

Buyer will also receive at closing a bill of sale for any appliances or furnishings included in the Unit and Seller's form of owner's ("no lien") affidavit and FIRPTA (non-foreign) affidavit. When Buyer receives the special warranty deed at closing, Buyer will sign Seller's closing agreement, a settlement statement and all papers that Seller deems reasonably necessary or appropriate.



If Seller cannot provide the quality of title described above, Seller will have a reasonable period of time (at least sixty (60) days) to correct any defects in title. If Seller cannot, after making reasonable efforts to do so (which shall not require the bringing of lawsuits or the payment or satisfaction of involuntary liens or judgments) correct the title defects, Buyer will have two options:

1. Buyer can accept title in the condition Seller offers it (with defects) and pay the full Purchase Price for the Unit with exceptions for such title matters to be contained in the special warranty deed for the Unit. Buyer will not make any claims against Seller because of the defects; or
2. Buyer can cancel this Agreement and receive a full refund of Buyer's deposits. Seller will be relieved of all obligations under this Agreement (and otherwise) when Seller refunds the deposits to Buyer.

At the same time Buyer receives the special warranty deed, Buyer agrees to pay the balance of the Purchase Price and any additional amounts owed under this Agreement. Until all sums have been received and cleared, Seller will be entitled to a vendor's lien on the Unit (which Buyer agrees Seller may unilaterally record in the Public Records of the County). This paragraph shall survive closing.

11. Costs and Fees. Buyer understands and agrees that, in addition to the Purchase Price for the Unit, Buyer must pay certain other fees, costs or other sums when the title is delivered to Buyer at closing. These include:

- (a) A "development fee" equal to one and three quarters percent (1.75%) of the Purchase Price (and of any charges for options or extras now or hereafter contracted for which are not included in the Purchase Price). This fee will be used, in part, to pay for the following closing costs: (i) the costs of officially recording the deed in the Public Records of the County (currently, recording fees are \$10.00 for the first page of an instrument and \$5.50 for each additional page); (ii) the documentary stamp taxes payable in connection with the deed conveying the Unit to Buyer (currently, documentary stamp taxes are \$70 for each \$100.00 of consideration); and (iii) for the premium on the owner's title insurance policy, at the minimum promulgated risk rates promulgated by the Florida Insurance Commissioner (taking into account applicable reissue rates and new home credits if any), whether obtained from Seller's closing agent, or elsewhere. The balance of the "development fee" shall be retained by Seller to provide additional revenue and to offset certain of its construction and development expenses, including without limitation, certain of Seller's administration expenses and Seller's attorneys' fees in connection with development of the Condominium. Accordingly, Buyer understands and agrees that the development fee is not for payment of closing costs or settlement services (other than to the extent expressly provided above), but rather represents additional funds to Seller which are principally intended to provide additional revenue and to cover various out-of-pocket and internal costs and expenses of Seller associated with development of the Condominium. In the event that (i) any sales tax is imposed in connection with the subject transaction; (ii) there is an increase in either the minimum title insurance rates or in the documentary stamp tax rate; (iii) any interim services fee is imposed by any governmental authority; or (iv) any new governmental tax or charge on deeds is imposed, Buyer agrees to pay all such increases, surcharges or new taxes or charges, in addition to the development fee.
- (b) Working capital contributions in an amount equal to the aggregate of two (2) times the regular monthly assessment for the Unit due the Condominium Association as determined at the time of closing and two (2) times the regular monthly allocated amount for the Unit due the Hotel Unit Owner with respect to the Hotel Shared Costs as determined at the time of closing. These charges will not be credited against regular assessments or charges, with respect to the contribution for the Hotel Shared Costs, shall be payable directly to the Hotel Unit Owner and may be used to pay any deficits or other sums the Hotel Unit Owner or any of its affiliates may be required to pay.
- (c) Any and all sales tax due in connection with the acquisition of any furnishings, finishes and/or equipment.
- (d) A reimbursement to Seller for any utility, cable or interactive communication deposits or hook-up fees which Seller may have advanced prior to closing for the Unit. The amount of this charge is now unknown.
- (e) The remaining balance, if any, of any charges for options or upgrading of standard items included or to be included, in the Unit as agreed in writing by both Buyer and Seller.
- (f) Reimbursement to Seller, and/or Seller's closing agents, for charges incurred in connection with coordinating closing with Buyer and/or Buyer's lender, including, without limitation, charges for messenger expenses, long distance telephone calls, photocopying expenses, telecopying charges and others. The amount of these charges is now unknown.



- (g) In the event that Seller allows any delay in closing (which it has no obligation to do) or any other change in closing (which it has no obligation to do), Seller may impose a "redraw fee" to reimburse Seller for any additional costs it incurs as a result of any such rescheduling or change.
- (h) A refundable damage deposit to offset any damages that may be caused during Buyer's move-in.
- (i) The late funding charges provided for elsewhere in this Agreement. The amount of any such charges is now unknown.

In addition, if Buyer obtains a loan for any portion of the Purchase Price, Buyer will be obligated to pay any loan fees, closing costs, escrows, appraisals, credit fees, lender's title insurance premiums, prepayments and all other expenses charged by any lender giving Buyer a mortgage, if applicable. Additionally, if Buyer obtains a loan and elects to have Seller's closing agent act as "loan" closing agent as well, Buyer agrees to pay, in addition to any other sums described in this Agreement, such closing agent an aggregate sum equal to \$795.00, for a simultaneously issued mortgagee's title insurance policy, the agent's title examination, title searching and closing services related to acting as "loan closing agent". In addition to that sum, Buyer shall be obligated to pay the premiums (at promulgated rate) for any title endorsements requested by Buyer's lender. Notwithstanding any of the references in this paragraph to coordinating closing with any lender that Buyer may elect to obtain, nothing herein shall be deemed to make the Agreement, or the Buyer's obligations under the Agreement, conditional or contingent in any manner on the Buyer obtaining a loan to finance any portion of the Purchase Price; it being the agreement of the Buyer that the Buyer shall be obligated to close "all cash".

Current expenses of the Unit (for example, taxes and governmental assessments, current monthly assessments of the Association and current monthly charges of the Hotel Shared Costs) will be prorated between Buyer and Seller as of the date of closing. Additionally, at closing, Buyer shall be obligated to prepay the next month's maintenance assessment to the Association and the next month's charge for the Hotel Shared Costs. These prepayments are in addition to Buyer's obligation to pay the working capital contributions, as described above. If taxes for the year of closing are assessed on the Condominium as a whole, Buyer shall pay Seller, at closing, the Unit's allocable share of those taxes (as estimated by Seller and subject to reproration when the actual tax bill is available) for the Unit from the date of closing through the end of the applicable calendar year of closing. Buyer should understand that during the year in which the Declaration of Condominium is recorded, it is likely that real property taxes will be assessed as a whole against the entire Condominium Property (rather than on a unit-by-unit basis, which is how the Condominium Property will be assessed during all years following the year during which the Declaration is recorded). As such, if Buyer is closing in the calendar year during which the Declaration is recorded, Buyer should anticipate having to pay to Seller, at closing, the estimated prorated amount of real property taxes attributable to the Unit for the period from the date of closing through December 31 of the year of closing. Depending upon the value of the Unit, this may be a substantial sum. If taxes for the year of closing are assessed on a unit-by-unit basis, Buyer and Seller shall prorate taxes as of the closing date based upon the actual tax bill, if available, or an estimate by Seller, if not available, with Buyer responsible for paying the full amount of the tax bill and Seller reimbursing Buyer for Seller's prorated share of those taxes. Buyer agrees that Seller's prorated share of the taxes due as of closing need not be paid to Buyer, however, until the actual tax bill is presented to Seller, and any proration based on an estimate of the current year's taxes shall be subject to reproration upon request of either party, provided, however, that (i) the actual amount of taxes is at least 10% higher or lower than the estimate used for proration, and (ii) any request for reproration is made within six (6) months following the issuance of the actual tax bill for the Unit (it being assumed, for purposes hereof, that tax bills are issued on November 1 of each tax year). No request for proration of amounts less than the threshold set forth above or made beyond the six (6) month period shall be valid or enforceable. In addition, Buyer shall pay, or reimburse Seller if then paid, for any interim proprietary and general services fee imposed by any governmental authority having jurisdiction over the Unit. This Subsection shall survive (continue to be effective after) closing.

12. Adjustments with the Association. Buyer understands that Seller may advance money to the Association to permit it to pay for certain of its expenses (for example, but without limitation, insurance premiums, common element utility and/or cable or other interactive communication charges and deposits, permit and license fees, charges for service contracts, salaries of employees of the Association and other similar expenses). Seller is entitled to be reimbursed by the Association for all of these sums advanced by Seller. The Association will reimburse Seller out of regular assessments paid by Buyer and other owners as those contributions and assessments are collected, or as otherwise requested by Seller. Seller also, at its election, may receive reimbursement for these payments by way of a credit against any sums it may become obligated to pay to the Association.

13. Default. If Buyer fails to perform any of Buyer's obligations under this Agreement (including making scheduled deposits and other payments) Buyer will be in "default". If Buyer is still in default twenty (20) days after Seller sends Buyer notice thereof, Seller shall be entitled to the remedies provided herein.

Upon Buyer's default (and the expiration of any notice period, if applicable), all Buyer's rights under this Agreement will end and Seller can resell the Unit without any accounting to Buyer. Buyer understands that because Seller has taken the Unit off the market for Buyer, has spent money on sales, advertising, promotion and construction and has incurred other costs incident to this sale, Buyer's default will damage Seller. As compensation for this damage, in the event Seller cancels this Agreement because of Buyer's default, Buyer authorizes Seller (subject to the limitation provided below) to keep (or if not then paid by Buyer, Buyer will pay to Seller) all deposits and other pre-closing advance payments (including, without limitation, those on options, extras, upgrades and the like) Buyer



has then made (and which would have been required to have been made had Buyer not defaulted) and all interest which was, or would have been, earned on them, all as liquidated damages (and not as a penalty). If Buyer defaults after fifteen percent (15%) of the Purchase Price, exclusive of interest, has been paid, Seller will refund to the Buyer any amount which remains from the payments Buyer made after subtracting fifteen percent (15%) of the Purchase Price, exclusive of interest. Any damage or loss that occurs to the Property while Buyer is in default will not affect Seller's right to liquidated damages.

If Seller defaults under this Agreement, Buyer will give Seller twenty (20) days' notice of it and if Seller has not cured the default within such period, Buyer will have such rights as may be available in equity and/or under applicable law, provided, however, that absent an intentional and willful default of Seller, Buyer shall not be permitted to seek to specifically enforce the Agreement.

This paragraph will survive (continue to be effective after) closing.

14. Construction Specifications. The Unit and the Condominium will be constructed in substantial accordance (in Seller's opinion) with the plans and specifications therefor kept in Seller's construction office, as such plans and specifications are amended from time to time. Seller may make such changes in the plans and specifications that it deems appropriate at any time, to accommodate its in the field construction needs (as more fully discussed in this paragraph 14) and in response to recommendations or requirements of local, state or federal governmental or quasi-governmental agencies or applicable utility and/or insurance providers. Such plans and specifications, as they are so amended, are referred to in this Agreement as "Seller's Plans and Specifications". Without limiting Seller's general right to make changes, Buyer specifically agrees that the changes described above, changes to Units to cause same to be readily accessible for handicapped persons and/or to otherwise comply with applicable disability requirements of City, State or Federal law, and changes in the dimensions of rooms, patios and balconies, in the location of windows, doors, walls, partitions, utility (including, but not limited to, television and telephone) lead-ins and outlets, air-conditioning equipment, ducts and components, lighting fixtures and electric panel boxes, and in the general layout of the Unit and Condominium, may be made by Seller in its discretion. To the extent that the Unit is constructed and finished in a manner to be readily accessible to handicapped persons and/or to otherwise comply with applicable disability requirements of City, State or Federal law, must be maintained in that condition and can not be altered. Buyer understands and agrees that the Unit must be maintained in that condition and that Buyer shall be precluded from altering those features of the Unit.

Buyer acknowledges and agrees that it is a widely observed construction industry practice for pre-construction plans and specifications for any unit of building to be changed and adjusted from time to time in order to accommodate on-going, "in the field" construction needs. These changes and adjustments are essential in order to permit all components of the Unit and the Building to be integrated into a well-functioning and aesthetically pleasing product in an expeditious manner. Because of the foregoing, Buyer acknowledges and agrees that it is to Buyer's benefit to allow Seller the flexibility to make such changes in the Unit and the Condominium. Buyer further acknowledges and agrees that (i) the plans and specifications for the Unit and the Condominium on file with the applicable governmental authorities may not, initially, be identical in detail to Seller's Plans and Specifications, and (ii) because of the day-to-day nature of the changes described in this paragraph 14, the plans and specifications on file with applicable governmental authorities may not include some or any of these changes (there being no legal requirement to file all changes with such authorities). As a result of the foregoing, Buyer and Seller both acknowledge and agree: The Unit and the Condominium may not be constructed in accordance with the plans and specifications on file with applicable governmental authorities. Without limiting the generality of paragraph 31, Seller disclaims and Buyer waives any and all express or implied warranties that construction will be accomplished in compliance with such plans and specifications. Seller has not given and Buyer has not relied on or bargained for any such warranties. In furtherance of the foregoing, in the event of any conflict between the actual construction of the Unit and/or the Building, and that which is set forth on the plans, Buyer agrees that the actual construction shall prevail and to accept the Unit and Building as actually constructed (in lieu of what is set forth on the plans).

Without limiting the generality of the foregoing, because of Seller's need to coordinate the appearance and design of the overall development of the Condominium, both in connection with the nature and layout of the land on which construction is to take place and of the street, common areas and other features of the development, Buyer understands and agrees: The Unit may be constructed as a reverse ("mirror image") of that illustrated in the floor and building plan of the applicable model and building (as shown in the condominium documents or in any illustrations of the model and building); and may be "sited" in a position different from that of the applicable model and floor and building plan (or any such illustrations). Buyer agrees to accept the Unit and the said building as "sited" by Seller and as constructed according to a reverse floor and/or building plan. This paragraph does not limit the generality of Seller's rights, set out elsewhere in this Agreement, to make other changes in the Unit, the Condominium and the Condominium Documents.

Buyer further understands and agrees that Seller may, in its sole and absolute discretion, determine to build-out certain units in the Condominium in a manner designed to be handicapped accessible, which may include, without limitation, the installation of grab bars and alterations to the standard floor plan for the Unit. In the event that Seller elects to build-out the Unit in such manner, Buyer shall be deemed to have authorized and agreed to same, and to accept same at closing, without claim against Seller. Buyer further understands and agrees that Buyer may not make any alteration to the Unit subsequent to closing that may affect its suitability for handicapped persons.



Buyer understands and agrees that in designing the Condominium, the stairwells within the Condominium Property were intended primarily for ingress and egress in the event of emergency and, as such may be constructed and left unfinished solely as to be functional for said purpose, without regard to the aesthetic appearance of said stairwells. Similarly, the garage and utility pipes serving the Condominium are intended primarily for functional purposes, and as such may be left unfinished without regard to the aesthetic appearance of same. Further, Buyer hereby acknowledges and agrees that sound and/or odor transmission in a multi-story building such as the Condominium is very difficult to control, and that noises from adjoining or nearby Units, noises and/or vibrations from HVAC and/or mechanical equipment, and/or elevators, plumbing and/or piping installations, and/or noises from activities at the Hotel (including noises from the hotel entry operation) can often be heard in other Units. Without limiting the generality of paragraph 31, Seller does not make any representation or warranty as to the level of sound and/or odor transmission between and among Units and/or vibrations from HVAC and/or mechanical equipment and the other portions of the Condominium Property, and Buyer hereby waives and expressly releases any such warranty and claim for loss or damages resulting from vibration, sound and/or odor transmission. Lastly, Buyer understands and agrees that there are various methods for calculating the square footage of a Unit. Additionally, as a result of in the field construction and other permitted changes to the Unit, as more fully described in this paragraph, actual square footage of the Unit may also be affected. Accordingly, during the pre-closing inspection, Buyer should, among other things, review the size and dimensions of the Unit. By closing, Buyer shall be deemed to have conclusively agreed to accept the size and dimensions of the Unit. Without limiting the generality of any other provision of this Agreement, Seller does not make any representation or warranty as to the actual size, dimensions (including ceiling heights) or square footage of the Unit. Nothing herein shall be deemed to deny or abridge the rights granted under Section 718.506, Florida Statutes. Notwithstanding the above, nothing herein shall waive or release Developer from any of the Developer's obligations under 718.506 (1) F.S.

The agreements and waivers of Buyer contained in this paragraph will survive (continue to be effective after) closing.

15. Certain Items and Materials. Buyer understands and agrees that certain items, which may be seen in models (if any) or in illustrations, are not necessarily included with the sale of the Unit, but rather are displayed to provide Buyer with ideas for furnishing and decorating the Unit. Buyer understands and agrees that only those items of personal property which are specifically provided for in a Rider or Schedule to this Agreement signed by both Buyer and Seller are to be included with the Unit.

Buyer further understands and agrees that certain items, if included with the Unit, such as tile, cabinets, wood, stain, grout, wall and ceiling textures, cultured marble, granite, stone, mica and carpeting, are subject to size and color variations, grain and quality variations, and may vary in accordance with price, availability and changes by manufacturer from those shown in the models or in illustrations or included in Seller's Plans and Specifications or in the published list of standard items (if any). If circumstances arise which, in Seller's opinion, warrant changes of suppliers, manufacturers, brand names or items, or if Seller elects to omit certain items, Seller may modify the list of standard features or make substitutions for equipment, material, appliances, etc., with items which in Seller's opinion are of equal or better quality (regardless of cost). Buyer also understands and acknowledges that Seller has the right to substitute or change materials and/or stain colors utilized in wood decor (if any). Buyer recognizes that certain colors as shown in displays or in the models, including, but not limited to, carpeting and wood stain, will weather and fade and may not be duplicated precisely. Buyer further understands and agrees that the underside of each ceiling is not intended to be level, but rather may have a rough, unfinished, unlevel appearance.

If Seller allows Buyer to select certain colors and/or materials in the Unit (which Seller is not obligated to do), Buyer understands and agrees that Buyer must submit Buyer's selections to Seller in writing within fourteen (14) days after the date the list of selections (if any) is made available to Buyer. If those selections (if any) are not delivered to Seller in writing within the time period stated above, then it is agreed and understood that the choices will be made by Seller in Seller's sole discretion.

The agreements and waivers of Buyer contained in this paragraph will survive (continue to be effective after) closing.

16. Litigation. In the event of any litigation between the parties under this Agreement, the prevailing party shall be entitled to reasonable attorney's, paralegals and para-professionals fees and court costs at all trial and appellate levels. This paragraph will survive (continue to be effective after) any termination of this Agreement, but shall otherwise be deemed merged into the deed at closing.

17. Maintenance Fee. Buyer understands and agrees that the Estimated Operating Budget for the Condominium Association and the costs associated with the operation and maintenance of the Shared Components (the "Budgets") contained in the Condominium Documents provide only an estimate of what it will cost to run the Association and operate and maintain the respective facilities during the period of time stated in the Budgets. The monthly assessments shown in the Condominium Association Budget for the Unit are guaranteed, if at all, in the manner stated in the Condominium Documents. Please note, however, that in addition to the amounts payable to the Condominium Association, each Owner shall be obligated to pay assessments in connection with the operation and maintenance of the Shared Components. These assessments and costs are not guaranteed in any manner. The Budgets, themselves however, as opposed to the levels of assessments payable to the Condominium Association, are not guaranteed, and there may be changes in the applicable Budgets at any time to cover increases or decreases in actual expenses or in estimates. Changes in the applicable Budgets may be made at any time to cover



increases or decreases in actual expenses or in estimates. It is intended that the Seller, as the sole Unit Owner upon the formation of the Condominium, will vote not to provide any reserves for the initial year of the Condominium. Thereafter, on an annual basis, a majority of the Condominium Association's members may vote to continue not to provide any reserves for the Condominium. Reserves are expected to be collected annually with respect to the Shared Components.

18. Condominium Association. This Agreement is also Buyer's application for membership in the Condominium Association, which membership shall automatically take effect at closing. At that time, Buyer agrees to accept the liabilities and obligations of membership.

19. Seller's Use of the Condominium Property. As long as Seller (or any of its affiliates) owns a unit or units or any other portion of Condominium Property and is offering same in the ordinary course of business, it and its agents are hereby given full right and authority to place and maintain on, in and about the Condominium Property and/or the Association Property (excluding the Unit after closing) model units, sales and leasing offices, administrative offices, signs and lighting related to construction and sales promotion purposes, for such period of time, at such locations and in such forms as shall be determined by Seller in its sole and absolute discretion. Seller, its employees, agents, contractors and prospective buyers are also hereby given, for construction and sales promotion purposes, the right of entry upon, ingress to, egress from and other use of the Condominium and/or Association Property (excluding the Unit after closing), and the right to restrict and regulate access to the Common Elements and/or Association Property, subject to Buyer's reasonable access to and from the Unit after closing, for the purposes of completing construction of the Common Elements, Association Property and/or other Units within the Condominium Property. Seller's salespeople can show units, the Association Property and/or the Common Elements, erect advertising signs and do whatever else is necessary in Seller's opinion to help sell, resell or lease Units or other portions of any improvements to be constructed upon the Condominium Property or develop and manage the Condominium Property and Association Property, or to provide management and administration and/or financial services, but Seller's use of said properties must be reasonable, in Seller's opinion, and can't unreasonably interfere, in Seller's opinion, with Buyer's use and enjoyment of the Unit. This paragraph will survive (continue to be effective after) closing.

20. Sales Commissions. Seller will pay all sales commissions due its in-house sales personnel and/or exclusive listing agent and the co-broker, if any, identified on the last page of this Purchase Agreement (if such space is left blank, it shall mean that Seller has not agreed to pay any co-broker and that Buyer represents that there is no co-broker who can claim by, through or under Buyer), provided that such co-broker has properly registered with Seller as a participating co-broker. By signing this Agreement, Buyer is representing and warranting to Seller that Buyer has not consulted or dealt with any broker, salesperson, agent or finder other than Seller's sales personnel (and the co-broker, if any, named on the last page of this Agreement), nor has the sale been procured by any real estate broker, salesperson, agent or finder other than Seller's sales personnel (and the co-broker, if any, named on the last page of this Agreement). Buyer will indemnify and hold Seller harmless for and from any such person or company claiming otherwise. Buyer's indemnity and agreement to hold Seller harmless includes, without limitation, Buyer's obligation to pay or reimburse Seller for all commissions, damages and other sums for which Seller may be held liable and all attorneys' fees and court costs actually incurred by Seller (including those for appeals), regardless of whether a lawsuit(s) is actually brought or whether Seller ultimately wins or loses.

This paragraph will survive (continue to be effective after) closing.

21. Notices. Whenever Buyer is required or desires to give notice to Seller, the notice must be in writing and it must be sent certified mail, postage prepaid, with a return receipt requested to Seller at 276 5th Avenue, Suite 708, New York, New York 10001, Atty. Legal Department, or such other addresses as Seller may otherwise direct. Notwithstanding the foregoing, Buyer's notice to cancel pursuant to Paragraph 28 below, may be made in any manner permitted under the Interstate Land Sales Full Disclosure Act and the regulations promulgated thereunder.

Unless this Agreement states other methods of giving notices, whenever Seller is required or desires to give notice to Buyer, the notice must be given either in person, by telephone or in writing and, if in writing, it must be sent either by: (i) certified mail, postage prepaid, with a return receipt requested (unless sent outside of the United States, in which event written notices to Buyer may be sent by regular air mail); (ii) facsimile transmission if Buyer has indicated a teletype number on Page 1 of this Agreement; or (iii) a recognized overnight courier service (i.e., FedEx, Express Mail, United Parcel Service, etc.), to the address for Buyer set forth on Page 1 of the Agreement.

A change of address notice is effective when it is received. All other written notices are effective on the day they are properly given or mailed, whether or not received (and all permitted non-written notices to Buyer are effective on the date given by Seller) unless receipt is required specifically in portions of this Agreement.

22. Transfer or Assignment. Buyer shall not be entitled to assign this Agreement or its rights hereunder without the prior written consent of Seller, which may be withheld by Seller with or without cause (and even if Seller's refusal to grant consent is unreasonable). To the extent that Seller consents to any such assignment, said consent may be conditioned in any manner whatsoever, including, without limitation, charging an assignment or transfer fee. Any such assignee must fully assume all of the obligations of Buyer hereunder by written agreement for Seller's benefit, a counterpart original executed copy of which shall be delivered to Seller. If Buyer is a corporation, partnership, other business entity, trustee or nominee, a transfer of any direct or indirect stock, voting interest, partnership interest, equity, beneficial or principal interest in Buyer will constitute an assignment of this Agreement



requiring consent. Without limiting the generality of the foregoing, Buyer shall not, prior to closing on title to the Unit, unless first obtaining the prior written consent of Seller (which may be granted or withheld in Seller's sole and absolute discretion) advertise, market and/or list the Unit for sale or resale, whether by placing an advertisement, listing the Unit with a broker, posting signs at the Unit or at the Condominium, allowing the Unit to be listed for sale on the internet or the Multiple Listing Service or otherwise. Seller may assign or transfer freely all of its rights and obligations under this Agreement (including its rights in and to Buyer's deposits and all other payments made by Buyer).

23. Others Bound by this Agreement. If Buyer dies or in any way loses legal control of Buyer's affairs, this Agreement will bind Buyer's heirs and personal representatives. If Buyer has received permission to assign or transfer Buyer's interest in this Agreement, this Agreement will bind anyone receiving such interest. If Buyer is a corporation or other business entity, this Agreement will bind any successor corporation or entity. If more than one person signs this Agreement as buyer, each will be equally liable, on a joint and several basis, for full performance of all Buyer's duties and obligations under it and Seller can enforce it against either as individuals or together.

24. Public Records. Buyer authorizes Seller to record the documents needed to establish and operate the Condominium, as well as all other documents which Seller deems necessary or appropriate, in the Public Records of Broward County, Florida. Neither this Agreement, nor any notice or memorandum hereof (not any Lis Pendens), may be recorded.

25. Buyer's Right to Cancel. THIS AGREEMENT 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.

If Buyer does not cancel this Agreement during this 15-day period, it means that Buyer reaffirms this Agreement and the Condominium Documents and Buyer agrees that their provisions are fair and reasonable in Buyer's opinion.

26. Coastal Construction Control Line. Buyer is aware that the Unit and/or portions of the Condominium may be located in coastal areas partially or totally seaward of the coastal construction control line as defined in Section 161.053, F.S. Buyer is fully apprised of the character of the regulation of property in such coastal areas and Buyer hereby waives and releases any right to receive at closing a survey delineating the location of the coastal construction control line with respect to the Unit and the Condominium in accordance with Section 161.57, F.S.

27. Florida Law Severability. Any disputes that develop under this Agreement, and any issues that arise regarding the entering into, validity and/or execution of this Agreement, will be settled according to Florida law. If any part of this Agreement violates a provision of applicable law, the applicable law will control. In such case, however, the rest of the Agreement (not in violation) will remain in force.

Without limiting the generality of the foregoing, it is Buyer's and Seller's mutual desire and intention that all provisions of this Agreement be given full effect and be enforceable strictly in accordance with their terms. If, however, any part of this Agreement is not enforceable in accordance with its terms or would render other parts of this Agreement or this Agreement, in its entirety, unenforceable, the unenforceable part or parts are to be judicially modified, if at all possible, to come as close as possible to the expressed intent of such part or parts (and still be enforceable without jeopardy to other parts of this Agreement, or this Agreement in its entirety), and then are to be enforced as so modified. If the unenforceable part or parts cannot be so modified, such part or parts will be unenforceable and considered null and void in order that the mutual paramount goal (that this Agreement is to be enforced to the maximum extent possible strictly in accordance with its terms) can be achieved.

28. Changes. Seller may make changes in the Condominium Documents in its sole discretion by providing Buyer with all such amendments that are made, provided that, as to these changes, Buyer will have fifteen (15) days from the date of receipt of such changes from Seller which materially alter or modify the offering of the Condominium in a manner adverse to Buyer in which to cancel this Agreement (by delivering written notice to Seller of such cancellation) and receive a refund of any deposits with applicable interest earned, if any. Seller will be relieved of all obligations under this Agreement when Seller refunds the deposits and interest, if any. Buyer will not be permitted to prevent Seller from making any change it wishes in its sole discretion, nor to pursue any remedy other than the 15-day cancellation remedy described above (and then only for the kind of changes that materially alter or modify the offering in a manner that is adverse to Buyer).

If Buyer has the right to cancel this Agreement by reason of a change which materially alters or modifies the offering of the Condominium in a manner adverse to Buyer, Buyer's failure to request cancellation in writing within the

15-day period will mean that Buyer accepts the change and waives irrevocably Buyer's right so to cancel. All rights of cancellation will terminate, if not sooner, then absolutely at closing. After closing, Buyer will have no remedy for any changes Seller may make or have made.

Without limiting the generality of the foregoing and other provisions of this Agreement, Seller is specifically authorized to: (i) substitute the final legal descriptions and as-built surveys for the proposed legal descriptions and plot plans contained in the Condominium Documents even though changes occur in the permitting stage and during construction, and/or (ii) combine and/or subdivide units prior to the recordation of the Declaration (and incorporate divider wall common elements in any such combination units or add common element divider walls in any such subdivision), provided that the percentage share of ownership of common elements of any unit not affected in the combination or subdivision is not affected.

This paragraph will survive (continue to be effective after) closing.

29. Nearby Construction. Buyer understands and agrees that for some time in the future Buyer may be disturbed by the noise, commotion and other unpleasant effects of activities at the hotel entry and/or from nearby construction activity and Buyer may be impeded in using portions of the Condominium Property by that activity. Because the Condominium is located in an urban area, demolition or construction of buildings and other structures within the immediate area or within the view lines of any particular Unit or of any part of the Condominium (the "Views") may block, obstruct, shadow or otherwise affect Views, which may currently be visible from the Unit or from the Condominium. Therefore, the Buyer hereby agrees to release Seller, its partners and its and their officers, members, directors and employees and every affiliate and person related or affiliated in any way with any of them ("Seller's Affiliates") from and against any and all losses, claims, demands, damages, costs and expenses of whatever nature or kind, including attorney's fees and costs, including those incurred through all arbitration and appellate proceedings, related to or arising out of any claim against the Seller or Seller's Affiliates related to Views or the disruption, noise, commotion, and other unpleasant effects of nearby development or construction. As a result of the foregoing, there is no guarantee of view, security, privacy, location, design, density or any other matter, except as is set forth herein or in the Prospectus.

Additionally, inasmuch as the Hotel Unit and/or Commercial Units may attract customers, patrons and/or guests who are not members of the Association, such additional traffic over and upon the Condominium Property shall not be deemed a nuisance hereunder. Buyer understands and agrees that inasmuch as hotel operations are intended to be conducted from the Condominium Property, including, without limitation, upon the pool deck and on other portions of the Shared Components, noise, inconvenience and/or other disruptions may occur, including, without limitation, noise and/or disruptions resulting from activities at the hotel entry and private events requiring certain portions of the Shared Components to be closed off and/or restricted. By acquiring a Unit, Buyer agrees not to object to the operations of the hotel, and/or any operations from the Hotel Unit and/or any Commercial Unit, which may include, noise, disruption, inconvenience and the playing of music outdoors, and hereby agrees to release Seller, Hotel Manager and the Hotel Unit Owner from any and all claims for damages, liabilities and/or losses suffered as a result of the existence of the hotel and the operations from the Hotel Unit and/or any Commercial Unit, and the noises, inconveniences and disruptions resulting therefrom.

30. Time of Essence. The performance by Buyer of all obligations on the precise times stated in this Agreement is of absolute importance and failure of Buyer to so perform on time is a default, time being of the essence.

31. Disclaimer of Implied Warranties. All manufacturers' warranties will be passed through to Buyer at closing. At closing, Buyer will receive the statutory warranties imposed by the Florida Condominium Act.

To the maximum extent lawful, all implied warranties of fitness for a particular purpose, merchantability and habitability, all warranties imposed by statute (except only those imposed by the Florida Condominium Act to the extent they cannot be disclaimed and to the extent they have not expired by their terms) and all other implied or express warranties of any kind or character are specifically disclaimed. Without limiting the generality of the foregoing, Seller hereby disclaims any and all express or implied warranties as to design, construction, view, sound and/or odor transmission, furnishing and equipping of the Condominium Property, the existence of molds, mildew, spores, fungi and/or other toxins within the Condominium Property, except only those set forth in Section 718.203 of the Act, to the extent applicable and to the extent that same have not expired by their terms. Seller has not given and Buyer has not relied on or bargained for any such warranties, either with respect to any portions of the Condominium Property.

As to any implied warranty which cannot be disclaimed entirely, all secondary, incidental and consequential damages are specifically excluded and disclaimed (claims for such secondary, incidental and consequential damages being clearly unavailable in the case of implied warranties which are disclaimed entirely above).

Buyer acknowledges and agrees that Seller does not guarantee, warrant or otherwise assure, and expressly disclaims, any right to view and/or natural light.

Further, given the climate and humid conditions in South Florida, molds, mildew, spores, fungi and/or other toxins may exist and/or develop within the Unit and/or Condominium Property. Buyer is hereby

advised that certain molds, mildew, spores, fungi and/or other toxins may be, or if allowed to remain for a sufficient period may become, toxic and potentially pose a health risk. By executing and delivering this Agreement and closing, Buyer shall be deemed to have assumed the risks associated with molds, mildew, spores, fungi and/or other toxins and to have released and indemnified Seller and Seller's Affiliates from and against any and all liability or claims resulting from same, including, without limitation, any liability for incidental or consequential damages (which may result from, without limitation, the inability to possess the Unit, inconvenience, moving costs, hotel costs, storage costs, loss of time, lost wages, lost opportunities and/or personal injury and death to or suffered by any of Buyer's Guests as defined below and any other person or any pets). Without limiting the generality of the foregoing, leaks, leaving exterior doors or windows open, wet flooring and moisture will contribute to the growth of mold, mildew, fungus or spores. Buyer understands and agrees that Seller is not responsible for, and Seller hereby disclaims any responsibility for any illness or allergic reactions which may be experienced by Buyer, its pets, its family members and/or its or their guests, tenants and invitees (collectively "Buyer's Guests") as a result of mold, mildew, fungus or spores. It is solely the Buyer's responsibility to keep the Unit clean, dry, well-ventilated and free of contamination.

Lastly, Buyer understands and agrees that pursuant to applicable City, County and State laws, codes, ordinances and regulations (as all of same may be modified from time to time) there is no assurance that a Unit Owner (or any member of the Unit Owner's family, nor any person legally dependent upon the Unit Owner) may establish a permanent residence at the Unit or any real property contiguous thereto or that the Unit Owner (or any member of the Unit Owner's family, nor any person legally dependent upon the Unit Owner) may utilize the Unit address for the purpose of student or voter registration, obtaining a driver's license or registration of a motor vehicle. As such, under certain circumstances the Unit may not qualify as the homestead of a Unit Owner (or any member of the Unit Owner's family, nor any person legally dependent upon the Unit Owner), and as a result, no Unit Owner shall rely on the ability to file a claim for homestead exemption from ad valorem taxes with respect to such Unit, or rely on the ability to use the Unit address for the purpose of student or voter registration, obtaining a driver's license or registration of a motor vehicle. Buyer shall be deemed to understand and agree that, pursuant to applicable City, County and State laws, codes, ordinances and regulations (as same may be modified from time to time), certain restrictions may exist or be imposed affecting continuous occupancy of the Units.

This paragraph will survive (continue to be effective after) closing.

32. Return of Condominium Documents. If this Agreement is canceled for any reason, Buyer will return to Seller all of the Condominium Documents delivered to him in the same condition received, reasonable wear and tear excepted. If Buyer fails to return the Condominium Documents, Buyer agrees to pay Seller \$50.00 to defray the costs of preparation, printing and delivery of same.

33. Roadways. Access to the Condominium is via Fort Lauderdale Beach Boulevard (a/k/a State Road A1A), which is currently a four (4) lane divided street. The width of Fort Lauderdale Beach Boulevard at that location is approximately seventy-three feet (73') and is asphalt covered. Fort Lauderdale Beach Boulevard is a public road, primarily maintained by the applicable governmental authorities. Private access drives will be constructed by Seller. These private access drives will have at least one lane of traffic in each direction. The cost of road construction will be borne by Seller, however, there is no financial assurance of completion of the private access drives. See the Property Report delivered to you simultaneously herewith for details regarding the maintenance of the private access road.

34. Waiver. Seller's waiver of any of its rights or remedies (which can only occur if Seller waives any right or remedy in writing) will not waive any other of Seller's rights or remedies or prevent Seller from later enforcing all of Seller's rights and remedies under other circumstances.

35. Survival. Only those provisions and disclaimers in this Agreement which specifically state that they shall have effect after closing will survive (continue to be effective after) closing and delivery of the deed. All other provisions shall be deemed merged into the deed.

36. Substantial Completion. Whenever this Agreement requires Seller to complete or substantially complete an item of construction, that item will be understood to be complete or substantially complete when so complete or substantially complete in Seller's reasonable opinion. Notwithstanding the foregoing, however, neither the Unit nor the Building of which the Unit is a part will be considered complete or substantially complete for purposes of this Agreement unless the Unit (and such portion of the Building intended to be used exclusively by Buyer) is physically habitable and useable for the purpose for which the Unit was purchased and the certification of substantial completion described in Section 718.104(4)(e), Florida Statutes, is included as an exhibit to the Declaration, as recorded. The Unit (and such portion of the Building) will be considered so useable if the Unit is ready for occupancy and has all necessary and customary utilities extended to it. Other units (and other portions of the building) may not necessarily be so complete and useable.

37. Disclosures. Under the laws of the State of Florida, Buyer is hereby advised as follows:

- (a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over



time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department. The foregoing notice is provided in order to comply with state law and is for informational purposes only. Seller does not conduct radon testing with respect to the Units or the Condominium, and specifically disclaims any and all representations or warranties as to the absence of radon gas or radon producing conditions in connection with the Condominium.

- (b) CHAPTER 558, FLORIDA STATUTES CONTAINS IMPORTANT REQUIREMENTS YOU MUST FOLLOW BEFORE YOU MAY BRING ANY LEGAL ACTION FOR AN ALLEGED CONSTRUCTION DEFECT IN YOUR UNIT OR CONDOMINIUM. SIXTY DAYS BEFORE YOU BRING ANY LEGAL ACTION, YOU MUST DELIVER TO THE OTHER PARTY TO THIS AGREEMENT, A WRITTEN NOTICE REFERRING TO CHAPTER 558 OF ANY CONSTRUCTION CONDITIONS YOU ALLEGE ARE DEFECTIVE AND PROVIDE SUCH PERSON THE OPPORTUNITY TO INSPECT THE ALLEGED CONSTRUCTION DEFECTS AND TO CONSIDER MAKING AN OFFER TO REPAIR OR PAY FOR THE ALLEGED CONSTRUCTION DEFECTS. YOU ARE NOT OBLIGATED TO ACCEPT ANY OFFER WHICH MAY BE MADE. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER THIS FLORIDA LAW WHICH MUST BE MET AND FOLLOWED TO PROTECT YOUR INTERESTS.
- (c) 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.
- (d) The Condominium is structured to operate as a hotel. Residential Unit Owners, through the Association, do not exercise the control over the operation of the Condominium normally found in residential condominiums.

38. Incorporation: Definitions. The explanations, definitions, disclaimers and other provisions set forth in the Condominium Documents are incorporated into this Agreement as if repeated at length here. When the words "this Agreement" are used, they shall include in their meaning all modifications, riders and addenda to it signed by Buyer and Seller.

39. Seller's Representations. Buyer acknowledges, warrants, represents and agrees that this Agreement is being entered into by Buyer without reliance upon any representations concerning any potential for future profit, any future appreciation in value, any rental income potential, tax advantages, depreciation or investment potential and without reliance upon any hotel affiliation or any monetary or financial advantage. Further, no statements or representations have been made by Seller, or any of its agents, employees or representatives with respect to (i) the ability or willingness of Seller or its affiliates to assist Buyer in renting or selling the Unit (except only in response to a direct inquiry from Buyer), (ii) the economic or tax benefits to be derived from the managerial efforts of a third party as a result of renting the Unit or other units, or (iii) the economic or tax benefits to be derived from ownership of the Unit. Buyer acknowledges and agrees that no such representations, including representations as to the ability or willingness of Seller or its affiliates to assist Buyer in renting or selling the Unit, have been made by Seller, or any of its agents, employees or representatives. Buyer further represents and warrants to Seller that Buyer is entering into this Agreement with the full intention of complying with each and every of the obligations hereunder, including, without limitation, the obligation to close on the purchase of the Unit. Neither Seller, nor anyone working by, through or under Seller, has made any statement or suggestion that Buyer would not be obligated to fully comply with the terms of this Agreement and to close on the purchase of the Unit. Further, Buyer understands and agrees that neither Seller, nor any brokerage company, in-house sales personnel and/or other persons working by, through or under Seller, are under any obligation whatsoever to assist Buyer with any resale of the Unit.

This Agreement contains the entire understanding between Buyer and Seller, and Buyer hereby acknowledges that the displays, architectural models, artist renderings and other promotional materials contained in the sales office and model suite are for promotional purposes only and may not be relied upon. Buyer warrants that Buyer has not relied upon any verbal representations or promises other than as expressly contained herein and in the Condominium Documents, including, specifically, but without limitation, any representations as to: (a) potential appreciation in or resale value of the Unit, (b) the existence of any "view" from the Unit or that any existing "view" will not be obstructed in the future, (c) traffic conditions in, near or around the Condominium Property, (d) disturbance from nearby properties, (e) disturbance from air or vehicular traffic, or (f) any particular hotel affiliation or maintaining any existing hotel affiliation. The provisions of this paragraph shall survive the closing.

Buyer understands and agrees that the Hotel Unit Owner intends (without creating any obligation) to retain Trump Florida Management LLC (including its affiliates, "Trump Management") as the initial Hotel Manager and to obtain a limited license agreement from Donald J. Trump ("Trump") to operate the hotel under the trade name "Trump International Hotel & Tower Fort Lauderdale". Buyer further understands and agrees that in the event that any agreement between the Hotel Unit Owner, or the affiliates of the Hotel Unit Owner, and Trump and/or Trump Management is terminated for any reason, whether at the expiration of the term or earlier, all use of Trump's



tradename and Trump's trademark or service marks shall cease and all indicia or connection between the Condominium and Trump and/or Trump Management, including signs or other materials bearing any of Trump's trademarks or servicemarks or tradenames shall be removed from the Condominium. Additionally, Buyer acknowledges and agrees that any use of any of Trump's tradenames and Trump's trademarks or service marks, without proper licensing from Trump, is expressly prohibited.

40. Offer. The submission by Seller of this Agreement to Buyer for examination does not constitute an offer by Seller to Buyer, or a reservation of or option for any Unit in the Condominium. This Agreement shall not become binding until executed and delivered by both Buyer and Seller. Upon execution by Seller, an executed copy of this Agreement shall be sent to Buyer, otherwise the firm offer shall be considered rejected and all funds deposited by Buyer shall be promptly returned to Buyer.

41. Liability. The liability of Seller under this Agreement or any amendment or any instrument or document executed in connection with this Agreement shall be limited to and enforceable solely against the interest of Seller in the Condominium, and not against any other assets of Seller or any partner of Seller (or its or their officers, principals, directors, employees, managers, members or agents).

42. Interpretation: Miscellaneous. Notwithstanding that this Agreement was prepared by one party hereto, it shall not be construed more strongly against or more favorably for either party; it being known that both parties have had equal bargaining power, have been represented (or have had the opportunity to be represented) by their own independent counsel and have equal business acumen such that any rule of construction that a document is to be construed against the drafting party shall not be applicable. Buyer acknowledges and agrees that Buyer has had ample opportunity to inspect other similar condominiums and condominium documents, that Seller has clearly disclosed to Buyer the right to cancel this Agreement for any reason whatsoever, including any dissatisfaction Buyer may have with this Agreement or the Condominium Documents, within fifteen (15) days of the date Buyer executes this Agreement or has received the Condominium Documents, whichever is later, and that although Seller's sales agents are not authorized to change the form of this Agreement, they have strict instructions from Seller to communicate any of Buyer's requests for such changes to Seller's management, which has given Buyer the opportunity to discuss and negotiate such changes. Buyer, by executing this Agreement confirms and agrees that Buyer is of legal age, has legal capacity to enter into binding agreements of this nature and has entered into this Agreement of its own free will, without any duress or coercion by any party whatsoever.

43. Move-In Date. Buyer shall be entitled to possession of the Unit as of the Closing Date; however, Buyer's right to move into the Unit shall be subject to a "move-in" schedule for all buyers and the move must be scheduled with the Association, or its manager. Moving shall only be permitted in accordance with the Rules and Regulations of the Association.

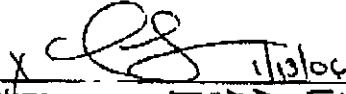
44. Entire Agreement. This Agreement is the entire contract for sale and purchase of the Unit and once it is signed, it can only be amended by a written instrument signed by the party against whom enforcement is sought which specifically states that it is amending this Agreement. Any current or prior agreements, representations, understandings or oral statements of sales representatives or others, if not expressed in this Agreement, the Condominium Documents or in brochures for the Condominium, are void and have no effect. Buyer has not relied on them.



Document	Received	Made Available	By Alternative Media
Plans and Specifications	N/A	✓	N/A

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM OR HER BY THE DEVELOPER. THIS AGREEMENT IS ALSO VOIDABLE BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (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 DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

Executed this _____ day of _____, 200__

Purchaser or Lessee

x 
 Name: TODD FINE

 
 Name: Jamie Fine Todd Susser

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: GALLERIA COLLECTION OF FINE HOMES

Co-Broker's Sales Agent: KRISTIN LINGERIS

Co-Broker's Address: 945 E LAS OLAS
FT LAUDERDALE FL 33301

Phone No. 954 229 2222 Fax No. 954 229 2223

E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witness X Barina Radonich
BARINA RADONICH

BUYER(S) [Signature]
TODD FINE, JAYCE FINE
Date: 11/2/06 TODD SUBRAMANIAM

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By: [Signature]
Authorized Representative
Date: 11/2/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): DOMENICO BARTUCCA
JOSEPH BARTUCCA

Address: _____

City: LAUDERDALE State: NY

Country: USA Zip Code: _____

Home Phone: (_____) _____ Office Phone: (_____) _____

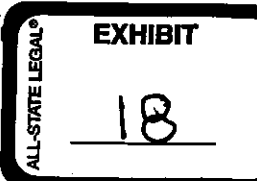
Tax I.D. No.: _____ Fax No. (_____) _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 402 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 1,100,000 ("Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% ^{5%} deposit	Upon execution of this Agreement	\$ <u>55,000</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>110,000</u>
Additional Deposit	(<u>5% From Reservation</u>)	\$ <u>55,000 -</u>
Balance	Closing	\$ <u>880,000 -</u>
Total Purchase Price		\$ <u>1,100,000</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 270 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: GALLERIA COLLECTION OF FINE HOMES

Co-Broker's Sales Agent SUN SHANGUO

Co-Broker's Address 945E. US CLAS BLD.

FT. LAUDERDALE, FL 33301

Phone No. 954) 229 2222

E-Mail _____

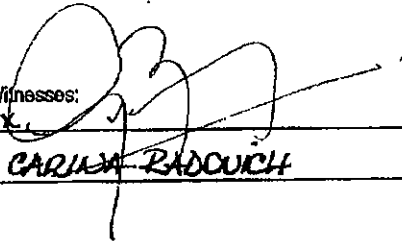
Fax No. 954) 229 2223

License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:
X 
CARINA RADOUGH

JOSEPH BARTUCCA
BUYER(S)
X

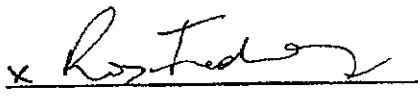
DOMENICO BARTUCCA
Domenico Bartucca
Date: 1/17/06

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: _____
Authorized Representative

Date: _____

X 
ROSEMARIE FRIEDMAN

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): DOMENICO BARTUCCA
ANTONIA BARTUCCA

Address: _____

City: _____ State: NY

Country: USA Zip Code: _____

Home Phone: _____ Office Phone: (____) _____

Tax I.D. No.: _____ Fax No. (____) _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 808 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 595,000. (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial ^{5%} 10% deposit	Upon execution of this Agreement	\$ <u>29,750.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>59,500.00</u>
Additional Deposit	(5% FROM RESERVATION)	\$ <u>29,750.00</u>
Balance	Closing	\$ <u>476,000.00</u>
Total Purchase Price		\$ <u>595,000.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: EALLERIA COLLECTION OFFICE HOMES

Co-Broker's Sales Agent JIM SHAMBO

Co-Broker's Address 945 E LAS OLAS BLVD.

FT. LAUDERDALE, FL - 33301

Phone No. 954) 229 2222 Fax No. 954) 229 2222

E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:

CARINA RABOVICH

Antonina M. Bartucca
ANTONINA BARTUCCA

BUYER(S)

Domenico Bartucca

DOMENICO BARTUCCA

Date: 01-17-06

SELLER:

SE Hotel Associates LLC, a Delaware limited liability company

By: M. S. W.
Authorized Representative

Date: 2/06/06

343
5600

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): MICHAEL BATT

Address: _____

City: FORT LAUDERDALE State: FL

Country: _____ Zip Code: 33308

Home Phone: _____ Office Phone: _____

Tax I.D. No.: _____ Fax No. _____

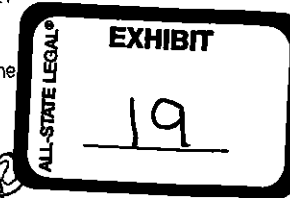
E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1011 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 615,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:

566 8663



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial ^{50%} 10% deposit	Upon execution of this Agreement	\$ <u>30,750.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>61,500.00</u>
Additional Deposit	<u>50% FROM RESERVATION</u>	\$ <u>30,750.00</u>
Balance	Closing	\$ <u>492,000.00</u>
Total Purchase Price		\$ <u>615,000.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; If the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: GALLERIA COLLECTION OF FINE HOMES

Co-Broker's Sales Agent KIM LEBRON

Co-Broker's Address 945 E LAS OLAS BLVD
FT. LAUDERDALE FL. 33301

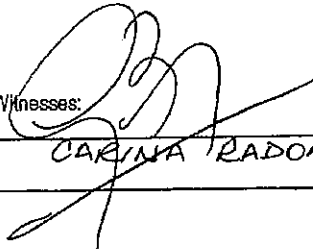
Phone No. 954 229 2222 Fax No. 954 229 2223

E-Mail _____ License No. _____

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Witnesses: 

CARINA RADOVICH

BUYER(S) Michael Batt

MICHAEL BATT

Date: 01-20-06

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: 

Authorized Representative

Date: 2/06/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

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Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): BRICE BROWN

Address: • 1121 N RIO VISTA BLVD -
• 611 S FEDERAL HWY -

City: FT LAUDERDALE State: FLORIDA

Country: USA Zip Code: 33301

Home Phone: (954) 288 5652 Office Phone: (954) 728 9900

Tax I.D. No.: _____ Fax No. (954) 728 9920

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 708 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 595,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: James Shamba
Co-Broker's Sales Agent: G.C.F.H.
Co-Broker's Address: 945 E. Las Olas Blvd. Ft. Lauderdale, FL 33301
Phone No. 954-229-2222 Fax No. _____
E-Mail _____ License No. CO 1010431

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

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Witnesses: [Signature]
CAROL RABONICKI

BUYER(S) [Signature]
BRICE BROWN
Date: 01-12-06

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By: [Signature]
Authorized Representative
Date: 2/06/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): FRANK FORZEN

Address: _____

City: _____ State: FL

Country: USA Zip Code: 3

Home Phone: (____) _____ Office Phone: (____) _____

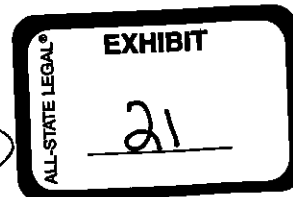
Tax I.D. No.: _____ Fax No. (____) _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1601 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 675,000. (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% ^{5%} deposit	Upon execution of this Agreement	\$ <u>33,750.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>67,500.00</u>
Additional Deposit	(5% FROM RESERVATION)	\$ <u>33,750.00</u>
Balance	Closing	\$ <u>540,000.00</u>
Total Purchase Price		\$ <u>675,000.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: GALLERIA COLLECTION OF FINE HOMES

Co-Broker's Sales Agent: TIM STAMBO

Co-Broker's Address: 945 E. LAS OLAS BLVD.

AT WOODDALE, FL. 33301

Phone No. 954) 229 2222 Fax No. 954) 229 2223

E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

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Witnesses: [Signature]
x CARINA RADOVICH

x [Signature]
ROSEMARIE FRIEDMAN

BUYER(S) [Signature]
x FRANK BORZEN

Date: 12/30/05

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By: [Signature]
Authorized Representative

Date: 1/06/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

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Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): BRAD CAMPBELL

Address: _____

City: + _____ State: CA

Country: USA Zip Code: 92835

Home Phone: () _____ Office Phone: _____

Tax I.D. No.: _____ Fax No. () _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1608 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 665,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
5% Initial 10% deposit	Upon execution of this Agreement	\$ <u>33,250.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>66,500.00</u>
Additional Deposit	(S.F. From Reservations)	\$ <u>33,250.00</u>
Balance	Closing	\$ <u>532,000.00</u>
Total Purchase Price		\$ <u>665,000.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): CATHY & GEORGE CARTER Carter

Address: _____

City: E. Lauderdale State: FL

Country: _____ Zip Code: _____

Home Phone: () _____ Office Phone: _____

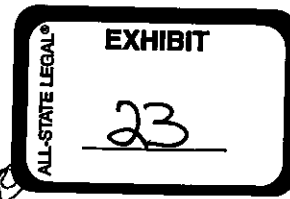
Tax I.D. No.: _____ Fax No. () _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1018 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 867,100.- (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial ^{5%} 10% deposit	Upon execution of this Agreement	\$ <u>43,355.-</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>86,710.-</u>
Additional Deposit	(5% AT RESOLUTION)	\$ <u>43,355.-</u>
Balance	Closing	\$ <u>693,680.-</u>
Total Purchase Price		\$ <u>867,100.-</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: _____
Co-Broker's Sales Agent: ANDY WEISBER
Co-Broker's Address: _____

Phone No. _____ Fax No. _____
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:
X / MARITZA MEZA
MARITZA MEZA

BUYER(S)
X- Cathy Gardner
Cathy Gardner
X- George Gardner
George Gardner
Date: 1/28/06

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company
By: M [Signature]
Authorized Representative
Date: 2/06/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): BRIAN DALY

Address: _____

City: _____ State: IL

Country: USA Zip Code: _____

Home Phone: _____ Office Phone: (_____)

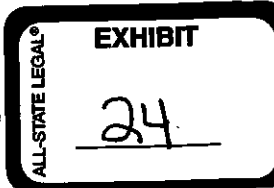
Tax I.D. No.: _____ Fax No. (_____)

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit B11 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 783,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% ^{5%} deposit	Upon execution of this Agreement	\$ <u>39,150.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>78,300.00</u>
Additional Deposit	(5% FROM RESERVATION)	\$ <u>39,150.00</u>
Balance	Closing	\$ <u>626,400.00</u>
Total Purchase Price		\$ <u>783,000.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: N/A

Co-Broker's Sales Agent _____

Co-Broker's Address _____

Phone No. _____
E-Mail _____

Fax No. _____
License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:

[Signature]
CARINA RADONICH

BUYER(S)

X [Signature]
BRIAN DALY

Date: 12/28/05

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: [Signature]
Authorized Representative

Date: 1/13/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): CARMINE JELLENA

Address: _____

City: FL State: _____

Country: USA Zip Code: 02818

Home Phone: (_____) _____ Office Phone: (_____) _____

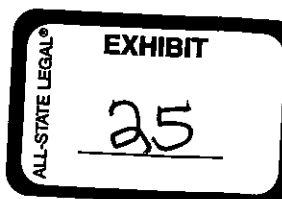
Tax I.D. No.: _____ Fax No. _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1008 (the "Unit") in the proposed **SB FORT LAUDERDALE HOTEL & CONDOMINIUM** (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 672,500. (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% ^{5%} deposit	Upon execution of this Agreement	\$ <u>33,625.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>67,250.00</u>
Additional Deposit	(5% FROM RESERVATION)	\$ <u>33,625.00</u>
Balance	Closing	\$ <u>538,000.00</u>
Total Purchase Price		\$ <u>672,500.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. **The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds.** All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: _____
Co-Broker's Sales Agent Joel Greene
Co-Broker's Address _____

Phone No. _____ Fax No. _____
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:

JOEL GREENE

BUYER(6)

CARMINE BELLEUE

Date: _____ **Please Sign & Return**

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

Maritza Meza
MARITZA MEZA

By: _____
Authorized Representative

Date: _____

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): STEPHEN DERIENZO
ROSEMARIE DERIENZO

Address: _____

City: PARKLAND State: FL

Country: USA Zip Code: _____

Home Phone: (____) _____ Office Phone: (____) _____

Tax I.D. No.: _____ Fax No. (____) _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 303 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 423,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



Payment	Due Date	Amount
INITIAL/FORM/RESERVATION 5% deposit	Upon execution of this Agreement	\$ _____
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ _____
Additional Deposit	5% from reservation	\$ _____
Balance	Closing	\$ _____
Total Purchase Price		\$ _____

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33066, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): SIMON DOLMAIAN

Address: _____

City: GA State: NY

Country: USA Zip Code: 11530

Home Phone: () Office Phone: Cell

Tax I.D. No.: _____ Fax No. _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 503 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 453,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% ^{5%} deposit	Upon execution of this Agreement	\$ <u>22,650 =</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>45,300 =</u>
Additional Deposit	(<u>5% from RESERVATION</u>)	\$ <u>22,650 =</u>
Balance	Closing	\$ <u>362,400 =</u>
Total Purchase Price		\$ <u>453,000 =</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: TRUMP CORPORATION TRUMP SALES & LEASING

Co-Broker's Sales Agent: STANINE BALLATO

Co-Broker's Address: 108 CENTRAL PARK SOUTH
NEW YORK, NY 10013

Phone No. 212 564 2131

Fax No. 212 399 3947

E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses: Carina Radonich
CARINA RADONICH

BUYER(S) S. Dolmaitan
SIRON DOLMAITAN

Date: January 9, 2006

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By: M. S. U.
Authorized Representative

Date: 2/13/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): RICHARD EVERETT

Address: _____

City: _____ State: _____

Country: USA Zip Code: 0 105

Home Phone: _____ Office Phone: _____

Tax I.D. No.: _____ Fax No. _____

E-Mail: 7 _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 717 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this



Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. **The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds.** All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

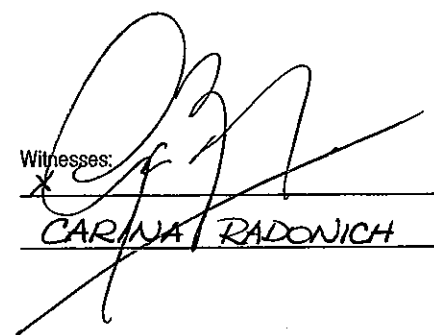
Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

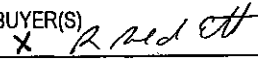
IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:



CARINA RADONICH

BUYER(S)

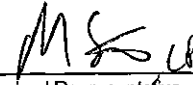
X 

RICHARD EVERET

Date: 12/24/05

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: 

Authorized Representative

Date: 3/01/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): ROSALINE CLARKE

Address: WOODLAWN HOUSE, WARRENS HILL

City: ST THOMAS State: BARBADOS

Country: BARBADOS Zip Code: _____

Home Phone: (246) 421-7123 Office Phone: FAX 246, 438 2054

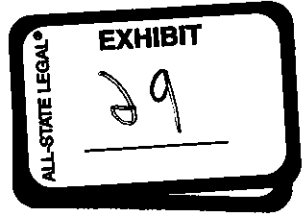
Tax I.D. No.: _____ Fax No. _____

E-Mail: ROSE CLARKE @ YAHOO.COM

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1906 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is Intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 799,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: (CONDOHOTEL) DARRIN RIETTIE

Co-Broker's Sales Agent DARRIN RIETTIE

Co-Broker's Address 1625 N COMMERCE PARKWAY SUITE 105
WESTIN - FLORIDA - 33223

Phone No. 954-448 1374

Fax No. 954-6150122

E-Mail _____

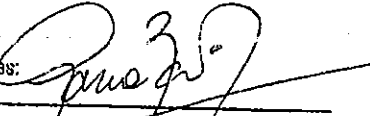
License No. 3077355

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.


YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:


CARINA RADONICH

BUYER(S)


ROSELINE CLARKE

Date:

Jan 12, 2006

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By:

Authorized Representative

Date:

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)


Co-Broker's Name: _____
Co-Broker's Sales Agent _____
Co-Broker's Address _____

Phone No. _____ Fax No. _____
E-Mail _____ License No. _____


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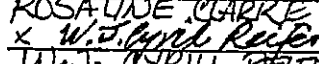
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Witnesses:


CARINA RADONICH

BUYER(S)
x 

ROSA-LENE CLARKE
x 

W.J. CYRIL REIFER MD.
Date: _____

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By: _____
Authorized Representative
Date: _____

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): BOYD & LOISE GOLDWIN

Address: _____

City: SAN DIEGO State: CA

Country: USA Zip Code: 92131

Home Phone: (_____) Office Phone: _____

Tax I.D. No.: _____ Fax No. (_____)

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1006 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Properly is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 728,000. (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% ^{5%} deposit	Upon execution of this Agreement	\$ <u>36,400.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>72,800.00</u>
Additional Deposit	(5% FROM RESERVATION)	\$ <u>36,400.00</u>
Balance	Closing	\$ <u>582,400.00</u>
Total Purchase Price		\$ <u>728,000.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: GALLERIA COLLECTION OF FINEST HOMES.

Co-Broker's Sales Agent MELANIE SCHRAND

Co-Broker's Address 945 E LAS OLAS BEACH CLUB
FT. LAUDERDALE, FL 33301

Phone No. 954) 229 2002

Fax No. 954) 229 2223

E-Mail _____

License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

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Witnesses: [Signature]
CARINA RADONICH.

BUYER(S) [Signature]
BOYD EDWIN
[Signature]
LOISE EDWIN
Date: 2/10/06

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By: [Signature]
Authorized Representative
Date: 1/10/06

[Signature]
ROSEMARIE FRIEDMAN

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

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ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): TAHITI INVESTMENTS

Address: _____

City: FL State: NS

Country: USA Zip Code: _____

Home Phone: _____ Office Phone: (____) _____

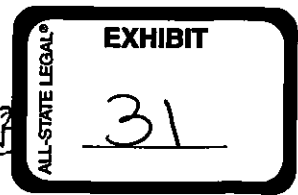
Tax I.D. No.: _____ Fax No. (____) _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1610 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 722,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



Payment	Due Date	Amount
Initial 10% ^{5%} deposit	Upon execution of this Agreement	\$ <u>36,100.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>72,200.00</u>
Additional Deposit	(5% FROM RESERVATION)	\$ <u>36,100.00</u>
Balance	Closing	\$ <u>577,600.00</u>
Total Purchase Price		\$ <u>722,000.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; If the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: BOYNTON WATERS
Co-Broker's Sales Agent: Kevin P. Sebastian
Co-Broker's Address: 6660 Conch Court
Boynton Beach, FL 33437
Phone No. 954 545 0495 Fax No. 954 545 1759
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

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Witnesses:
Maritza Meza
Maritza Meza

BUYER(S) Brian Halcrow
[Signature]
TAHITI INVESTMENTS

James Halcrow
Date: 01-13-06

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: [Signature]
Authorized Representative

Date: 2/06/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

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Buyer(s): ARIEL R ALBANA CINCO

Address: 840 96th AVE NORTH

City: NAPLES State: FL

Country: USA Zip Code: 34108

Home Phone: 239, 273-3135 Office Phone: ()

Tax I.D. No.: _____ Fax No. ()

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 2104 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 704,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



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GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: SUN REALTY
Co-Broker's Sales Agent: JAY DEMIRAJ
Co-Broker's Address: 3757 MADRID TRAIL
NAPLES - 34103
Phone No. 239-6491990 Fax No. 239-6491980
E-Mail _____ License No. 1704432

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:
 CARINA RODONICHI

BUYER(S)
 ARIEL CINXO
 ALBA CINXO
Date: 12-24-05

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By: MS, Jr
Authorized Representative
Date: 1/06/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): ARIEL CINCO & JAY DEMIKAJ

Address: 5000 ... 201

City: _____ State: _____

Country: _____ Zip Code: _____

Home Phone: 2... Office Phone: _____

Tax I.D. No.: _____ Fax No. _____

E-Mail: P...

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1603 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

.2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 852,500 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:

Ⓢ

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: SUN REALTY, LLC
Co-Broker's Sales Agent: JAY DENIRAS
Co-Broker's Address: 3757 TAMiami TRl N
NAPLES FL 34103

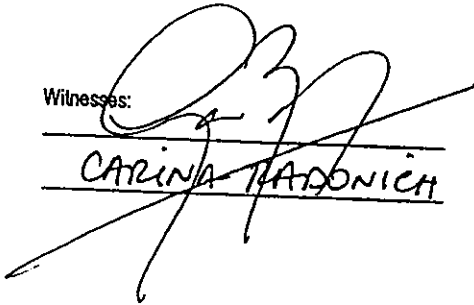
Phone No. 239-272-8089 Fax No. 239-649-1980
E-Mail jayden@sunrealty.com License No. 1704432

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

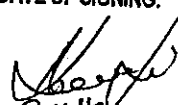
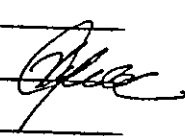
YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:


CARINA RADONICH

BUYER(S)


X ARIEL CINKO
X JAY DENIRAS 

Date: 12/16/05

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: 
Authorized Representative

Date: 2/06/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): JAY KIMMAL

Address: _____

City: C State: _____

Country: USA. Zip Code: 95531

Home Phone: _____ Office Phone: (____)

Tax I.D. No.: _____ Fax No. (____)

E-Mail: J

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1618 (the "Unit") in the proposed **SB FORT LAUDERDALE HOTEL & CONDOMINIUM** (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 884,800. (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% ^{5%} deposit	Upon execution of this Agreement	\$ <u>44,240.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>88,480.00</u>
Additional Deposit	(5% FROM RESERVATION)	\$ <u>44,240.00</u>
Balance	Closing	\$ <u>707,840.00</u>
Total Purchase Price		\$ <u>884,800.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. **The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds.** All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: HONE WIZ USA
Co-Broker's Sales Agent: ANDREW JAMES
Co-Broker's Address: 4011 WEST FLAGER ST #302
CORAL GABLES

Phone No. 786-326 7776 Fax No. 954-241 5086
E-Mail _____ License No. 303 7768

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

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Witnesses: [Signature]
CARINA RADONICH

BUYER(S) [Signature]
x JAY KINNAL

Date: 01-06-06

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: [Signature]
Authorized Representative

Date: 1/3/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s):

JOSE MARTINEZ & CARLA ESTOPINAN

Address:

1

City:

Fort Lauderdale

State:

FL

Country:

USA

Zip Code:

33180

Home Phone:

754-531-1111

Office Phone:

()

Tax I.D. No.:

Fax No.

E-Mail:

car

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 2201 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 875,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% deposit	Upon execution of this Agreement	\$ <u>43,750 -</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>87,500 -</u>
Additional Deposit	(5% from reservation)	\$ <u>43,750 -</u>
Balance	Closing	\$ <u>700,000 -</u>
Total Purchase Price		\$ <u>875,000 -</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: _____
Co-Broker's Sales Agent _____
Co-Broker's Address _____ *N/A*

Phone No. _____ Fax No. _____
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:

[Handwritten Signature]

CARINA RADONIGT

BUYER(S)

X *[Handwritten Signature]*

X *[Handwritten Signature]*

Date: *12.12.05*

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: *[Handwritten Signature]*

Authorized Representative

Date: *1/06/06*

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): PATRICK O'HARA
MARY O'HARA

Address: _____

City: S State: NY

Country: USA Zip Code: _____

Home Phone: _____ Office Phone: _____

Tax I.D. No.: _____ Fax. No. _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1803 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

.2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 905,000.00 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% <u>5%</u> deposit	Upon execution of this Agreement	\$ <u>45,250.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>90,500.00</u>
Additional Deposit	(<u>5% FROM RESERVATION</u>)	\$ <u>45,250.00</u>
Balance	Closing	\$ <u>724,000.00</u>
Total Purchase Price		\$ <u>905,000.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. **The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds.** All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: SHELDON GREENE & ASSOC.
Co-Broker's Sales Agent: JDEL GREENE
Co-Broker's Address: 13499 BISCAYNE BLVD #240
N. MIAMI FL 33181

Phone No. (954) 480 1929 Fax No. 954 480 1321
E-Mail _____ License No. BK453975

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:

X Rosemarie Friedman
ROSEMARIE FRIEDMAN

BUYER(S)

X [Signature]
Patricia O'Hara
X [Signature]
Mindy O'Hara

Date: 12-19-05

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: [Signature]
Authorized Representative

Date: 1/03/06



SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): DIANA RAMSOOK
SACENARINE RAMSOOK

Address: _____

City: PLANTATION State: FL

Country: U.S. Zip Code: 33304

Home Phone: _____ Office Phone: 6

Tax I.D. No.: _____ Fax No. ()

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1807 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 753,500.00 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:

(P)



Payment	Due Date	Amount
Initial 10% deposit	5% Upon execution of this Agreement	\$ 37,675.00 ✓
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ 75,350.00 ✓
Additional Deposit	5% FROM RESERVATION	\$ 37,675.00 ✓
Balance	Closing	\$ 602,800.00
Total Purchase Price		\$ 753,500.00

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.

2

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

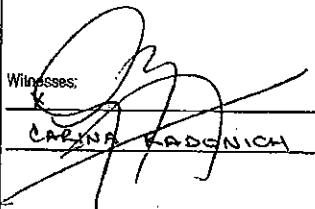
Co-Broker's Name: PREMIERE REALTY PROPERTIES
Co-Broker's Sales Agent: SEEMA SHETH
Co-Broker's Address: 701 W CYPRESS CREEK RD SUITE 102
FT LAUDERDALE FL 33301
Phone No. 754 771 8977 Fax No. 754 491 1196
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.


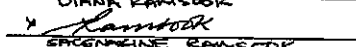
YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:


CARINA RADNICH

BUYER(S)


DIANA RAWNSOK

ERCENWINE RAWNSOK

Date: 01/03/2005

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: 
Authorized Representative

Date: 1/13/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): MARC D. RENAUD and Richard Beth
and Richard Mahoney

Address: _____

City: _____ State: _____

Country: CANADA Zip Code: K...

Home Phone: (61) Office Phone: _____

Tax I.D. No.: _____ Fax No. _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 405 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 495,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% deposit	Upon execution of this Agreement	\$ <u>49,500.-</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>49,500.-</u>
Additional Deposit	<u>N/A</u>	\$ <u>— 0 —</u>
Balance	Closing	\$ <u>396,000.-</u>
Total Purchase Price		\$ <u>495,000.-</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. **The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds.** All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: _____
Co-Broker's Sales Agent: JOEL GREENE
Co-Broker's Address: _____

Phone No. _____ Fax No. _____
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

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Witnesses:
x MARITZA MEZA

BUYER(S):
x MARC D RENAUD

Date: May 8/2006

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By: MSE, Jr
Authorized Representative

Date: 6/10/06

Richard Bett
Richard Bett
May 8/2006

Richard Mahoney
Richard Mahoney
May 8, 2006

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): MICHAEL ROUSSEAU
Sheila A. Rousseau, Administrator

Address: _____

City: SE 7 PARK. State: MD

Country: USA Zip Code: 21146

Home Phone: (714) _____ Office Phone: () _____

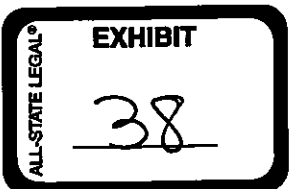
Tax I.D. No.: --- Fax No. () _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 203 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 708,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial ^{5%} 10% deposit	Upon execution of this Agreement	\$ <u>20,400.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>40,800.00</u>
Additional Deposit	(5% FROM RESERVATION)	\$ <u>20,400.00</u>
Balance	Closing	\$ <u>326,400.00</u>
Total Purchase Price		\$ <u>408,000.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. **The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds.** All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: PARADISE REALTY GROUP
Co-Broker's Sales Agent MARIA ZITEK
Co-Broker's Address _____

Phone No. _____ Fax No. _____
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:
x Carina Radonich
CARINA RADONICH

Rhane FP
x ROSEMARIE FRIEDMAN

BUYER(S)
x Michael A Rousseau
MICHAEL ROUSSEAU

Date: 1/3/06

SELLER: Admin of the Estate

SB Hotel Associates LLC, a Delaware limited liability company

By: M S, LP
Authorized Representative

Date: 1/24/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): STEVIE SALAS

Address: _____
Pmb 227

City: _____ State: CA

Country: USA Zip Code: _____

Home Phone: () _____ Office Phone: () _____

Tax I.D. No.: _____ Fax No. () _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 616 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 649,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% deposit	Upon execution of this Agreement	\$ <u>64,000.-</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>64,000.-</u>
Additional Deposit	_____	\$ <u>— 0 —</u>
Balance	Closing	\$ <u>512,000.-</u>
Total Purchase Price		\$ <u>640,000.-</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: _____
Co-Broker's Sales Agent: _____
Co-Broker's Address: _____

Phone No. _____ Fax No. _____
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:
X MARITZA MEZA
MARITZA MEZA

BUYER(S)
X STEVIE SALAS

Date: 1-30-06

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: M. K. [Signature]
Authorized Representative

Date: 2/06/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): NARAINIE SEECHARAN

Address: _____

City: CORAI SPRINGS State: FL

Country: USA Zip Code: 33065

Home Phone: _____ Office Phone: _____

Tax I.D. No.: _____ Fax No. () _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1205 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 250,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



Payment	Due Date	Amount
Initial ^{5%} 10% deposit	Upon execution of this Agreement	\$ 72,325.00
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ 144,650.00
Additional Deposit	(5% FROM RESERVATION)	\$ 72,325.00
Balance	Closing	\$ 1157,200.00
Total Purchase Price		\$ 1,446,500.00

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. **How Buyer Pays.** Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. **Deposits.** Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner related above.



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: _____

Co-Broker's Sales Agent SHEELA SEETH

Co-Broker's Address _____

Phone No. _____ Fax No. _____
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:

CARINA RADONICH

BUYER(S)
 MARINE SECHARAN
MARINE SECHARAN

Date: 12-20-05

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: MFCU
Authorized Representative

Date: 1/04/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): JAMES SHIN / JEFF KIM

Address: _____

City: _____ State: FL

Country: USA Zip Code: _____

Home Phone: (____) _____ Office Phone: (____) _____

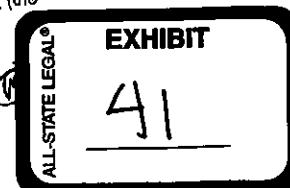
Tax I.D. No.: _____ Fax No. (____) _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1411 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$645,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
INITIAL/PROVISIONAL 5% deposit	Upon execution of this Agreement	\$ 32,250
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ 64,500
Additional Deposit	5% from reservation	\$ 32,250
Balance	Closing	\$ 516,000
Total Purchase Price		\$ 645,000

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



GENERAL INFORMATION:

Co-Broker information: (See paragraph 20 above; If the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: GALLERIA COLLECTION OF FINEST HOMES
Co-Broker's Sales Agent: KRISTIN LINGER
Co-Broker's Address: 945 E LAS OLAS BLVD. 33301
FT LAUDERDALE FLORIDA

Phone No. 954-229-2222 Fax No. 954-229-0223
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:

CARINA RABONICK

BUYER(S)

JAMES SHIM
JEFFREY KIM
Date: 01-11-06

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: M. Seale
Authorized Representative

Date: 2/06/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): BARRY SILVERMAN
RICHARD L CURTIS

Address:

City: State: NY

Country: USA Zip Code:

Home Phone: Office Phone: ()

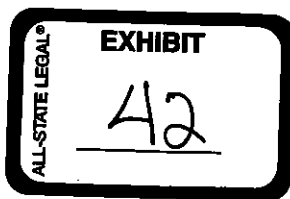
Tax I.D. No.: Fax No. ()

E-Mail:

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1901 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium").

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.)

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 705,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% ^{5%} deposit	Upon execution of this Agreement	\$ <u>35,250.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>70,500.00</u>
Additional Deposit	(5% FROM RESERVATION)	\$ <u>35,250.00</u>
Balance	Closing	\$ <u>564,000.00</u>
Total Purchase Price		\$ <u>705,000.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: COLDWELL BANKER
Co-Broker's Sales Agent: ANDY WEISSER
Co-Broker's Address: _____

Phone No. _____ Fax No. _____
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:
X
ANDY WEISSER

BUYER(S)
X [Signature]
BARRY SILVERMAN

Date: 2-21-06

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: _____
Authorized Representative

Date: _____

[Signature]
MARITZA MEZA

[Signature]
RICHARD L. CURTIS
Date 2-21-06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): ALINA TRUHAN

Address: _____

City: _____ State: FL.

Country: USA Zip Code: _____

Home Phone: _____ Office Phone: () _____

Tax I.D. No.: _____ Fax. No. () _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1715 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 631,500 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% ^{5%} deposit	Upon execution of this Agreement	\$ <u>31,575.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>63,150.00</u>
Additional Deposit	(5% FROM RESERVATION)	\$ <u>31,575.00</u>
Balance	Closing	\$ <u>505,200.00</u>
Total Purchase Price		\$ <u>631,500.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. **The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds.** All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: GALLERIA COLLECTION OF FINE HOMES
Co-Broker's Sales Agent: TYLER MCPAE
Co-Broker's Address: 945 E LAS OLAS BLVD
FT LAUDERDALE FL 33301
Phone No. 954 229 2222 Fax No. 954 229 2223
E-Mail _____ License No. 3091223

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses: Rosemarie Friedman
ROSEMARIE FRIEDMAN

BUYER(S) Alina Truhan
ALINA TRUHAN

Date: 1-10-06

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By: _____
Authorized Representative

Date: _____

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): RASIN & REKHA UPPAL

Address: _____

City: _____ State: MD

Country: USA Zip Code: _____

Home Phone: _____ Office Phone: _____

Tax I.D. No.: _____ Fax No. (____) _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1118 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 764,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% ^{50%} deposit	Upon execution of this Agreement	\$ <u>38,200.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>76,400.00</u>
Additional Deposit	(50% AT RESERVATION)	\$ <u>38,200.00</u>
Balance	Closing	\$ <u>611,200.00</u>
Total Purchase Price		\$ <u>764,000.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. **The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds.** All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: _____
Co-Broker's Sales Agent: JOEL GREENE
Co-Broker's Address: _____

Phone No. _____ Fax No. _____
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses: Joel Greene
X JOEL GREENE

BUYER(S) [Signature]
X RASHIV UPPAL
X REKHA UPPAL
Date: 1-16-06

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

X Maritza Meza
MARITZA MEZA

By: [Signature]
Authorized Representative
Date: 2/06/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

906

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): ERIC WESCHKE Eric Weschke

Address: _____

City: _____ State: NY

Country: USA Zip Code: _____

Home Phone: 212 234 1234 Office Phone: () _____

Tax I.D. No.: _____ Fax No. _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 906 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 715,000.00 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
5% 10% deposit	Upon execution of this Agreement	\$ 35,750.00
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ 41,500.00
Additional Deposit	5% (FROM RESERVATION)	\$ 35,750.00
Balance	Closing	\$ 542,000.00
Total Purchase Price		\$ 715,000.00

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. **The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds.** All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

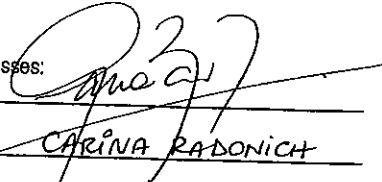
Co-Broker's Name: _____
Co-Broker's Sales Agent _____
Co-Broker's Address _____
Phone No. _____ Fax No. _____
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

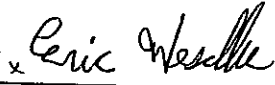
IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:



CARINA RADONICH

BUYER(S)

x 


ERIC WESCHKE
ERIC

Date:

12-16-05

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: 

Authorized Representative

Date:

1/06/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

2207

PURCHASE AGREEMENT

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ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): ERIC WESCHKE

Address: _____

City: _____ State: NY

Country: _____ Zip Code: _____

Home Phone: _____ Office Phone: _____

Tax I.D. No.: _____ Fax No.: _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 2207 (the "Unit") in the proposed **SB FORT LAUDERDALE HOTEL & CONDOMINIUM** (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 795,000.00 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
5% deposit	Upon execution of this Agreement	\$ 39,750 =
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ 79,500 =
Additional Deposit	5% (FROM RESERVATION)	\$ 39,750 =
Balance	Closing	\$ 636,000 =
Total Purchase Price		\$ 795,000 =

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. **The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds.** All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: _____
Co-Broker's Sales Agent: _____
Co-Broker's Address: _____

N/A

Phone No. _____ Fax No. _____
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:

[Signature]

CARINA RADONICH

BUYER(S)

[Signature]

ERIC WESCHKE

Date:

12-16-05

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By:

[Signature]
Authorized Representative

Date:

1/06/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): THOMAS & BARBARA WOLF

Address: _____

City: _____ State: NY

Country: USA Zip Code: _____

Home Phone: (516) 333-3333 Office Phone: ()

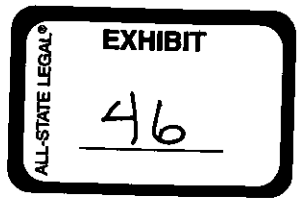
Tax I.D. No.: _____ Fax No.: ()

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1904 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 610,000. (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% ^{5%} deposit	Upon execution of this Agreement	\$ <u>30,500.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>6,000.00</u>
Additional Deposit	(5% FROM RESERVATION)	\$ <u>30,500.00</u>
Balance	Closing	\$ <u>488,000.00</u>
Total Purchase Price		\$ <u>610,000.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.

(P)

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: COLDWELL BANKER
Co-Broker's Sales Agent: ANDY WEISSER
Co-Broker's Address: _____

Phone No. _____ Fax No. _____
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses: Andy Weisser
x Maritza Meza
ANDY WEISSER

BUYER(S) Tom Wolf
x THOMAS WOLF
x BARBARA WOLF
Date: 1/10/06

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: M. Meza
Authorized Representative

Date: 2/06/06

x Maritza Meza
MARITZA MEZA

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

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Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): PAUL YANOSHIK

Address: _____

City: _____ State: MD

Country: USA Zip Code: _____

Home Phone: _____ Office Phone: _____

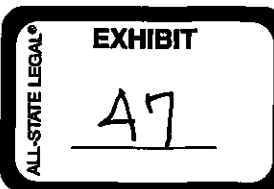
Tax I.D. No.: _____ Fax No. _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 706 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 595,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



Payment	Due Date	Amount
Initial 10% ^{5%} deposit	Upon execution of this Agreement	\$ <u>29,750.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>59,500.00</u>
Additional Deposit	(<u>5% FROM RESERVATION</u>)	\$ <u>29,750.00</u>
Balance	Closing	\$ <u>476,000.00</u>
Total Purchase Price		\$ <u>595,000.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; If the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: GALLERIA COLLECTION OF FINE HOMES
Co-Broker's Sales Agent: PATRICIA SALERMO
Co-Broker's Address: _____


Phone No. _____ Fax No. _____
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

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IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:


CARINA RADONICH

BUYER(S)

Y
PAUL YANOSHIK

Date: _____

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: _____
Authorized Representative

Date: _____

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

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Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): Paul and Gita Ziegelbauer

Address: _____

City: Virginia Beach State: VA

Country: USA Zip Code: _____

Home Phone: 757-435-1111 Office Phone: () _____

Tax I.D. No.: _____ Fax No. () _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 2009 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 765,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial ^{5%} 10% deposit	Upon execution of this Agreement	\$ <u>35,250.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>70,500.00</u>
Additional Deposit	<u>5% from reservation</u>	\$ <u>35,250.00</u>
Balance	Closing	\$ <u>564,000.00</u>
Total Purchase Price		\$ <u>705,000.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: _____

Co-Broker's Sales Agent _____

Co-Broker's Address _____

Phone No. _____

E-Mail _____

N/A

Fax No. _____

License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

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Witnesses:

Maritza Meza

BUYER(S) _____
Paul Ziegelbauer

Gita Ziegelbauer
Date: 3/2/06

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: _____
Authorized Representative

Date: 4/1/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

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Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): XHENTIL DEMIRAJ / GERM KELLO

Address: 300 ... #201

City: _____ State: _____

Country: _____ Zip Code: 3

Home Phone: _____ Office Phone: () _____

Tax I.D. No.: _____ Fax No. _____

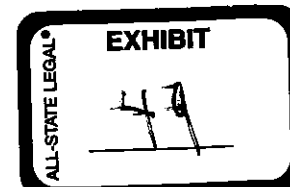
E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1004 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$590,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:

gikello@hdml.com



(P)

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: DOWNING FRYE REALTY-

Co-Broker's Sales Agent AIMEE MALO.

Co-Broker's Address 3411 TAMiami TR N^o, NAPLES, FL 34103

Phone No. 239-2612247

Fax No. 239-2624218

E-Mail _____

License No. C9 274485.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

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Witnesses: [Signature]
CARINA RADONICH

BUYER(S) [Signature]
HELEN PEREZ
66214-KELO.
Date: 12/16/2005

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By: [Signature]
Authorized Representative
Date: 1/04/06

PURCHASE AGREEMENT

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If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): AIMEE MALO + James Malo

Address: _____

City: 1 State: _____

Country: _____ Zip Code: _____

Home Phone: _____ Office Phone: _____

Tax I.D. No.: _____ Fax No. _____

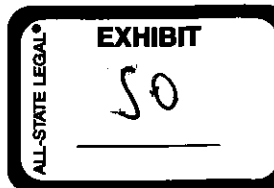
E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 2507 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 799,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:

Ⓟ



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: DOMINIQUE RYE REALTY
Co-Broker's Sales Agent: AINEE MALO
Co-Broker's Address: 3411 PANAMI TR NO
NAPES, FL 34103
Phone No. 239 261 2244 Fax No. 239 262 4218
E-Mail _____ License No. C 274485

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPER REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:

X [Signature]
CARINA BADDNICH

BUYER(S)

[Signature]
AINEE MALO JAMES MALO

Date: 12-27-05

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: [Signature]
Authorized Representative

Date: 1/13/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): NEIM MALO & GEZIM MALOLLI
GEZIM MALOLLI

Address: 812 PINE CREEK LANE

City: NAPLES State: FL

Country: USA Zip Code: 34107

Home Phone: 239, 513 0810 Office Phone: ()

Tax I.D. No.: _____ Fax No. ()

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1811 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 799,000. (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



Ⓢ

GENERAL INFORMATION:

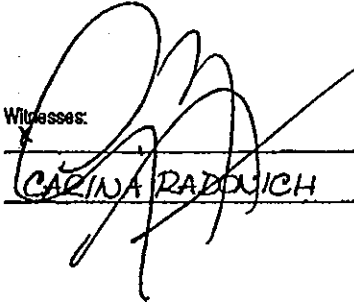
Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: DOWNING-TRVE REALTY
Co-Broker's Sales Agent: AIMEE MALO
Co-Broker's Address: 3411 TAHAMITT. NO. 1
NAPLES, FL 34103
Phone No. (239) 261 2244 Fax No. 239 262 4218
E-Mail _____ License No. CG 274485

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:

CARINA RADOVICH

BUYER(S) M Malo x YH
DEIM MALO. GEZIM MALOGLI

Date: 12.22.05

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By: MS, LP
Authorized Representative

Date: 1/13/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

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Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): NEIM MALO & BEZIM MALOLLI

Address: 6110 ...

City: _____ State: _____

Country: USA Zip Code: 33301

Home Phone: _____ Office Phone: (____) _____

Tax I.D. No.: _____ Fax No. (____) _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1712 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 899,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: TOWWING-FRYE REALTY

Co-Broker's Sales Agent ALMEE MALO

Co-Broker's Address 341 TAMiami TR NO1

NAPLES, FL 34103

Phone No. (239) 261 2244 Fax No. 239 262 4218

E-Mail _____ License No. CQ274485

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:
 CARINA RADONICH

BUYER(S) [Signature]
 NEINI MALO
 BEZIM MALO
Date: 12-22-05

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By: [Signature]
Authorized Representative
Date: 1/06/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): OURIM MALO E PAIGE MALO
PAIGE E. MALO

Address: 1-7-2008

City: 1 State: _____

Country: 6 Zip Code: 3

Home Phone: (2) Office Phone: ()

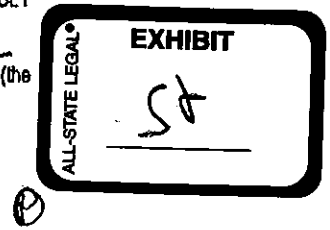
Tax I.D. No.: _____ Fax No. ()

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 2107 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 799,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; If the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: DAWNING-FRYE REALTY

Co-Broker's Sales Agent: AIMEE MALO

Co-Broker's Address: 3411 TAMiami TR. NO. 1

NAPLES, FL 34103

Phone No. (239) 261-2244

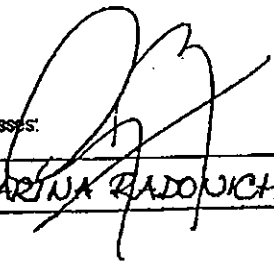
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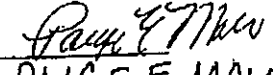
Fax No. 239) 262-4218
License No. CQ 274485

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:
X

CARINA RADOVICH

BUYER(S)
X  
OURIN MALO. PAIGE E. MALO

Date: 12/22/05

SELLER: R

SB Hotel Associates LLC, a Delaware limited liability company

By: 
Authorized Representative

Date: 1/06/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATE 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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, it is provided that the Developer has posted "Alternative Assurances" with the Division of Florida and Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): SOLLI MALO

Address: _____

City: _____ State: _____

Country: _____ Zip Code: _____

Home Phone: _____ Office Phone: (____) _____

Tax I.D. No.: _____ Fax No. (____) _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 711 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 783,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



GENERAL INFORMATION:

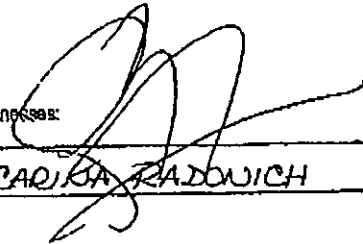
Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)


Co-Broker's Name: DOWNING-FRYE REALTY, INC.
Co-Broker's Sales Agent: AIMEE MALO
Co-Broker's Address: 3411 TAMiami TRAIL NORTH
NAPLES, FL 34103
Phone No. 239 261 2244 Fax No. 239 262 4218
E-Mail _____ License No. CG 274485


ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:
x 
CARINA RADOVICH

BUYER(S) 
SOLLI MALO
Date: 12/21/05

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By:  LP
Authorized Representative
Date: 1/07/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): RAY C GWEN NOBENT

Address: _____

City: _____ State: _____

Country: _____ Zip Code: _____

Home Phone: _____ Office Phone: (____) _____

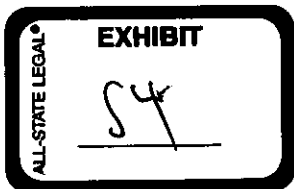
Tax I.D. No.: _____ Fax No. (____) _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1711 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 799,000. (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: DOMINIQUE FRYE REALTY
Co-Broker's Sales Agent: AIMEE MALO
Co-Broker's Address: 3411 TAMiami TR. NO. 1
NAPLES, FL 34103
Phone No. 239)261 2244 Fax No. 239)262 4218
E-Mail _____ License No. CO 274485

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

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Witnesses:

[Signature]
CARINA ZADONICH

BUYER(S)
 [Signature]
RAY NOBENT
 [Signature]
EVAN NOBENT
Date: 12/27/05

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By: [Signature]
Authorized Representative
Date: 1/13/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): ARTAN & VIOLETA RAMA

Address: _____

City: A State: _____

Country: _____ Zip Code: 33100

Home Phone: _____ Office Phone: (____) _____

Tax I.D. No.: _____ Fax No. (____) _____

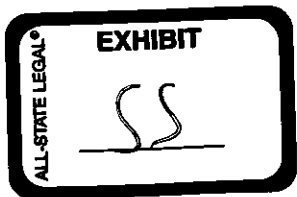
E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1206 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 799,000. (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:

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GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: DOWNING-FRYE REALTY, INC.

Co-Broker's Sales Agent: ALICE LIAO.

Co-Broker's Address: 341 TALMANT TRIAL NORTH

Phone No. (239) 261-2244

E-Mail _____

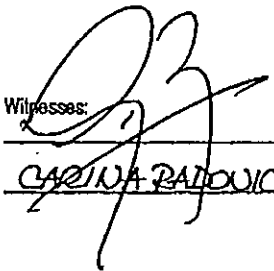
Fax No. 239 262 4218

License No. CQ274485

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.


YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses: 

CARINA RADOVICH

BUYER(S)
 AQJAN RAMA
 VIOLETA RAMA
Date: _____

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By: 

Authorized Representative
Date: 1/09/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): CARLOS E MARIA VASALLO

Address: _____

City: L State: FL

Country: _____ Zip Code: _____

Home Phone: E Office Phone: _____

Tax I.D. No.: _____ Fax No. _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 2004 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 690,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



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GENERAL INFORMATION:

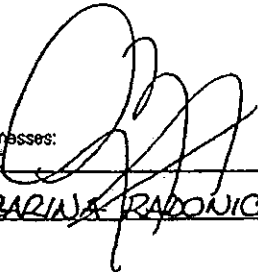
Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)


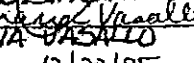
Co-Broker's Name: DOMINIQUE ERNE REAUN
Co-Broker's Sales Agent AINEE MAIO
Co-Broker's Address 1311 TAMMAMU TT. No.,
NAPLES, FL 34103
Phone No. 239) 261 2244 Fax No. 239) 262 4218
E-Mail _____ License No. CQ 274485

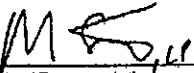
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Witnesses:
X 
CARINA RADONICH

BUYER(S)
X  12/23/05
CARLOS VASALLO
X 
MARIA VASALLO
Date: 12/23/05

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By: 
Authorized Representative
Date: 1/09/06

1016

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): FRANK & ANGELA SCHIFANO -

Address: _____

City: GEORGETOWN State: _____

Country: USA Zip Code: _____

Home Phone: 6 Office Phone: _____

Tax ID. No.: _____ Fax No. _____

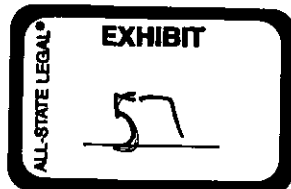
E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 201454 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 951,000. (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:

2



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: OCEAN PARADISE REALTY GROUP
Co-Broker's Sales Agent: MARLA ZITEK
Co-Broker's Address: 3025 N. OCEAN BLVD. FT LAUDERDALE - 33308 FL

Phone No. 954-3372100 Fax No. 954-3374944
E-Mail License No. BK 3059466

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

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Witnesses

[Signature]
CARINA RADONICH

BUYER(S)

[Signature] 1/6/06
* FRANK SCHYTANO
* ANGELA SCHYTANO

Date:

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By:

[Signature]
Authorized Representative

Date:

1/24/06

[Signature]
ROSEMARIE FRIEDMAN

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): GEORGE & CHRISTINE MARBLE

Address: _____

City: _____ State: _____

Country: _____ Zip Code: _____

Home Phone: _____ Office Phone: _____

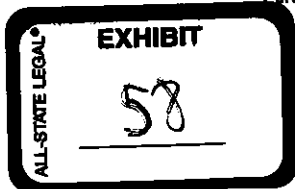
Tax I.D. No.: _____ Fax No. _____

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1810 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$753,500 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



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GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: OCEAN PARADISE REALTY GROUP
Co-Broker's Sales Agent: MARLA ZITEK
Co-Broker's Address: 305 N OCEAN BLVD

FT LAUDERDALE
Phone No. (954) 854-8003 Fax No. (954) 537-4941
E-Mail mark@oceanparadiserealty.com License No. 3059466

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses:
X Phoe TP
ROSEMARIE FRIEDMAN

BUYER(S) X [Signature]
[Signature]
Date: 12/20/05

[Signature]
X CARINA RADONICH

SELLER:
SB Hotel Associates LLC, a Delaware limited liability company
By: [Signature], LP
Authorized Representative
Date: 1/06/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): JOHN JAQUET

Address: 5920 SW 19ST

City: PLANTATION State: FL

Country: USA Zip Code: 33317

Home Phone: (954) 818 9380 Office Phone: ()

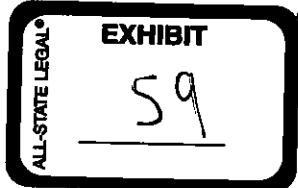
Tax I.D. No.: _____ Fax No. (954) 316 0784

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 704 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 440,000 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



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<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% ^{5%} deposit	Upon execution of this Agreement	\$ <u>22,000.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>44,000.00</u>
Additional Deposit	<u>(5% FROM RESERVATION)</u>	\$ <u>22,000.00</u>
Balance	Closing	\$ <u>352,000.00</u>
Total Purchase Price		\$ <u>440,000.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. **The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds.** All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.

②

GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: GALLERIA COLLECTION OF FINE HOMES
Co-Broker's Sales Agent 945 E. LAS OLAS BLVD. KIM LEBRON.
Co-Broker's Address FT. LAUDERDALE, FL. 33301

Phone No. 954) 229 2222 Fax No. 954) 229 2223
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

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Witnesses:

X
CARINA RADONICH

BUYER(S)

X
JOHN JAQUET

Date: 12-22-05

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: Mr. [Signature]
Authorized Representative

Date: 1/06/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s):	<u>NICHOLAS J. LALLY</u>	
	<u>ALISON LAVAL LALLY</u>	
Address:	<u>14762 ADDISON WAY</u>	
City:	<u>WOODBINE</u>	State: <u>MD</u>
Country:	<u>USA</u>	Zip Code: <u>21797</u>
Home Phone:	<u>(410) 489 7744</u>	Office Phone: <u>(410) 489 7744</u>
Tax I.D. No.:		Fax No. <u>()</u>
E-Mail:		

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 1209 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 692,500 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



Ⓜ

<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial ^{5%} 10% deposit	Upon execution of this Agreement	\$ <u>34,625.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>69,250.00</u>
Additional Deposit	(5% FROM RESERVATION)	\$ <u>34,625.00</u>
Balance	Closing	\$ <u>554,000.00</u>
Total Purchase Price		\$ <u>692,500.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. **The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds.** All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



GENERAL INFORMATION:

Co-Broker information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: _____
Co-Broker's Sales Agent: Joel Greene
Co-Broker's Address: _____

Phone No. _____ Fax No. _____
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses
x Maritza Meza
JOEL GREENE
MARITZA HEZA

BUYER(S)
x Nicholas J. Lally Alison Laval Lally
ALISON LAVAL LALLY
NICHOLAS J. LALLY

Date: 1-17-06

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: M. S. C.
Authorized Representative

Date: 2/26/06

SB FORT LAUDERDALE HOTEL & CONDOMINIUM

PURCHASE AGREEMENT

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 BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Additionally, under certain circumstances more particularly described in paragraph 4, and provided that the Developer has posted "Alternative Assurances" with the Division of Florida Land Sales, Condominiums and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the purchase price for construction purposes).

In this Agreement, the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to SB Hotel Associates LLC, a Delaware limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition is given in this Agreement, in the Declaration (as defined in paragraph 1 of this Agreement).

Buyer(s): JOSEPH MASSARO WILLIAM SKINNER
SUSAN MASSARO

Address: 218 SHADYBROOK LANE

City: WEST ISLIP State: NY

Country: USA Zip Code: 11795

Home Phone: (516) 810-6684 Office Phone: ()

Tax I.D. No.: _____ Fax No. ()

E-Mail: _____

1. Purchase and Sale. Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit 2011 (the "Unit") in the proposed SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium"). The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "Declaration") included in the Prospectus and attached exhibits (the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a Buyer, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents.

Inasmuch as the Condominium Property is intended to be operated as part of a hotel, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any hotel guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights.) Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing, THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Payment of the Purchase Price. The total purchase price for the Unit is \$ 775,500.00 (the "Purchase Price"). Buyer agrees to make the following payments against the Purchase Price:



<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial 10% deposit ^{5%}	Upon execution of this Agreement	\$ <u>38,775.00</u>
Additional 10% Deposit	60 days after Buyer's execution of this Agreement	\$ <u>77,550.00</u>
Additional Deposit	<u>5% FROM RESERVATION</u>	\$ <u>38,775.00</u>
Balance	Closing	\$ <u>620,400.00</u>
Total Purchase Price		\$ <u>775,500.00</u>

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of federal funds. **The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds.** All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States. Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer by credit card and/or drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest at the rate of eighteen percent (18%) per annum from the date due until the date received and cleared by Seller.

Buyer also agrees to pay all costs and other sums required to be paid by Buyer in this Agreement (many of which are more particularly described in paragraph 11 below).

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Seller agrees, however, to cooperate with any lender Buyer chooses and to coordinate closing with such lender, if, but only if, such lender meets Seller's closing schedule and pays Seller the proceeds of its mortgage at closing. Notwithstanding any cooperation provided by Seller, nothing herein shall be deemed to qualify or otherwise condition Buyer's obligation to close "all cash" on the purchase of the Unit.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees (i) that Buyer shall nonetheless be obligated for the payment of all real property taxes, assessments and charges attributable to the Unit from the date that closing is originally scheduled, and (ii) to pay Seller a late funding charge equal to interest, at the rate of eighteen percent (18%) per annum, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. In the event that Seller does not receive immediately cleared funds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) closing.

4. Deposits. Except as permitted below or by the provisions of the Florida Condominium Act, all of Buyer's deposits will be held in escrow by Chicago Title Insurance Company ("Escrow Agent"), with offices at 2701 Gateway Drive, Pompano Beach, Florida 33069, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.

Buyer agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. Additionally, Seller intends to use Buyer's deposits up to ten percent (10%) of the Purchase Price as and to the extent permitted by applicable law. Accordingly, if Seller has obtained or obtains the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurances", as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, Seller may cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. If Seller has obtained such approval as of the date of this Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to Buyer. If such approval is obtained after the date of this Agreement, Buyer will be provided with a copy of the Escrow Agreement, but Buyer agrees that it shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price in the manner stated above.



GENERAL INFORMATION:

Co-Broker Information: (See paragraph 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker)

Co-Broker's Name: GCFH
Co-Broker's Sales Agent: BRIAN BROOKBANK
Co-Broker's Address: 945 ELAS CLAS
FT LAUDERDALE FL 33301
Phone No. 954 229 2222 Fax No. 954 229 2223
E-Mail _____ License No. _____

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE FIFTEENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGULATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT MAY BE CANCELED AT YOUR OPTION, FOR TWO YEARS FROM THE DATE OF SIGNING.

Witnesses: X Rosemarie F.P.
ROSEMARIE FRIEDMAN

William Skinner
WILLIAM SKINNER
BUYER(S)
X Joseph Massaro Susan Massaro
JOSEPH MASSARO SUSAN MASSARO

Date: Jan 8, 2006

SELLER:

SB Hotel Associates LLC, a Delaware limited liability company

By: M. F. [Signature]
Authorized Representative

Date: 2/06/06

SB Hotel Associates, LLC
505 Park Avenue, 17th Floor
New York, NY 10022
866 878-6701

May 13, 2009

VIA Certified Mail

Jose Martinez
Carla Estopinan
1000 Island Blvd. Apt. 2805
Aventura, Fl. 33160

RE: Jose Martinez, Carla Estopinan (the "Buyer") purchase of Unit 2201 (the "Unit") in SB FORT LAUDERDALE HOTEL & CONDOMINIUM (the "Condominium") from Hotel Associates LLC, a Delaware limited liability company ("Seller"), pursuant to that certain agreement between Buyer and Seller (the "Purchase Agreement")

Dear Jose Martinez, Carla Estopinan:

We are pleased to advise that the Condominium has been completed, the certificate of occupancy issued by the City of Fort Lauderdale and the furniture moved into the rooms. We are sure you are anxious to coordinate your closing, so this letter is intended to provide you with important information to allow you to make your plans.

Walk-Through Inspection. Your pre-closing "Walk-through" inspection of your Unit has been scheduled for **May 29, 2009 at 10:00 AM.** A customer service representative will meet you in the Lobby Area of the building on the date and time specified. As I'm sure you will understand, each day there are several residences scheduled to complete their inspections and closings. On behalf of the closing team, we ask that you please arrive promptly for your walk-through appointment. You are not obligated to attend the walk-through; however, pursuant to the terms of your purchase agreement, you will be deemed to have accepted the Unit in as-is condition.

Closing Date. This letter will serve as notice that, pursuant to Paragraph 9 of your Purchase Agreement, your closing has been scheduled for **May 29, 2009 at 1:00 PM.** The closing will take place at the law offices of Greenberg Traurig, P.A., 1221 Brickell Avenue, 22nd Floor, Miami, Florida 33131. Please contact Mayra Mir at (305) 789-5465 to coordinate your preliminary closing matters. To the extent that you have scheduling issues, please be assured that we will try to accommodate all of your needs. Please contact Michele Conte at (866) 878-6701 with any scheduling issues that may be of concern.

Financing. Under the Agreement, your obligation to close on the Closing Date is not conditioned upon your obtaining mortgage financing. If you plan to finance your purchase, and have not yet started the process to secure a mortgage, we encourage you to do so immediately. Once you have determined who your lender will be, it is very important that your lender directly contact our closing coordinator, Mayra Mir at (305) 789-5465 to facilitate a smooth closing. Please advise our closing coordinators of the name of you lender and the loan officer assisting you with your loan as soon as you know that information. We ask that you remember to keep in contact with your lender to make sure all contingencies are cleared and the mortgage paperwork is ready in time for the closing.

Cash to Close. Please contact the closing coordination team at least one business day prior to the Closing Date so that they may inform you of the exact amount of cash it will be necessary for you to bring to the closing. You will be required to provide those funds either by wire transfer or by **cashier's check** in U.S. funds by a bank located in the Continental U.S. For your convenience, wiring instructions are attached. It is your obligation to make sure that all funds are received no later than the date and time of closing.



Opening of Hotel. Given the uncharted economic climate that we are adapting to, and the impact that the economy has had on both the real estate and hospitality industries, we do not believe that the hotel operation will open if purchasers have closed on fewer fifty percent (50%) of the units in the Condominium. If that closing threshold is not achieved, we would not envision that the hotel will open. Additionally, please note that given the governmental approvals for the Condominium, we do not believe that you will be permitted to occupy your unit or the Condominium until such time as the hotel opens. Lastly, we want to advise you that we received a Notice of Default from a Trump entity purporting to control our License Agreement with Donald J. Trump for the use of trademarks and tradenames associated with the hotel. We do not believe that there is merit to the claims set forth in the Notice of Default, but wanted you to be aware of the existence of their claim. We wanted you to be advised of these matters as you prepare for closing.

Thank you in advance for your cooperation. If you have any questions, or we can be of assistance please feel free to call, or you can contact Michele Conte at (866) 878-6701.

Sincerely,

SB HOTEL ASSOCIATES, LLC

**CORUS BANK N.A.
LOAN PRESENTATION
Stillman/Fort Lauderdale
Fort Lauderdale, FL**

Jana Anderson

NOTE: On November 14, 2005, the DLC approved a loan on this Project that did not close because of project delays and significant cost increases. This is a resubmission of the loan presentation based on the revised terms. Exhibit "A" is a comparison of the original approved loan to the revised loan. In essence, we have agreed to significantly increase our loan amount in exchange for much thicker pricing and slightly more presales.

Date: October 23, 2006

Borrower: SB Hotel Associates, LLC which is owned by Stillman Bayrock Merrimac, LLC ("Stillman Bayrock") which is 48.4% owned by Stillman Merrimac, LLC, 39.6% owned by Bayrock Merrimac, LLC, and 12% owned by Motwani Merrimac, LLC. Trump Lauderdale Development - No.2, LLC is a Class B member with no cash in the deal and with no profit participation in the deal (other than via the agreements discussed in detail below). Stillman Merrimac, LLC is 55% owned by Roy Stillman ("Stillman") and 45% owned by three other individuals. All ownership percentages reflect both the actual amount of cash invested as well as the resulting profit participation (i.e. there is no developer promote). See Exhibit "B" for a detailed organizational chart.

Bayrock Merrimac LLC, an affiliate of a New York City developer known as Bayrock Development was the original land contract purchaser and they reportedly subsequently brought in Roy Stillman, who the Bank provided one successful loan to on his Metropolitan project in Manhattan's Upper East Side, to act as the primary developer on the Project as they did not feel they had enough experience to bring the project to a successful conclusion. Stillman was the Bank's entre into their transaction.

Motwani Merrimac, LLC, the seller of the land, exercised an option in their land sales contract to purchase up to a 12% stake in the Project by contributing \$360,000 in cash. According to Stillman, Trump Lauderdale Development - No.2, LLC's inclusion in the organizational chart serves the purpose of being able to say that Donald Trump is an investor in the Project rather than just a licensor and operator (see below).

Loan Amount: \$139,000,000.



CCVPROD0002575

IN THE CIRCUIT COURT OF THE
17TH JUDICIAL CIRCUIT IN AND
FOR BROWARD COUNTY, FLORIDA

CASE NO.: 08-60702 CACE (04)

MATTHEW ABERCROMBIE, ET AL

Plaintiffs,

v.

SB HOTEL ASSOCIATES, LLC, ET AL,

Defendants.

NOTICE OF LIS PENDENS
THIS IS NOT AN OFFICIAL COPY
TO DEFENDANT SB HOTEL ASSOCIATES, LLC AND ALL OTHERS WHOM IT MAY CONCERN

YOU ARE NOTIFIED of the institution of this action by the plaintiff against you seeking to foreclose upon an equitable vendor's lien on the following property in Broward County, Florida:

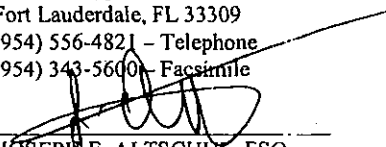
Lot 1 through 8, of Resubdivision of Block B, Birch Ocean Front Subdivision, according to the plat thereof, as recorded in Plat Book 26, page 34 of the public records of Broward County, Florida.

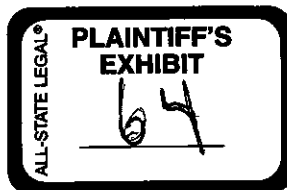
DATED on September 15, 2009.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing was served by facsimile and U.S. Mail on Stephen B. Gillman, Esq., and Christopher W. Prusaski, 1500 Miami Center, 201 South Biscayne Boulevard, Miami, FL 33131, David E. Trench, Esq., Bilzin Sumberg et al., 200 S. Biscayne Blvd., # 2500, Miami, FL 33131-5340 and Lynette Ebeoglu McGuinness, Esq., 1200 Ponce De Leon Blvd., Coral Gables, FL 33134, on this 16 day of September, 2009.

JOSEPH E. ALTSCHUL, LLC
2717 W. Cypress Creek Road
Fort Lauderdale, FL 33309
(954) 556-4821 - Telephone
(954) 343-5600 - Facsimile

By: 
JOSEPH E. ALTSCHUL, ESQ.
Florida Bar No.: 0867470



IN THE CIRCUIT COURT OF THE
17TH JUDICIAL CIRCUIT IN AND
FOR BROWARD COUNTY, FLORIDA

CASE NO.:09-01853 CACE (12)

TODD FINE et al,

Plaintiffs,

v.

SB HOTEL ASSOCIATES, LLC, BAYROCK
GROUP, LLC, DONALD TRUMP,
ROY STILLMAN, CHICAGO TITLE INSURANCE,
COMPANY, CORUS BANK, N.A., and the
FEDERAL DEPOSIT INSURANCE CORP.

Defendants.

**THIS IS NOT AN
NOTICE OF LIS PENDENS
OFFICIAL COPY**

TO DEFENDANT SB HOTEL ASSOCIATES, LLC AND ALL OTHERS WHOM IT MAY
CONCERN

YOU ARE NOTIFIED of the institution of this action by the plaintiff against you seeking to
foreclose upon an equitable vendee's lien on the following property in **Broward** County, Florida:

Lot 1 through 8, of Resubdivision of Block B, Birch Ocean Front Subdivision,
according to the plat thereof, as recorded in Plat Book 26, page 34 of the public
records of Broward County, Florida.

DATED on September 15, 2009.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing was served by
facsimile and U.S. Mail on Stephen B. Gillman, Esq., and Christopher W. Prusaski, 1500 Miami
Center, 201 South Biscayne Boulevard, Miami, FL 33131, David E. Trench, Esq., Bilzin
Sumberg et al., 200 S. Biscayne Blvd., # 2500, Miami, FL 33131-5340 and Lynette Ebeoglu
McGuinness, Esq., 1200 Ponce De Leon Blvd., Coral Gables, FL 33134, on this 16 day of
September, 2009.

JOSEPH E. ALTSCHUL, LLC
2717 W. Cypress Creek Road
Fort Lauderdale, FL 33309
(954) 556-4821 - Telephone

(954) 343-5600 - Facsimile

By: 

JOSEPH E. ALTSCHUL, ESQ.

Florida Bar No.: 0867470

THIS IS NOT AN
OFFICIAL COPY

Joseph E. Altschul, LLC

Attorney at Law
2717 W. Cypress Creek Road
Fort Lauderdale, FL 33309
Telephone: (954) 556-4821
Fax: (954) 343-5600

August 31, 2009

Via Fedex

Sheila C. Bair, Chairman
FDIC
550 17th Street NW, # 6028
Washington, DC 20429

Re: Corus Bank

Dear Chairman Bair:

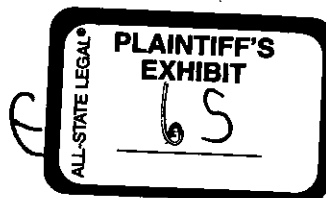
My firm represents approximately 60 purchasers in the condo-hotel project known as Trump International Hotel & Tower in Fort Lauderdale, Florida (officially known as SB Fort Lauderdale Hotel & Condominium). My clients collectively paid earnest money deposits to the developers in the approximate amount of \$8,814,538.00 in December 2004.

Fifty percent of my clients' deposits (approximately \$4,407,269.00) were used by the developers in the construction of the project. While most of the project was built, it was never completed, and we have commenced litigation to recover these deposits.

My clients' have claims for equitable vendees' liens against the project for the amount of money that was released from escrow and used to build the project, \$4,407,269.00. Our equitable lien claims are superior to the mortgage interest of Corus Bank because the deposits preceded Corus Bank's construction loan to the developers, and Corus Bank had actual knowledge of my clients' earnest money deposits when they made the construction loan to the developers. Indeed, Corus Bank took an assignment of my clients' purchase contracts and earnest money deposits when it made the construction loan to the developers of the project.

The increasingly frequent press coverage suggests that Corus Bank's demise is inevitable, and that a private equity firm will likely be taking over the real estate assets of Corus Bank, including the loan/ mortgage to the developers of this project.

Consequently, we are providing the FDIC with notice of our clients' claims against the project, and requesting that if the FDIC takes over Corus Bank or its' assets, that any deal with a subsequent purchaser or assignee include a release of any claims against the 50% that remains in escrow, as well as the immediate repayment of the other 50% that was released from escrow and used to construct the project.



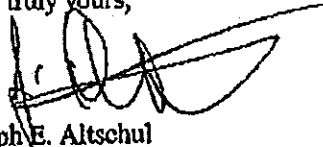
I have enclosed a list of my clients with claims for deposits, as well as a copy of one of the lawsuits that is currently pending. I have also enclosed newspaper articles regarding this project.

While we are confident that our lawsuits will be successful, our concern is that any such victory will ring hollow if the asset that is the security for our claims is sold to a third party purchaser without requiring reimbursement to my clients.

If you have any questions, please do not hesitate to contact me.

I look forward to your earliest response.

Very truly yours,

A handwritten signature in black ink, appearing to read "Joseph E. Altschul", written over a horizontal line.

Joseph E. Altschul

From: Origin ID: PPIA (854) 556-4823
Susan Pence
Trinity Title & Escrow, LLC
2717 W. Cypress Creek Road
Ft. Lauderdale, FL 33309



Ship Date: 31AUG09
ActWgt: 1.0 LB
CAD: 875354MMNET9000
Account#: 9

Delivery Address Bar Code

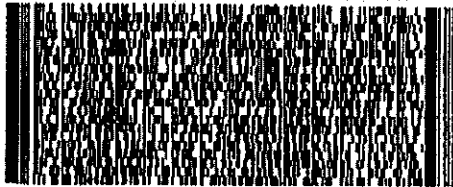


Ref # 3B/Trump
Invoice #
PO #
Dept #

SHIP TO: (854) 556-4821 BILL SENDER

Sheila C. Balr, Chairman
FDIC
550 17TH ST NW # 802B

WASHINGTON, DC 20429

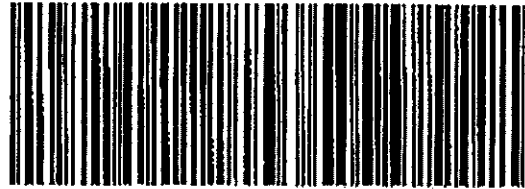


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Client	Unit #	Deposit
Abercrombie, Matthew	2206	159,800.00
Batt, Michael	1011	123,000.00
Bartucca, Domenico & Joseph	402, 808	339,000.00
Blue Water/ Gardini	1705, 2018	501,000.00
Borzen, Frank	1601	135,000.00
Campbell, Brad	1608	133,000.00
Cather, George & Cathy	1018	173,420.00
Daly, Brian	811	156,600.00
Davis, Alex	1604	100,000.00
D'Ellenna, Carmine	1008	134,500.00
Demiraj & Circo	1603	170,500.00
Demiraj & Kello	1004	118,000.00
Derienzo, Stephen & Rosemarie	303	84,600.00
Dolmaian, Simon	503	90,600.00
Driggs, Elizabeth	1704	127,000.00
Everett, Richard	717	229,793.00
Felden, Vicky & Christian	2008	159,000.00
Fine, Perry	912, 1512	248,725.00
Fine, Todd & Jaime and Sussman, Todd	1609	133,000.00
Goldwin, Boyd & Louise	1006	145,600.00
Halcrow, Brian	1610	144,400.00
Halsey, Linda	1208	159,000.00
Katz, Moises	818	123,000.00
Kimmel, Jay	1618	176,900.00

Lally, Nick	1209	138,500.00
Malo, Aimee & James	2307	160,000.00
Malo, Neim & Mallolij	1712, 1811	340,000.00
Malo, Ourim & Paige	2108	160,000.00
Malo, Solli	711	160,000.00
Marble, George & Christine	1810	150,700.00
Martinez, Jose & Estopinan, Caria	2201	175,000.00
Massaro, John & Susan & Skinner, William	2011, 2204	287,000.00
Nugent, Ray & Gwen	1711	160,000.00
O'Hara, Pat & Mary	1803	181,000.00
Rama, Arjan & Violetta	1206	160,000.00
Ramsook, Diana	1807	150,700.00
Renand, Marc	405	99,000.00
Rousseaux, Sheila	203	81,600.00
Salas, Stevie	616	128,000.00
Schifano, Frank & Angela	1016	190,200.00
Seecharan, Narain	1205	289,300.00
Shin, James	1411	129,000.00
Silverman, Barry	1901	143,800.00
Stepelton, Sean & Brett	910, 1111	246,000.00
Tchvidjian, Stephan	807	119,000.00
Truhan, Alina	1715	126,300.00
Uppal, Ravij	1118	152,000.00
Vasallo, Maria & Carlos	2004	138,000.00
Weschke, Eric	906, 2207	302,000.00
Wolf, Tom & Barbara	1904	122,000.00
Yanoshik, Paul	706	119,000.00
Ziegelbaur, Gita	2009	141,000.00