

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION**

STEVE AARON, et al,

Plaintiffs,

Case No.: 8:09-cv-2493

vs

THE TRUMP ORGANIZATION, INC., a
New York Corporation, and DONALD J.
TRUMP, an individual,

Defendants.

_____ /

**APPENDIX TO PLAINTIFFS'
MOTION FOR PARTIAL SUMMARY JUDGMENT AND INCORPORATED
MEMORANDUM OF LAW**

EXHIBIT NO.	DESCRIPTION
1.	License Agreement dated Oct. 27, 2004, and First Amendment to License Agreement. <i>See also</i> Second Amended Complaint, [Dkt. # 19-2].
2.	Trump Tower Tampa Publication, <i>Views</i> , Issues 1 and 3
3.	Trump Press Release, Jan. 10, 2005, <i>see</i> Second Amended Complaint, [Dkt. # 19-1].
4.	Deposition of Donald J. Trump dated Sept. 20, 2010, with exhibits 1-9
5.	Deposition of Donald J. Trump, Jr. dated Feb. 8, 2011, with exhibits 11-45.
6.	Deposition of Eric Trump dated Feb. 9, 2011, with exhibit 10.
7.	Trump Tower Tampa, <i>Property Report</i>
8.	Trump Tower Tampa, <i>Purchase Contract</i>
9.	Plaintiffs' Supplemental Answers To Interrogatories.
10.	Deposition of Plaintiff Elaine Lucadano dated Oct. 13, 2010, without exhibits
11.	Deposition of Plaintiff John Robbins, dated Oct. 8, 2010, without exhibits.
12.	Tampa Tribune Article, Feb. 19, 2005
13.	St. Petersburg Times Article, Feb. 19, 2005

14.	Trump Tower Tampa, Sales Brochures
15.	Trump Tower Tampa, Website
16.	Deposition of Ivanka Trump dated Feb. 9, 2011, with exhibits 46-50.
17.	Linneman Associates Report dated July 2007

Respectfully submitted,

/s/ J. Daniel Clark

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- and -

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Attorneys For Plaintiffs

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 1st day of April, 2011, a true and correct copy of the foregoing Appendix to Plaintiffs' Motion For Partial Summary Judgment and Memorandum of Law In Support was filed electronically. Notice of this filing will be sent to all parties in this case by operation of the Court's electronic filing system. Parties may access this filing through the Court's system.

/s/ J. Daniel Clark
J. Daniel Clark, Esq.

EXHIBIT 1

LICENSE AGREEMENT

DONALD J. TRUMP,

as Licensor

and

SIMDAG/ROBEL, LLC

as Licensee

Date: October [21], 2004

LICENSE AGREEMENT

THIS AGREEMENT ("Agreement") is made as of the 27 day of October, 2004, between **DONALD J. TRUMP**, worldwide renowned builder and developer of real estate who enjoys the highest reputation in these fields among others ("**Licensor**"), who has a principal place of business at 725 Fifth Avenue, New York, New York 10022, and **SIMDAG/ROBEL, LLC**, a Florida limited liability company ("**Licensee**") whose principal place of business is 102 West Whiting Street, Tampa, Florida 33602. The Licensor and Licensee may hereinafter be referred to as the "**Parties**" and individually as the "**Party**".

WHEREAS, Licensor is the sole and exclusive owner of (i) the United States Trademark registrations, among others, identified in Schedule "1" annexed hereto and made a part hereof; and (ii) certain other rights in the name, trademark, service mark, designation, and identification "Trump".

WHEREAS, promptly after the date hereof Licensor will file a United States Trademark application for "Trump Tower Tampa" (such trademark application, the "**New Trump Mark**") covering, real estate services; namely, selling, leasing and managing commercial, residential, and retail property.

WHEREAS, Licensee intends to (i) develop a first class, luxury residential condominium building of approximately 190 units and at a height of approximately 598 feet above sea level or 50 stories (the "**Building**") to be located at 103 Ashley Street, Tampa, Florida on certain land ("**Land**") owned or to be acquired by Licensee, which land is more particularly described on Exhibit A annexed hereto (the Land, together with the Building, collectively, the "**Tower Property**"), (ii) subject the Tower Property to the residential condominium form of ownership which may contain certain retail and/or commercial components; (iii) market, sell and/or lease the residential and retail and/or commercial condominium units in the Building and (iv) design, develop, construct, operate and maintain the Building according to the "Trump Standards" (as herein defined) so as to maximize the value of the Tower Property for the benefit of Licensee and Licensor. The Building will be known, subject to the provisions of this Agreement, as "Trump Tower Tampa."

WHEREAS, Licensee desires to "exclusively" (as herein defined) license and use the registered and common law New Trump Mark in connection with identifying, marketing, selling and promoting the Building, in accordance with the provisions of this Agreement.

WHEREAS, Licensor is granting Licensee an exclusive license hereunder, and right to use the registered and common law New Trump Mark in accordance with and subject to the terms, covenants and provisions of this Agreement.

WHEREAS, Licensee may also desire to develop and use a certain logo or logos in connection with its use of the New Trump Mark in accordance with the provisions of this Agreement.

WHEREAS, adoption and/or use of any such logo or logos is subject to the written approval of Licensor and other terms and conditions set forth below.

NOW, THEREFORE, for One (\$1.00) Dollar and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Licensor and Licensee do hereby agree as follows:

1. **License; Territory; Licensor Restrictions.** (a) Licensor hereby grants to Licensee, during the "Term" (as herein defined) of this Agreement, an "exclusive" (as herein defined), non-assignable (except as provided in Section 10(b) hereof), nontransferable right, without the right to grant sublicenses, to use the New Trump Mark solely for the purpose of identifying, marketing, and promoting the Tower Property at its above-mentioned location, subject to all the terms, covenants and provisions of this Agreement. Licensee shall be required to, and hereby agrees to, use the New Trump Mark as the sole identification of the Building during the Term. Licensee acknowledges and agrees that, in all uses of the New Trump Mark by Licensee, whether in signage, advertising, promotion, or otherwise, the phrase, "A Donald J. Trump Signature Property" shall follow immediately thereafter and shall consist of a type size not less than forty (40%) percent of the type size utilized for the New Trump Mark for each such use. Licensee shall also have the right to use the New Trump Mark in advertising, promotional and publicity materials for the promotion of the Building, then owned by Licensee, including but not limited to the required use of the phrase a Donald J. Trump Signature Property", as above-provided (the "Marketing Right"), subject to all the terms, covenants and provisions of this Agreement. In connection with Licensee's exercise of the Marketing Right, Licensor reserves the right to prohibit the making of representations on behalf of Licensor (or Donald J. Trump, if no longer Licensor) or the use of material which, in the judgment of Licensor (or Donald J. Trump if no longer Licensor), do not accurately reflect facts about Licensor or Donald J. Trump. For the purposes of this subsection 1(a), "exclusive" shall mean that during the Term, and provided Licensee is not in default of this Agreement, after notice and the expiration of any applicable grace or cure period, Licensor shall not negotiate for, or deliver a license to, any individual or entity for the use of the New Trump Mark in connection with the promotion, sales, marketing, development and operation of any other residential or commercial property within Hillsborough County, Florida (the "Territory"). Nothing contained herein shall prohibit or restrict Licensor from utilizing, or authorizing any other person or entity to utilize the name "Trump", alone or in conjunction with any other words, to identify any other residential or commercial property, or otherwise, within the Territory), and elsewhere as long as such action shall not violate the immediately preceding sentence. Licensor warrants that it has not granted and will not grant during the Term a license to any individual or entity, other than Licensee, to use the New Trump Mark in any manner in connection with real estate related goods or services within the Territory. Provided Licensee is not in default of this Agreement, after notice and the expiration of any applicable grace or cure period, then until the first to occur of: (x) the closing of eighty-five (85%) percent of the condominium units in the Building that are offered for sale to the public; or (y) two (2) years after the first residential condominium unit closing in the Building, neither Licensor nor any affiliate of Licensor will directly or through any other entity act as a developer for any residential condominium building in the Territory.

(b) Licensor hereby grants to Licensee, during the Term, the right to permit residential and retail occupants of the Building to use the New Trump Mark solely for the purpose of identifying the address of such occupants' location at the Building. However, such right shall not permit the residential and retail occupants of the Building to use the New Trump Mark as part of the name or identification of such occupant. For example, trade names such as "Trump Tower Tampa

Restaurant” or “The Restaurant at Trump Tower Tampa” are not permitted or authorized. The rights and restrictions governing such occupants’ use of the New Trump Mark shall be set forth in the condominium offering plan or prospectus filed with respect to all or a portion of the Building (“Plan”) and in any lease agreement between Licensee and such retail occupant, which Plan and lease terms governing such use, to the extent they relate to the use of the New Trump Mark, shall be subject to the approval of Licensor. Licensee agrees to cooperate fully with, and furnish assistance to Licensor in any action required, to ensure that any use of the New Trump Mark by such occupants complies with the terms and conditions of this Agreement. Notwithstanding anything to the contrary contained herein, Licensee shall not be liable for unauthorized uses of the New Trump Mark by residents, occupants and others that occur through no act or omission of Licensee.

(c) Licensee may propose to adopt and/or use a certain logo or certain logos in association with the New Trump Mark, including a logo or logos that substantially consists of distinctive design elements of the Building (“Design Logo”), in connection with the identification, sales and marketing and promotion of the Building (collectively, the “Proposed Logo” or “Proposed Logos”). Prior to any adoption and/or use of any kind by Licensee of any Proposed Logo, Licensee shall submit a graphical representation of such Proposed Logo(s) to Licensor precisely in the manner that Licensee intends such Proposed Logo(s) to appear in said commercial use. Following Licensee’s submission of such Proposed Logo to Licensor, Licensor shall review such Proposed Logo within ten (10) business days of receipt thereof, and if such Proposed Logo(s) meet with Licensor’s preliminary approval, Licensor shall, within ten (10) business days thereafter, commission its trademark counsel to conduct a full trademark search and make an assessment as to the likely registrability and/or availability of such Proposed Logo(s) for use. Licensor shall bear the costs incurred in the trademark clearance assessment of the first Proposed Logo other than Design Logos. Licensee shall bear the costs of any trademark clearance assessment beyond the first Proposed Logo and the registration costs of any Design Logo. Upon obtaining the assessment of counsel regarding clearance of any Proposed Logo(s) Licensor shall, in its reasonable discretion, within ten (10) business days of receipt of its trademark counsel’s assessment of the Proposed Logo(s) determine whether to approve such Proposed Logo(s), which shall be delivered to Licensee. Licensor shall promptly notify Licensee in writing whether or not it is permitted to adopt and/or use any given Proposed Logo. However, in the event that Licensor does not deliver to Licensee such an approval or disapproval within ten (10) business days following issuance of Licensor’s counsel’s positive clearance assessment, Licensor shall be deemed to have issued an approval for Licensee to adopt and use the subject Proposed Logo(s). Except where Licensor’s approval shall be deemed given as herein-above provided, Licensee shall not adopt and/or use any Proposed Logo(s) unless and until it obtains Licensor’s approval, in writing, in the manner set forth in this subparagraph 1(c).

(d) If the Licensor approves or is deemed to approve any Proposed Logo(s), such Proposed Logo(s) shall then be referred to as an “Approved Logo(s)”. At such time that the Licensor approves or is deemed to approve any Proposed Logo(s), in writing, Licensee acknowledges and agrees that Licensor shall own all right, title and interest in and to any and all Approved Logos and that Licensee’s sole rights with respect thereto shall be to have the “exclusive” (as defined in subsection 1(b)) right to use such Approved Logos subject to, and in accordance with, the terms, covenants and provisions of this Agreement. If and when any Proposed Logo is approved in writing (or deemed approved) by Licensor in accordance with the terms of this Agreement, such Proposed Logo (which

shall then constitute an Approved Logo hereunder) will be considered as of the date of such approval as a Trump Mark and will be subject to the terms and conditions of this Agreement. On termination of this Agreement, Licensor shall promptly assign to Licensee (in a form reasonably acceptable to Licensee) all of Licensor's right, title and interest in and to the Design Logo(s) adopted and used by Licensee, if any, but only that portion of such Design Logo(s) that do not contain any element of the original New Trump Mark or can be readily separated and clearly distinguished from the New Trump Mark, or are in the public domain.

(e) If, during the Term, Licensee develops any Proposed Logo and Licensor approves or is deemed to have approved such Proposed Logo such that it becomes an "Approved Logo(s)", then Licensor will, at Licensee's expense, promptly file and prosecute an application for registration of such Approved Logo(s) at the U.S. Patent & Trademark Office (the "PTO").

2. **Exclusions to License; Use of License; Licensor Marketing Assistance** (a) Except as otherwise provided herein, Licensee recognizes and agrees that no other rights to use the New Trump Mark are granted hereunder, whether as to activities, products, services, or otherwise. Accordingly, *inter alia*, Licensee has no right to use the New Trump Mark in connection with individual facilities within the Tower Property or the Building, or with any products or services sold or offered for sale in the Tower Property or the Building or elsewhere, except as provided in this Agreement, or if and as may subsequently be agreed to in writing by Licensor in Licensor's sole and absolute discretion.

(b) Licensee also recognizes and agrees that it has no other rights to the use of the name "Trump" other than in respect to the licensed New Trump Mark, and recognizes Licensor's sole and exclusive ownership of all proprietary rights in the name "Trump" and in the New Trump Mark. Licensee will not register nor attempt to register the New Trump Mark or "Trump" or any derivations or phonetic equivalents thereof, as a name, mark or otherwise. Licensee agrees neither to assert any claim to any goodwill, reputation, or ownership of the name "Trump" or in the New Trump Mark nor to contest the validity or ownership of the New Trump Mark. Licensee agrees that it will not do, or permit any act or thing to be done, in derogation of any of the rights of Licensor in connection with Licensee's use of the New Trump Mark either during the Term or thereafter and that Licensee will not use the New Trump Mark except as licensed hereunder and as provided in this Agreement. Licensee further acknowledges and agrees that any goodwill associated with the use of the New Trump Mark shall inure directly and exclusively to Licensor.

(c) All uses of the New Trump Mark by Licensee shall faithfully reproduce the design and appearance of the New Trump Mark.

(d) At the request of Licensor, Licensee shall include the trademark designation legally required or useful for enforcement (e.g. "TM", "SM" or ®, as applicable) in connection with Licensee's use of the New Trump Mark.

(e) Except as specifically authorized under this Agreement, Licensee shall not use the New Trump Mark in whole or in part on or in connection with any other business and shall not permit or authorize any other person or entity to use the New Trump Mark in any manner.

(f) Licensor shall have the right to review and approve all promotional materials or any other materials using the New Trump Mark prior to Licensee's use of such material. Licensor shall use reasonable efforts to review and approve such material within fifteen (15) business days of its receipt of such material. Notwithstanding the foregoing, if Licensor shall fail to approve or disapprove (with constructive comments) any such promotional materials within twenty-five (25) days after submission to Licensor, Licensor's approval thereof shall be deemed given. Licensee shall not be required to obtain Licensor's approval for the use of materials substantially similar to the materials previously approved by Licensor. Notwithstanding the foregoing, in no event shall Licensee issue a press release concerning Licensor (or Donald J. Trump, if no longer Licensor) without Licensor's prior written approval, which shall not be unreasonably delayed, denied or subject to contingencies.

(g) Licensee agrees to ensure that, in such cases as Licensor may require, use or display of the New Trump Mark are in the manner sufficient to indicate that the New Trump Mark is owned by Licensor and are being used under license. If Licensee uses the New Trump Mark in a manner specifically and previously approved by the Licensor in connection with the provisions of this Agreement, such use shall be deemed sufficient that the New Trump Mark are owned by Licensor and are being used under license.

(h) Licensor agrees (or shall cause Donald J. Trump if no longer Licensor to agree) to make up to two (2) personal appearances at the Tower Property for no more than six (6) working hours each, on dates consistent with Licensor's (or Donald J. Trump's -- if no longer Licensor) professional schedule, to assist in the marketing campaign for the Tower Property. If Licensor shall be unable to attend a personal appearance, as requested by Licensee, Licensor shall give Licensee three (3) alternative dates for such personal appearance, at least fifteen (15) business days in advance of such event.

3. **Trump Standards; Confirmation of Compliance.** As a material inducement for Licensor's execution of this Agreement, Licensee covenants and agrees:

(a) to design, develop, construct, equip and furnish the Tower Property with the level of quality and luxury associated with premier, first class, mixed-use residential condominiums located at recognized prime locations within the Borough of Manhattan, City of New York, (for example, as of the date hereof Trump Tower located at 725 Fifth Avenue, New York, New York and the residential portion of Trump International Hotel and Tower, located at One Central Park West, New York, New York (as of the date hereof, collectively the "Signature Properties"); and

(b) at all times, to maintain, and ensure that all occupants referenced in Section 1(b) hereof, maintain, standards in connection with the ownership, operation and maintenance of the Tower Property, and all components thereof that are at least equal to those standards of ownership, operation and maintenance followed by the Signature Properties, as of the date hereof, (such standards of design, development, construction, equipment, furnishing, ownership, operation and maintenance provided in this Section 3, as of the date hereof, collectively the "Trump Standards").

(c) Licensor shall, using his commercially reasonable judgment and discretion, be the sole judge of whether Licensee is maintaining the Trump Standards, and if Licensor, in his commercially reasonable judgment and discretion determines that the Trump Standards are not being

maintained or that Licensee has breached any other provision of this Agreement, (collectively, a "Breach") Licensor may notify Licensee thereof in writing (the "Default Notice") and if Licensee shall fail to fully correct to Licensor's satisfaction any condition or cure any other Breach identified in the Default Notice, within thirty (30) days of the date of such Default Notice, Licensor may immediately terminate this Agreement and all rights licensed hereunder by notifying Licensee in writing of such termination; provided however, that so long as the Breach cannot be cured solely by the payment of money and Licensee shall have commenced the curing of such Breach within such thirty (30) day period and shall diligently prosecute the curing thereof to completion, then Licensee shall have such reasonable additional period of time as shall be reasonably necessary to cure such Breach, but in no event more than sixty (60) days from the date of the Default Notice. Licensor shall not be required to send a Default Notice on more than three (3) occasions in any sixty (60) consecutive month period during the Term, and in the event of a fourth (4th) Breach within such sixty (60) month period, Licensor may immediately terminate this Agreement and all rights licensed hereunder by notifying Licensee in writing of such termination.

(d) Licensee shall deliver to Licensor all plans and specifications for the Building and interior and exterior components thereof, for Licensee's written confirmation that they comply with the Trump Standards, including but not limited to:

- (i) The engineering and design of the Building and all service systems of the Building;
- (ii) The exterior of the Building, including, but not limited to the façade, landscaping, access methods, and illumination;
- (iii) The unit layouts and room counts;
- (iv) All fixtures and appliances; and
- (v) The sales and marketing plan for the Tower Project, including sales office location and layout, sales staff training and sales collateral materials.

(e) Subject to the terms, qualifications and conditions (the "Trump Standards Requirements") set forth on Exhibit B annexed hereto and made a part hereof, if any, Licensor hereby approves the preliminary plans and specifications (the "Preliminary Plans") for The Tower Property identified on Exhibit B. Within sixty (60) days of the date of this Agreement, Licensee shall, to the extent that there are Trump Standard Requirements that have not been satisfied or waived, deliver to Licensor its revised Preliminary Plans ("Revised Preliminary Plans") for Licensor approval, which satisfy the Trump Standards Requirements. Within fifteen (15) business days of receipt of the Revised Preliminary Plans, Licensor will either approve the same or send a "Deficiency Notice" (as herein defined) to Licensee, whereupon Licensee shall prepare and deliver to Licensor further Revised Preliminary Plans which satisfy the Deficiency Notice. In the event Licensor does not deliver to Licensee an approval or issue a Deficiency Notice within fifteen (15) business days of receipt of any Revised Preliminary Plans, Licensor shall be deemed to have approved the Revised Preliminary Plans.

(f) Prior to "commencing construction" (as herein defined) of the Tower Property, Licensee shall submit its final plans and specifications therefor (the "Final Plans and Specifications"), including each of the items delineated in Subsections 3d(i)-(v) hereof, to Licensor. Following Licensee's submission of such Final Plans and Specifications to Licensor, Licensor shall review such Final Plans and Specifications within fifteen (15) business days of receipt thereof. Within fifteen (15) business days after review of the Final Plans and Specifications, Licensor shall deliver a report to Licensee, which either: (a) approves, in writing, Licensee's Final Plans and Specifications or (b) identifies in detail and with particularity each portion of the Final Plans and Specifications that does not comply with the Trump Standard (the "Deficiency Notice") and specifies what changes need to be made to the Final Plans and Specifications before Licensor shall approve the Final Plans and Specifications. Licensee shall thereafter diligently attempt to cure such deficiencies, and upon completion, shall re-submit the revised Final Plans and Specifications to Licensor. Upon obtaining the revised Final Plans and Specifications, Licensor shall review the same, and within ten (10) business days after receipt thereof, shall either: (a) approve the revised Final Plans and Specifications or (b) issue another Deficiency Notice. In the event that Licensor does not deliver to Licensee such an approval or Deficiency Notice within any fifteen (15) or ten (10) business day period, as the case may be, Licensor shall be deemed to have approved the Final Plans and Specifications. If the Parties reach an impasse such that the Revised Preliminary Plans or the Final Plans and Specifications are not approved by Licensor after Licensor issues three (3) or more Deficiency Notices (with respect to each of the Revised Preliminary Plans and the Final Plans and Specifications), then Licensee shall have the right to terminate this Agreement. Licensee may exercise such right of termination by delivering written notice to Licensor (the "Termination Notice") within, but not later than, fifteen (15) business days after the third Deficiency Notice, whereupon this Agreement shall automatically terminate and be of no further force or effect. Licensor shall be entitled to retain any portion of the License Fee paid to Licensor prior to the date of termination of this Agreement. Except as otherwise stated herein, Licensee shall not commence construction based upon the Final Plans and Specifications unless and until it obtains, or is deemed to have obtained Licensor's approval in the manner set forth herein. Licensee shall construct or cause construction of the Tower Property substantially in accordance with the Final Plans and Specifications, approved by Licensor, which shall adhere to and comply with the Trump Standards. For purposes of this Agreement, "commencing construction" shall mean the date of Licensee's (or its agent's) initiation of construction of the Building on the Land as evidenced by the commencement of excavation of the Building site.

(g) Licensor or its representatives shall have access ("Licensor Access") to the Tower Property and the interior of the Building, at any time and from time to time, during normal business hours, without notice, but without unreasonably interfering with the construction or operation of the Tower Property to confirm Licensee's compliance with the provisions of this Agreement.

(h) Licensee shall reimburse Licensor, within ten (10) days of Licensor's submission of a detailed invoice to Licensee, for transportation (business class or equivalent) accommodations and food expense incurred by Licensor or its representatives (not to exceed two (2) persons on any single visit, unless additional persons are requested by Licensee and consented to by Licensor) in connection with the exercise of Licensor's Access, on not more than (i) two (2) occasions in each twelve (12) consecutive month period from the date hereof to the issuance of a permanent certificate of occupancy for the Building, and (ii) one (1) occasion in each twelve (12) consecutive month period during the

balance of the Term. The provisions of this subparagraph (h) shall not be construed as a limit on the right of Licensor to exercise Licensor's Access.

4. **Licensor's Consideration; Audit Rights.** (a) In consideration of the rights granted to Licensee herein, Licensee shall pay to Licensor, the "License Fee" and "Additional License Fee", as provided in Schedule 2 annexed hereto and made a part hereof.

(b) Licensee will keep at its principal place of business in Tampa, Florida, full, complete and accurate original books of account and records from which the Additional License Fee is determined. Licensor and its authorized representative(s) shall have the right to examine and make copies of such books of account and records and other documents and material in Licensee's possession or under its control with respect to its determination of the Additional License Fee. Licensor and its representative(s) shall have free and full access thereto for such purpose and for the purpose of making extracts therefrom, including making copies of such books of account and records, at all reasonable hours of the day during which Licensee's offices are open. Licensee shall preserve such books of account, records, documents and material for a period of two (2) years after the expiration or earlier termination of this Agreement and Licensor may examine said books of account and records during such two (2) year period.

5. **Term.** The term of this Agreement ("Term") shall commence on the date hereof (the "Commencement Date") and shall end on the day preceding the twentieth (20th) anniversary of the Commencement Date (the "Expiration Date"). Provided that on the Expiration Date, and on each "Successor Expiration Date" (as herein defined), Licensee is not in default of this Agreement after notice and the expiration of any applicable cure period, this Agreement shall be deemed renewed for additional successive terms of twenty (20) years each, commencing on the day following the then applicable expiration date (the "Successor Expiration Date").

6. **Licensor's Termination.** Notwithstanding anything to the contrary contained herein, in addition to any other right or remedy of Licensor hereunder, Licensor shall have the absolute right to terminate this Agreement and the rights licensed hereunder, upon ten (10) days prior written notice of such termination to Licensee, if:

- (a) Licensee files a petition in bankruptcy or is adjudged bankrupt; or
- (b) A petition in bankruptcy is filed against Licensee and not discharged within sixty (60) days; or
- (c) Licensee becomes insolvent, or makes an assignment for the benefit of its creditors or any arrangement pursuant to any bankruptcy or like law; or
- (d) A receiver is appointed for Licensee or its business; or
- (e) A substantial portion of the Building is damaged or destroyed by fire or other casualty and the Building is not rebuilt in a diligent and expeditious manner and in compliance with the Trump Standards; or

- (f) The Building or any part thereof is taken in condemnation or eminent domain proceedings and the remaining portions of the Building and land upon which it is located cannot be operated in a manner consistent with the Trump Standards; or
- (g) The construction of the Building shall fail to commence within eighteen (18) months from the date of this Agreement, unless such delay shall result from any strikes, lockouts or labor disputes, inability to obtain labor or materials or reasonable substitutes therefor, acts of God, governmental restrictions, regulations or controls, enemy or hostile government action, civil commotion, riot or insurrection, fire or other casualty or other events similar to the foregoing beyond the reasonable control of Licensee (collectively, "Unavoidable Delays"), in which event such eighteen (18) month period shall be deemed extended one (1) day for each day of contemporaneously documented Unavoidable Delay; or
- (h) A permanent certificate of occupancy (or local governmental equivalent) has not been issued for the Building within thirty-six (36) months from filing of the Notice of Commencement of construction, except as a result of Unavoidable Delays, in which event, such thirty-six (36) month period shall be deemed extended one (1) day for each day of Unavoidable Delay, which is contemporaneously documented to Licensor; or
- (i) Closings for at least seventy (70%) percent of the residential condominium units of the Building have not occurred or such units are not under bona fide binding purchase contracts, within thirty (30) months from the Commencement Date, except as a result of Unavoidable Delays, in which event, such thirty (30) month period shall be deemed extended one (1) day for each day of Unavoidable Delay, which is contemporaneously documented to Licensor.

7. **Licensee's Termination.** Licensee shall have the right to terminate this Agreement upon ten (10) days prior written notice of such termination to Licensor if (i) prior to the date that at least seventy-five (75%) percent of the units in the Building have closed title or are subject to binding purchase contracts, Licensor (or Donald J. Trump, if no longer Licensor) is convicted of a felony; or (ii) Licensor fails to register and maintain the registration of the New Trump Mark during the Term.

8. **Discontinuation of Use of Marks.** Upon the termination of this Agreement for any reason, Licensee will immediately undertake its best efforts to discontinue any and all uses of the New Trump Mark, and make no further use of the same whatsoever. If Licensee fails to so discontinue all such use within thirty (30) days, Licensor shall be entitled to immediate injunctive relief in addition to damages and all other applicable remedies.

9. **Indemnification; Insurance** (a) **By Licensee.** Licensee hereby agrees to indemnify, defend, and hold free and harmless Licensor, its members, shareholders, employees, representatives,

directors, officers, legal representatives, successors and assigns from and against any and all causes of action (including without limitation product liability and tort actions) and reasonable out-of-pocket expenses, including, without limitation, interest, penalties, attorney and third Party fees, and all reasonable amounts paid in the investigation, defense, and/or settlement of any claims, suits, proceedings, judgments, losses, damages, costs, liabilities and the like (individually and collectively, "Claims"), which may be suffered, incurred or paid by Licensor arising in whole or in part, directly or indirectly, from or out of (i) Licensee's performance under this Agreement (including, but not limited to, any Claim relating to the design, construction, maintenance and operation of the Building) or (ii) any trademark infringement action, proceeding or claim, or threat of such action, proceeding or claim, arising from Licensee's use of the New Trump Mark in violation of this Agreement or its use of the Design Logos or any trademarks not approved by Licensor.

(b) By Licensor. Licensor hereby agrees to indemnify, defend, and hold free and harmless Licensee, its members, shareholders, employees, representatives, directors, officers, legal representatives, successors and assigns from and against any and all Claims which may be suffered, incurred or paid by Licensee arising in whole or in part, directly or indirectly, solely from or out of Licensee's use or authorization for others to use (in accordance with the provisions of this Agreement) the term "Trump Tower" as part of the New Trump Mark. The provisions of this Section 9(b) shall not apply to Claims relating to any part of the Trump Mark other than the name "Trump". The provisions of this Section 9(b) shall not apply to Claims relating to any part of the New Trump Mark or Design Logo(s) other than the name "Trump".

(c) Prior to the commencement of construction of the Tower Property, Licensee shall obtain, at Licensee's expense, extended coverage and all-risk insurance upon the Tower Property in amounts and with insurers reasonably acceptable to Licensor. Licensee agrees that Licensor shall be named as an additional insured with respect to Licensee's aforesaid liability insurance policies (and Donald J. Trump, if not Licensor) at no cost to Licensor and that such policies shall provide that they may not be cancelled without at least thirty (30) days' prior written notice to Licensor, and Licensee shall, prior to the commencement of construction, provide to Licensor, certificates of insurance evidencing such coverage, together with a statement by Licensee that, to the best knowledge of Licensee, said insurance is in full force and effect and the premiums therefor have been paid.

(d) The provisions of this Paragraph 9 shall survive the expiration or termination of this Agreement.

10. Assignment. (a) Except for the provisions of subparagraph 2(h) hereof, Licensor may assign this Agreement without the prior consent of Licensee to a "Related Party" (as herein defined) provided the assignee assumes the terms and conditions of this Agreement and owns or controls the New Trump Mark. Except for an assignment of this Agreement as provided in the immediately preceding sentence, any assignment of this Agreement by Licensor shall require the consent of Licensee, not to be unreasonably withheld, delayed or subject to contingencies. For the purposes of this Paragraph 10, a "Related Party" shall mean any person who directly or indirectly, controls, is controlled by, or is under common control with, the proposed assignor, and "control" shall mean ownership of more than fifty (50%) percent of all the voting stock of a corporation or more than fifty (50%) percent of all the legal and equitable interests in another type of legal entity and the power to control its day to day affairs. This Agreement and Licensee's use of the New Trump Mark hereunder

shall inure solely to the benefit of Licensor and to any and all heirs, successors or permitted assignees of Licensor who owns or controls the New Trump Mark.

(b) Licensee may assign this Agreement without the written consent of Licensor only to a duly established condominium Board of Managers pursuant to the Plan, which Board of Managers shall assume (on behalf of all unit owners of the condominium), in a writing delivered to Licensor (which writing shall be subject to Licensor's approval (not to be unreasonably withheld or delayed)), all of Licensee's obligations hereunder; provided, that the Board of Managers shall not be required to assume Licensee's payment obligations pursuant to Section 4 hereof. Notwithstanding the foregoing, (x) no such assignment by Licensee shall include an assignment of the Marketing Right, and the original named Licensee hereunder shall retain the Marketing Right, so long as the original named Licensee shall own units in the Building that are being offered for sale to the public, subject to the terms and provisions of this Agreement (including, without limitation, the provisions of Section 1(a) hereof), and (y) no such assignment by Licensee shall relieve the original named Licensee from its obligations under this Agreement.

11. Infringement (a) If during the Term any trademark infringement action, proceeding or claim, or threat of such action, proceeding or claim, based solely on the use of the term "Trump" as part of the New Trump Mark or any Design Logo(s) pursuant to the terms of this Agreement, is instituted against Licensee, Licensor hereby agrees, subject to the other provisions of this Section 11(a) to indemnify, defend, and hold free and harmless Licensee, its directors, officers, successors, legal representatives, and assigns from and against any and all such causes of action, damages, penalties and reasonable out-of-pocket expenses, including, without limitation, interest, penalties, attorney and third Party fees which may be suffered, incurred or paid by Licensee with respect thereto. Licensee agrees to cooperate with Licensor in the defense of such action and to take no actions of any kind regarding such claim without the express prior written consent of Licensor. Licensor shall have the sole and absolute right to settle any such action and to negotiate and determine the settlement terms. Licensee shall take all steps reasonably recommended to mitigate its damages incurred, including the removal of any New Trump Mark and Design Logos from the Tower Property and discontinuance of any use of the New Trump Mark and Design Logos to the extent they include the term "Trump", if required by Licensor. The remedy provided in this paragraph shall be the sole and entire remedy of Licensee, and Licensor shall not be responsible for any other damages of any kind, including special or consequential damages or projected lost sales or profit of Licensee or other expenditures of Licensee. Licensee shall promptly notify Licensor of any marks used by third parties that may be confusingly similar or otherwise damaging to the New Trump Mark, but shall take no other action of any kind with respect thereto, except by express prior written authorization of Licensor.

(b) If during the Term any trademark infringement action, proceeding or claim, or threat of such action, proceeding or claim, based on use of the New Trump Mark (exclusive of any Design Logo(s)) is instituted against Licensor, Licensor shall have, at Licensor's option, the right to: (i) defend itself against any such action, proceeding or claim; or (ii) enter into any settlement of any such action, proceeding or claim in its sole discretion.

12. Representations and Warranties. (a) Licensor represents and warrants to Licensee that:

- (i) This Agreement constitutes a legal, valid and binding obligation of Licensor, enforceable against Licensor in accordance with its respective terms, except as enforceability may be limited by applicable bankruptcy, insolvency, or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability.
 - (ii) Licensor shall use commercially reasonable efforts to obtain a PTO registration for the New Trump Mark, and to maintain in full force and effect, at its expense, the New Trump Mark.
 - (iii) The New Trump Mark is free and clear of any and all liens and other encumbrances arising from Licensor's acts or omissions and will not be pledged or granted as a security interest during the Term unless such pledge or security interest is subject to this Agreement.
- (b) Licensee represents and warrants to Licensor that:
- (i) Licensee is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida. Licensee has the power and authority and all licenses, authorizations, consents and approvals to perform its obligations under this Agreement.
 - (ii) The execution, delivery and performance by Licensee of this Agreement has been duly authorized by all necessary corporate action, and does not and will not contravene the terms of Licensee's articles of organization or Operating Agreement, conflict with, or result in any breach or contravention of, any contractual obligation to which Licensee is a Party or any order, injunction, writ or decree of any governmental authority to which Licensee or its property is subject or violate any requirement of law.
 - (iii) This Agreement constitutes legal, valid and binding obligations of Licensee, enforceable against Licensee in accordance with their respective terms, except as enforceability may be limited by applicable bankruptcy, insolvency, or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability.

13. **Notices.** Any notice, election, request or demand which by any provision of this Agreement is required or permitted to be given or served hereunder shall be in writing and shall be given or served by (i) hand delivery against receipt; or (ii) by any nationally recognized overnight courier service providing evidence of the date of delivery; or (iii) by certified mail return receipt requested, postage prepaid; or (iv) by facsimile transmission, provided it is also concurrently sent by mail as provided in (iii) above, in each case addressed to:

(a) Licensee:

Simdag/Robel, LLC
102 West Whiting Street
Tampa, FL 33602
Attention: Jody Simon
Managing Partner

With a copy to: Stearns Weaver Miller Weissler Alhadeff & Sitterson

Attention: Ronald L. Weaver
401 East Jackson Street, Ste. 2200
Post Office Box 3299
Tampa, FL 33601
Fax: (813) 222-5089

Phone 813-222-5002.
P.O. Box → No P.O. Box
use zip 33602

and

(b) Licensor:

Donald J. Trump
Chairman
c/o The Trump Organization LLC
725 Fifth Avenue
New York, New York 10022
Fax: (212) 755-3230

With a copy to:

The Trump Organization LLC
725 Fifth Avenue
New York, New York 10022
Attention: General Counsel
Fax: 12)-317-0037

or to such other address or addresses, or such other persons, as a Party shall from time to time designate by notice given and delivered as aforesaid. Any notice shall be deemed to have been rendered or given: (w) on the date hand delivered (or when delivery is refused), unless such hand delivery was not on a business day or was after 5:30 p.m. on a business day, in which event delivery shall be deemed to have been rendered on the next business day; (x) on the date delivered by a courier service (or when delivery is refused), unless such delivery was not on a business day or was after 5:30 p.m. on a business day, in which event delivery shall be deemed to have been rendered on the next business day; (y) three (3) business days from the date deposited in the mail, if mailed as aforesaid; and (z) the date sent by facsimile transmission, provided a copy is concurrently sent in the manner provided in subsection (ii) above.

14. **Brokerage.** Licensor and Licensee covenant, warrant and represent to the other that there was no broker or finder, except Roman Osadchuk and RPO Realtors (collectively, the "Broker"), instrumental in consummating this Agreement and that no conversations or negotiations were had with any broker or finder, except the Broker, concerning the terms of this Agreement. Licensee shall be solely responsible for any commissions, fees or other compensation (collectively, "Fees") due to Broker. Licensor and Licensee agree to indemnify, defend, save and hold the other Party harmless from and against any claims or suits for Fees arising from its breach of the covenants, warranties and representations made by it in this Paragraph 14. The provisions of this paragraph will survive the expiration or termination of its Agreement.

15. **Confidentiality.** Licensor and Licensee covenant and agree that, without the written consent of the other Party, unless required by law, they will not, under any circumstances, disclose or permit to be disclosed the existence of this Agreement or any of its contents, to any persons or entities for any purpose whatsoever, other than solely to their respective shareholders, directors, members, officers and other employees, attorneys and accountants (collectively, "Affiliated Parties"), in each such case, on a "need to know basis". All Affiliated Parties shall be deemed bound by the provisions of this Paragraph 15. In connection with any such permitted disclosure to any Affiliated Parties, Licensor and Licensee, as applicable, shall be liable to the other Party for the acts or omissions of their Affiliated Parties that are in violation of this Paragraph 15.

16. **Miscellaneous.** (a) This Agreement shall be governed, both as to interpretation and enforcement, by the laws of the State of New York and, as necessary, in the courts in that State, without regard to any principles of conflicts of law.

(b) Notwithstanding anything to the contrary contained herein, including but not limited to the provisions of Paragraph 3 hereof, Licensor shall not be responsible for and shall have no liability to Licensee or to any third parties for, any design or construction means, methods, techniques, sequences and procedures, or for safety precautions and programs, employed by or on behalf of Licensee with respect to the design and construction of the Building. It is further understood and agreed by Licensee that Licensor is not an architect, engineer, contractor or other professional licensed by any state, city or municipal authority or any department or agency of any of the foregoing, and Licensor shall provide no services to Licensee in such capacity and shall have no liability to Licensee or to any third Party as such. Any reviews, recommendations, approvals, and advice to be furnished by Licensor under this Agreement shall not be deemed to be warranties or guarantees or constitute the performance of professional services as aforesaid.

(c) This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

(d) If any provision hereof, or the application thereof to any person or circumstance, shall to any extent be invalid or unenforceable, the remaining provision herein, or the application of such provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby.

(e) This Agreement contains the entire agreement between the parties hereto with respect to the subject matter hereof and may not be amended except by an instrument in writing signed

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by a Licensor and Licensee. Failure of a Party hereto to complain of any act, omission, course of action, or continued acts or omissions, no matter how long such may continue, shall not be deemed a waiver by said Party of its rights hereunder, and all waivers of the provisions hereof shall be effective only if in writing, signed by the Party so waiving. No waiver of any breach of this Agreement shall be deemed a waiver of any other breach of this Agreement or a consent to any subsequent breach of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates and at the places set forth below effective as of the date first set forth above.

LICENSOR

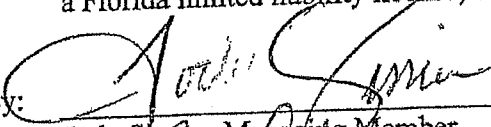


DONALD J. TRUMP

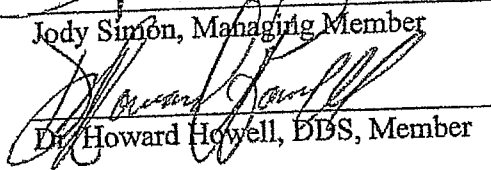
LICENSEE

SIMDAG/ROBEL, LLC

By: W & A LLC,
a Florida limited liability license, its Manager

By: 

Jody Simon, Managing Member

By: 

Dr. Howard Howell, DBS, Member

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EXHIBIT A

PROPERTY

(Exhibit follows this cover page)

Petitioner

ORDINANCE NO. ~~2004~~ 178

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AN ORDINANCE REZONING PROPERTY IN THE GENERAL VICINITY OF 103 SOUTH ASHLEY DRIVE, IN THE CITY OF TAMPA, FLORIDA, AND MORE PARTICULARLY DESCRIBED IN SECTION 1, FROM ZONING DISTRICT CLASSIFICATION(S) CBD-2 (VACANT & OFFICE) TO CBD-2 (MIXED USE-RESIDENTIAL MULTI-FAMILY/RETAIL/COMMERCIAL/OFFICE); PROVIDING AN EFFECTIVE DATE.

WHEREAS, a public hearing as required by law was held in City Council Chambers, Third Floor, City Hall, 315 East Kennedy Boulevard, in the City of Tampa, Florida, relating to the rezoning of the real estate described in Section 1 of this ordinance under the terms and provisions of Chapter 27, City of Tampa Code.

NOW, THEREFORE,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF TAMPA, FLORIDA:

Section 1. That the Zoning District Classification upon the following described real estate, situate, lying and being in the City of Tampa, County of Hillsborough and State of Florida, more particularly described as follows:

LEGAL DESCRIPTION: (Attached hereto and made a part hereof as Exhibit A),

which is presently zoned CBD-2 (Vacant & Office) under City of Tampa Code Chapter 27, be changed to ZONING DISTRICT CLASSIFICATION CBD-2 (Mixed use-residential multi-family/retail/commercial/office), as provided for in Chapter 27, City of Tampa Code, and that the zoning map be amended to reflect said change on the above-described legal description and all information shown thereof shall be as much a part of this ordinance as if such information set forth on said zoning map of the City of Tampa was all fully described and set out herein.

Section 2. That said Zoning District Classification is hereby amended and to be controlled by a site development plan dated 06/30/04, a copy of which is attached hereto and by reference made a part hereof as Exhibit B.

Section 3. That approval of this rezoning shall not release the Petitioner/Owner from meeting the requirements of the City of Tampa's

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Concurrency Management System Ordinance at the time of actual permitting and development of the rezoned site.

Section 4. That the approval of said rezoning shall not release the Petitioner/Owner from meeting all other applicable sections of the City of Tampa Code, as such sections relate to the actual permitting and development of the rezoned site.

Section 5. That all ordinances in conflict herewith are repealed to the extent of any conflict.

Section 6. That if any part of this ordinance shall be declared unconstitutional or invalid by a court of competent jurisdiction, the remaining provisions shall remain in full force and effect.

Section 7. That this ordinance shall take effect immediately upon becoming a law.

PASSED AND ORDAINED BY THE CITY COUNCIL OF THE CITY OF TAMPA, FLORIDA ON JUL 29 2004.

ATTEST:

Shirley Ann Knowles
CITY CLERK/DEPUTY CITY CLERK

[Signature]
CHAIRMAN/CHAIRMAN PRO-TEM,
CITY COUNCIL

APPROVED by me on AUG 02 2004

PREPARED BY AND APPROVED AS TO LEGAL SUFFICIENCY:

[Signature]
MORRIS C. MASSEY
ASSISTANT CITY ATTORNEY

[Signature]
PAM IORIO, MAYOR

Z04-81

City of Tampa
Right of Way & Mapping Section
LEGAL DESCRIPTION APPROVAL

Date: 4/7/04 File No. 204-81

Files: I-13 By: [Signature]

LEGAL DESCRIPTION (DO NOT ABBREVIATE):

WATER LOTS 12, 13, 14 AND 15, HENDRY & KNIGHT'S MAP OF THE GARRISON, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, AT PAGE 73, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; AND ACCORDING TO BOUNDARY SURVEY DATED JANUARY 11, 1954, BY ALAN B. PIMM, REGISTERED SURVEYOR No. 480, BEING ATTACHED TO AND BY REFERENCE A PART OF AGREEMENT RECORDED IN DEED BOOK 1793, PAGE 424, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF WATER LOT 12 OF HENDRY AND KNIGHT'S MAP OF THE GARRISON, ACCORDING TO MAP OR PLAT THEREOF, RECORDED IN PLAT BOOK 2, PAGE 73, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; RUN THENCE SOUTH 18 DEGREES 11 MINUTES 18 SECONDS EAST, ALONG THE EASTERLY BOUNDARY OF WATER LOTS 12, 13, AND 14 OF SAID HENDRY AND KNIGHT'S MAP OF THE GARRISON (WESTERLY BOUNDARY OF WATER STREET OR SOUTH ASHLEY DRIVE), FOR 149.91 FEET TO THE NORTHEAST CORNER OF WATER LOT 15, OF SAID HENDRY AND KNIGHT'S MAP OF THE GARRISON, THENCE SOUTH 9 DEGREES 38 MINUTES 18 SECONDS EAST, ALONG THE EASTERLY BOUNDARY OF SAID WATER LOT 15 (WESTERLY BOUNDARY OF WATER STREET OR SOUTH ASHLEY DRIVE) FOR 56.35 FEET TO THE SOUTHEAST CORNER OF SAID WATER LOT 15 PER AGREEMENT RECORDED IN DEED BOOK 1793, AT PAGE 424, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; THENCE SOUTH 69 DEGREES 02 MINUTES 42 SECONDS WEST, ALONG THE SOUTHERLY BOUNDARY OF SAID WATER LOT 15 PER SAID AGREEMENT, FOR 179.10 FEET TO THE COMBINED PEIRHEAD AND BULKHEAD LINE ON THE EASTERLY SIDE OF THE HILLSBOROUGH RIVER AS DESIGNATED ON MAP OF "U.S. HARBOR LINES, TAMPA HARBOR FLORIDA, HILLSBOROUGH RIVER AND HILLSBOROUGH BAY", APPROVED JANUARY 19, 1953; THENCE NORTH 9 DEGREES 45 MINUTES 48 SECONDS WEST, ALONG SAID COMBINED PIERHEAD AND BULKHEAD LINE FOR 209.09 FEET; THENCE NORTH 69 DEGREES 05 MINUTES 42 SECONDS EAST, ALONG THE NORTHERLY BOUNDARY OF SAID WATER LOT 12, FOR 156.82 FEET TO THE POINT OF BEGINNING.

AND

WATER LOTS 16, 17 AND 18, HENDRY & KNIGHT'S MAP OF THE GARRISON, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, AT PAGE 73, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; LESS THE FOLLOWING DESCRIBED PORTION OF LOT 18:

A PART OF WATER LOT 18 IN HENDRY & KNIGHT'S MAP OF THE GARRISON, AS PER MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 2, AT PAGE 73, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF SAID WATER LOT AND RUN WESTERLY ALONG THE SOUTHERLY BOUNDARY LINE THEREOF A DISTANCE OF 46.36 FEET TO A POINT; THENCE NORTHEASTERLY ON A LINE MAKING AN ANGLE 176°09' TO THE RIGHT A DISTANCE OF 46.46 FEET TO A POINT ON THE EASTERLY BOUNDARY OF SAID WATER LOT; THENCE SOUTHERLY ALONG THE SAID EASTERLY BOUNDARY LINE A DISTANCE OF 3.12 FEET TO THE POINT OF BEGINNING.

EXHIBIT "A"

EXHIBIT B

PRELIMINARY PLANS

The architectural schematic design plans, elevations, renderings and study model photographs of Smith/Barnes Santiesteban Architects dated March 3, 2004.

THE TRUMP STANDARDS REQUIREMENTS

EXCEPTIONS TO LICENSOR'S APPROVAL OF PRELIMINARY PLANS AND SPECIFICATIONS

1. The design of the lobby will be modified in accordance with ongoing discussions between Licensor and Licensee.
2. Licensor and Licensee will discuss alternative unit layouts to enhance the marketability of unit offerings.

SCHEDULE 1

CERTAIN TRADEMARK REGISTRATIONS OF LICENSOR

<u>TRADEMARK</u>	<u>REGISTRATION NUMBER</u>	<u>CLASSIFICATIONS</u>
Trump Tower	1,688,083	36

SCHEDULE 2

LICENSE FEES

1. License Fee.

Licensee shall pay to Licensor for the license of the Trump Marks, as herein provided, a non-fundable license fee ("License Fee") of \$2,000,000.00 payable as follows:

- (a) \$125,000.00 upon the execution of this Agreement;
- (b) \$125,000.00 upon Licensor's approval of the Preliminary Plans and Specifications; and
- (c) \$1,750,000.00 in twenty-six (26) consecutive monthly installments (the "Installments") of \$65,000.00 each and a final monthly installment of \$60,000.00, in each case on the first day of each such month, commencing on the ninetieth (90th) day next succeeding the date on which the payment referred to in subparagraph 1(b) immediately above is made; and
- (d) Notwithstanding the provisions of subparagraph (b) above, any unpaid Installments existing on the date of issuance of the Temporary Certificate of Occupancy (or local equivalent) for the residential portion of the Building shall accelerate and be immediately due and payable to Licensor.

2. Additional License Fee. In addition to the License Fee, Licensee shall pay to Licensor additional fees (collectively the "Additional License Fee") as follows:

- (a) If the average gross sales prices of the residential condominium units in the Building as of the "Payment Date" (as herein defined) exceed \$300 per square foot (inclusive of all bathroom and kitchen fixtures and equipment) (using the square foot designations for each unit set forth in the condominium offering plan for the subject condominium Building, or if not so set forth in the Plan, then as certified by Licensee's architect or surveyor), Licensee shall pay to Licensor, as an Additional License Fee, an amount equal to:
 - (i) Five (5%) percent of the amount by which the average gross sales prices equal or exceed \$300.00 per square foot and are less than \$350.00 per square foot; and
 - (ii) Ten (10%) percent of the amount by which the average gross sales prices equal or exceed \$350.00 per square foot and are less than \$450.00 per square foot; and
 - (iii) Twenty-five (25%) percent of the average gross sales prices in excess of \$450.00 per square foot.

- (iv) The Additional License Fee shall be computed and paid on the date (the "Payment Date") which is the first to occur of:
 - (x) the closing of eighty-five (85%) percent of the condominium units in the Building offered for sale to the public; or
 - (y) two (2) years after the date when the first residential condominium unit in the Building closes.
 - (v) On the Payment Date, an Additional License Fee in respect of all unsold condominium units in the Building shall be inferred (from an extrapolation of the average sales prices as of the Payment Date), and the applicable Additional License Fee shall be paid to Licensor, for any such unsold units or as of the Payment Date.
- (b) So long as this Agreement is in effect, if the average annual square foot rent (on a rentable square foot basis) for any retail space in the Building equals or exceeds \$20.00 per square foot, then on a quarter-annual basis, Licensee shall pay to Licensor an amount equal to ten (10%) percent of the excess.

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Party 2

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PTO 5

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Term 9

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Tower Property 2

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FIRST AMENDMENT TO LICENSE AGREEMENT

This First Amendment to License Agreement ("First Amendment"), effective as of March 31, 2006, is made to that certain License Agreement dated October 27, 2004 ("Agreement"), between DONALD J. TRUMP ("Licensor"), whose principal place of business is at 725 Fifth Avenue, New York, New York 10022, and SIMDAG/ROBEL, LLC, a Florida limited liability company ("Licensee") whose principal place of business is at 102 West Whiting Street, Tampa, Florida 33602.

WHEREAS, the parties hereby agree to amend the Agreement as specifically set forth herein, with all other terms and conditions not amended hereby remaining in full force and effect.

NOW, THEREFORE, in and for the consideration of Ten Dollars (\$10.00) in hand paid, and for other good and valuable consideration, including the consideration set forth in the Agreement, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. The parties acknowledge and agree that Schedule 2 ("License Fees") is hereby amended as follows:

a. In Section 1 (License Fee.), the amount of "\$2,000,000.00" is changed to "\$4,000,000.00".

b. Section 1 is further revised to delete subsection (c) in its entirety and replace it with the following:

(c) \$2,840,000.00 in twenty-two (22) consecutive monthly installments (the "installments") of \$129,091.00, in each case on the first day of each such month, commencing on April 1st 2006 (Licensee acknowledges that it has already been paid the sum of \$1,160,000.00 by Licensor, as of the date hereof); and

c. Section 2 (Additional License Fee.) is hereby deleted in its entirety and replaced with the following:

2. Additional Licensee Fee. In lieu of any previous agreements between the parties relating to payment of a percentage of average gross sales prices, the parties agree that Licensee shall pay to Licensor as additional license fees ("Additional License Fee") an amount equal to fifty percent (50%) of the "Net Sales Profit" (as hereinafter defined) of the Project. The parties hereby intend that Licensee and Licensor shall share equally (50% and 50%) in the Net Sales Profit, provided that Licensee shall receive a credit against such amount for all fees paid by Licensee during the term of this Agreement (that is, for the License Fee paid). By way of example, if the Net Sales Profit of the Project is \$20,000,000.00, and Licensee has paid to Licensor a total License Fee of \$4,000,000.00 (as provided in Section 1, above) during the term of the Agreement, then

Licensee shall remit to Licensor and Licensor shall accept as full payment of the Additional License Fee, the sum of \$6,000,000.00 (calculated by dividing the \$20,000,000.00 of Net Sales Profit by two (2), and subtracting therefrom the License Fee of \$4,000,000.00 paid by Licensee to Licensor).

a. The term "Net Sales Profit" shall mean the aggregate gross sales prices of all Commercial Units, Garage Units and Residential Condominium Units at the Project (collectively, the "Units"), less the following (collectively, the "Deductible Expenses"):

(i) usual and customary closing costs,

(ii) construction financing loans and loans from equity members directly applied to the development of the Project (collectively, the "Debt"); and

(iii) the Project Expenses as provided on Exhibit A annexed hereto and made a part hereof. Notwithstanding the foregoing, all Deductible Expenses shall be based upon arms-length negotiations with third-parties and shall be competitive with prices for comparable projects in southern Florida.

No other fees or payments shall be paid or otherwise due from Licensee to Licensor, except for the License Fee and the Additional License Fee.

b. For information purposes, attached hereto as Exhibit B is a "Schedule of Approved Sales" listing projected sales prices for each Unit.

c. The Additional License Fee shall be made promptly following the date when a sufficient number of the Units in the Building have closed and the proceeds thereof result in full repayment of all Debt (the "Debt Repayment Date"). Following the Debt Repayment Date, Licensee shall remit to Licensor fifty percent (50%) of Net Sales Profit within two (2) business days following bank clearance of Licensee's net proceeds from each Unit closing that thereafter occurs, which, at Licensor's option will be made by wire transfers and/or checks disbursed and sent via overnight courier.

2. The parties acknowledge that, as of the date hereof, no notices have been delivered alleging any defaults by either party.

3. The remaining terms and provisions of the Agreement shall remain in full force and effect and shall not be amended, except in accordance with the terms and provisions set forth herein.

[Signatures follow on the next page.]

IN WITNESS WHEREOF, the parties have executed this First Amendment effective as of the date first set forth above.

LICENSOR



Donald J. Trump

LICENSEE:

SIMDAG/ROBEL, LLC
a Florida limited liability company

By: 

Print Name: Frank D'Agostino

Print Title: CEO

Exhibit A

Trump Towers Tampa
Tampa, FL

3/29/2006

	Total Budget	Actual
LAND ACQUISITION		
Land Costs	13,000,000.00	13,000,000.00
Additional Land Costs	3,120,000.00	3,120,000.00
Subtotal	16,120,000.00	16,120,000.00
G&A (LEGAL,ENVRMNTL)		
Legal Fees	1,200,000.00	1,200,000.00
Loan Closing Costs	500,000.00	500,000.00
Subtotal	1,700,000.00	1,700,000.00
APPRAISAL		
Appraisal	50,000.00	50,000.00
Subtotal	50,000.00	50,000.00
ARCHITECTURAL & ENGINEERING		
Architect -	3,300,000.00	3,300,000.00
Structural Engineer	0.00	0.00
Mechanical Engineer	0.00	0.00
Electrical Engineer	0.00	0.00
DaBo Fire Sprinkler	0.00	0.00
Specifications	0.00	0.00
Civil Eengineer -	0.00	0.00
Soils testing -	0.00	0.00
Testing and Misc Land Costs	700,000.00	700,000.00
Site Prep	3,000,000.00	3,000,000.00
Utilities	13,000.00	13,000.00
Subtotal	7,013,000.00	7,013,000.00
IMPACT & CONNECTION FEES		
Impact Fees	237,000.00	237,000.00
Permitting Fees	676,000.00	676,000.00
Subtotal	913,000.00	913,000.00
MARKETING		
Brochures design		
Brochures printing - Beachmont Press	4,000,000.00	4,000,000.00
Trump Licensing Upfront Fees	1,800,000.00	1,800,000.00
Advertising		
Model, Sales Trailer	780,000.00	780,000.00
Unit Buyout		
Subtotal	6,580,000.00	6,580,000.00
CONDOMINIUM DOCUMENTS		
Survey/hud	100,000.00	100,000.00
Subtotal	100,000.00	100,000.00
TAXES, INSURANCE		
Insurance	2,500,000.00	2,500,000.00
Real Estate taxes	500,000.00	500,000.00
Other		
Subtotal	3,000,000.00	3,000,000.00
PROJECT OVERHEAD		
	0.00	0.00
Management Costs Oversees Project	600,000.00	600,000.00
SimDag Development Overhead	1,200,000.00	1,200,000.00
Misc Overhead	300,000.00	300,000.00
Subtotal	2,100,000.00	2,100,000.00
LENDER FEES		
Points on Loan	1,700,000.00	1,700,000.00
Interest On Loan	17,928,000.00	17,928,000.00
Broker Fee	600,000.00	600,000.00
Subtotal	20,228,000.00	20,228,000.00
CONTINGENCY		
	778,000.00	778,000.00
Subtotal	778,000.00	778,000.00
TOTAL SOFT COSTS	58,582,000.00	58,582,000.00
CONSTRUCTION COSTS		
Construction Costs - Total Direct Work	145,853,676.00	145,853,676.00
GC - Fee 4%	6,300,000.00	6,300,000.00
General Conditions	9,800,000.00	9,800,000.00
Owners Contingency	6,480,000.00	6,480,000.00
TOTAL HARD COSTS	168,433,676.00	168,433,676.00
TOTAL HARD & SOFT COSTS	227,015,676.00	227,015,676.00

Exhibit B

	2001	2002	2003	2004	2004	895,447
\$378	956,016	\$402	800,000	1,050,000		
\$410	1,036,308	\$452	899,000	1,910,044.00		
\$367	928,171	\$380	755,999	2,230,000.00		
\$485	1,225,000	\$420	835,980	2,180,000.00		
	2,000,000	\$359	714,536	2,100,000.00		
\$465	1,175,000	\$410	817,165	2,030,000.00		
\$328	829,075		1403	1,900,000.00		
\$336	849,408		1203	1,800,000.00		
\$435	1,100,000	\$318	633,138	1,800,000.00		
	39,119,376		26,931,384	22,983,310		23,561,104
			Lower Penthouses	\$15,872,044		
			Boutique Penthouses	\$37,587,000		
			Top Penthouses	17,507,000		
			Grand Penthouses	\$16,154,000		

	EA SF	UNITS	TOTAL SF	Starting Sq Ft Price
Type 1	2528	58	146624	265
Type 2	1991	58	115478	230
Type 3	2283	42	95886	310
Lower Penthouses	4473	8	35784	350
Boutique Penthouse D	4417	5	22085	
Boutique Penthouse C	4542	10	45420	
Boutique Penthouse B	3434	3	10302	450
Boutique Penthouse A	2741	6	16446	500
Upper Penthouse	2993	4	11972	650
Grand Penthouse	6085	1	6085	750
Totals	6085	195	506082	

EXHIBIT 3



Contacts:

Jill Cremer
The Trump Organization
212-832-2000

David Hooks
SimDag-RoBEL, LLC
813-417-8520

For Release January 10, 2005

**DONALD J. TRUMP TO PARTNER WITH SIMDAG-ROBEL IN DEVELOPING
A NEW RESIDENTIAL CONDOMINIUM TOWER IN DOWNTOWN TAMPA**

NEW YORK, NY – January 10, 2005 – Donald J. Trump announced today plans for a 52-story, ultra-luxury condominium in downtown Tampa, Florida, to be called Trump Tower Tampa. The project will be developed in a partnership with local Tampa Bay-area developers SimDag-RoBEL, LLC. Trump Tower Tampa will be Mr. Trump's first project, as well as the tallest residential building, on the Gulf of Mexico.

"We are developing a signature landmark property so spectacular that it will redefine both Tampa's skyline and the market's expectations of luxurious condominium living," stated Trump. "Trump Tower Tampa will undoubtedly have a phenomenal impact on the city."

The \$220-million development will be located on a 1.5-acre site at 111 South Ashley Drive along the Hillsborough River in the heart of Tampa's financial and cultural districts. The building will feature 190 condominium and penthouse residences ranging from 1,991 square feet to 6,150 square feet and priced from \$700,000 to over \$5.5 million.

Owners will have such privileges as concierge and valet services, a conference room/business center, a party room with a catering kitchen, a fitness center and spa, a restaurant, retail shops, serviced suites for overnight guests, private elevator lobbies, billiards and game rooms and state-of-the-art security services. The residential lobby and other spaces will feature exotic wood finishes, imported marble floors with inlaid onyx highlights and a fine art collection.

(MORE)

"I appreciate Mr. Trump's investment in Tampa," said Mayor Pam Iorio. "This is an exciting residential project along our Riverwalk and will add greatly to building a vibrant downtown neighborhood."

"Mr. Trump continually sets new standards in every market he enters," stated Dr. Howard Howell, a partner in SimDag-RoBEL, LLC. "Our partnership will assure a luxurious, sophisticated and elegant lifestyle unlike anything that currently exists in, or is planned for, the Tampa Bay area."

Jody Simon, also a SimDag-RoBEL partner, added, "This project, at this time, in this location, is exactly the right catalyst to accelerate our downtown development and further establish Tampa as one of the nation's most desirable cities. The location – where the Hillsborough River meets the bay – is ideal for a development of this caliber. Every unit will feature beautiful views of the water and our spectacular sunsets."

Trump Tower Tampa is designed by the prominent Tampa-based firm of Smith Barnes Santiesteban Architecture, Inc. The project will be built by Turner Construction, one of the nation's leading general contractors and the most experienced builders of high-rise developments in Florida.

SimDag-RoBEL, LLC is a partnership of five successful, Tampa Bay-area real estate veterans: Dr. Howard Howell, Patrick Sheppard, Frank Dagostino, Jody Simon and Robert E. Lyons. The partners have completed over 1,000 luxury condominium and townhouse projects in the Tampa Bay market.

Donald J. Trump established The Trump Organization in 1974 as the umbrella organization for all of his real estate developments and other corporate affiliates. No other real estate company has established the international brand identity that Trump has created. In addition to being the largest developer in New York, Mr. Trump is currently developing residential, hotel and golf club projects in Chicago, Los Angeles, Toronto, Phoenix, Las Vegas, Miami, the Caribbean, Westchester, NY, Bedminster, NJ and Seoul, South Korea.

Further information on Trump Tower Tampa is available online at www.trumptowertampa.com.

#

SATELLITE B-ROLL PACKAGE AVAILABLE ... next page

SATELLITE B-ROLL PACKAGE AVAILABLE

THE SATELLITE FEED CONTAINS:

B-Roll: Donald Trump signing contract for Trump Tower Tampa with representatives from Tampa-based development company SimDag-RoBEL; other residential Trump properties; Trump Tower Tampa logo; rendering of Trump Tower Tampa building

SOT: Donald Trump of The Trump Organization; Jody Simon and Dr. Howard Howell of SimDag-RoBEL

FEED DATE: Monday, January 10, 2005

FEED TIME: 3:30 p.m.- 3:45 p.m. EST

COORDINATES: C BAND: IA (formerly Telstar) 6 (C) /TRANSPONDER 16 /AUDIO 6.2 & 6.8

DL: 4020 (H)

RE-FEED DATE: Tuesday, January 11, 2005

RE-FEED TIME: 10:00-10:30 a.m. EST (Fed in Rotation)

COORDINATES: C BAND: IA (formerly Telstar) 5 (C) /TRANSPONDER 19 /AUDIO 6.2 & 6.8

DL: 4080 (V)

Produced for: The Trump Organization and SimDag-RoBEL, LLC

FOR STORY INFORMATION, CONTACT: Jill Cremer, Vice President, The Trump Organization, (212) 832-2000 or David Hooks, SimDag-RoBEL, LLC, (813) 417-8520

FOR TECHNICAL INFORMATION, CONTACT: Medialink (212) 682-8300

THIS FEED IS FREE FOR UNRESTRICTED USE. A HARD COPY OF TAPE NUMBER (01NY05-0029) CAN BE OBTAINED BY CONTACTING MEDIALINK AT 212-812-7040.

EXHIBIT 7

READ THIS PROPERTY REPORT BEFORE SIGNING ANYTHING

This Report is prepared and issued by the developer of this Condominium. It is not prepared or issued by the Federal Government. Federal law requires that you receive this Report prior to your signing a contract or agreement to buy or lease a Unit in this Condominium. However, **NO FEDERAL AGENCY HAS JUDGED THE MERITS OR VALUE, IF ANY, OF THIS PROPERTY.**

You have fifteen (15) days after the date you sign a contract or agreement and receive all items required under state law (Florida Statute Section 718.503) to cancel the contract or agreement. You may also cancel the contract or agreement by delivering written notice of your intention to cancel within fifteen (15) days after the date of receipt from Developer (Seller) of any amendment which materially alters or modifies the offering in a manner that is adverse to you.

If you did not receive this Report before you signed a contract or agreement, you may cancel the contract or agreement any time within two (2) years from the date of signing.

Name of Condominium:

TRUMP TOWER TAMPA, A CONDOMINIUM

Name of Developer:

SIMDAG/ROBEL, LLC

Date of this Report:

March 1, 2005

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RECEIPT, AGENT CERTIFICATION AND CANCELLATION PAGE 44

NOTE: In this Property Report, the words, “you” and “you” refer to the buyer. The words “we”, “us” and “our” refer to the Developer.

NOTE: Further, simultaneously with the delivery of this Property Report, we will deliver to you a Prospectus, which is the disclosure document required under Florida law. The Prospectus contains a copy of the proposed Declaration of Condominium, which is the document that will establish the Condominium. (See Exhibit "1" of the Prospectus). The definitions which appear in the Declaration of Condominium will also apply to this Property Report. Refer to page 1 of the Declaration of Condominium for listing of the definitions.

RISKS OF BUYING LAND

The future value of any land is uncertain and dependent upon many factors. DO NOT expect all land to increase in value.

Any value which your Unit may have will be affected if the roads, utilities and all proposed improvements are not completed.

Resale of your Unit may be difficult or impossible, since you may face the competition of our own sales program and local real estate brokers may not be interested in listing your Unit.

Construction of any condominium project will have an impact on the surrounding environment. Whether or not the impact is adverse and the degree of impact, will depend upon the location, size, planning and extent of development. Subdivisions which adversely affect the environment may cause governmental agencies to impose restrictions on the use of the land. Changes in plant and animal life, air and water quality and noise levels may affect your use and enjoyment of your Unit and your ability to sell it.

In the purchase of real estate, many technical requirements must be met to assure that you receive proper title. Since this purchase involves a major expenditure of money, it is recommended that you seek professional advice before you obligate yourself.

WARNING

THROUGHOUT THIS PROPERTY REPORT THERE ARE SPECIFIC WARNINGS CONCERNING THE DEVELOPER, THE CONDOMINIUM OR INDIVIDUAL UNITS. BE SURE TO READ ALL WARNINGS CAREFULLY BEFORE SIGNING ANY CONTRACT OR AGREEMENT.

GENERAL INFORMATION

This Report covers one hundred ninety (190) Residential Condominium Units and three (3) commercial units, all located in Hillsborough County, Florida (hereinafter Trump Tower Tampa, a Condominium). See Exhibit "3" of the Prospectus and page 41 of this Report for a listing of these Units. No additional Units are planned for this development.

THE LEGAL DESCRIPTION OF YOUR UNIT IS NOT CURRENTLY SUFFICIENT FOR CONVEYANCE AND WILL NOT BE SUFFICIENT UNTIL THE DECLARATION IS RECORDED.

The maximum number of Residential Units that will use the Condominium common elements and recreational facilities and amenities, all more particularly described in the Condominium Declaration, is 190. Trump Tower Tampa Condominium Association, Inc. (the "Association") is responsible for operating and maintaining all Facilities and Common Elements owned or governed by the Association, and enforcing the covenants and restrictions contained in the Declaration.

WE HAVE NOT YET OBTAINED THE NECESSARY PERMITS FROM LOCAL AUTHORITIES OR RECORDED CONDOMINIUM DOCUMENTS. WE DO NOT ASSURE YOU THAT THE CONDOMINIUM WILL BE BUILT AS PROPOSED. REGULATORY AUTHORITIES AND PHYSICAL CONDITIONS MAY REQUIRE US

The Developer of the Condominium is:

Simdag/Robel, LLC
102 West Whiting Street, Suite 300
Tampa, Florida 33602

Answers to questions and information about the Condominium may be obtained by telephoning the Developer at the number listed above.

TITLE TO THE PROPERTY AND LAND USE

A person with legal title to property generally has the right to own, use and enjoy the property. A contract to buy a Unit may or may not give you possession, but does not give you legal title. You will not have legal title or possession until you receive a valid deed. A restriction or an encumbrance on your Unit, or on the Condominium Property, could adversely affect your title.

Here we will discuss the Purchase Agreement you will sign and the deed you will receive. We will also provide you with information about any condominium restrictions and encumbrances, mortgages, or liens affecting your Unit and some important facts about payments, recording, and title insurance.

METHOD OF SALE

Purchase Contract and Delivery of Deed

Sales of Units will be on an all cash basis (i.e., cashier's checks drawn on a local financial institution or immediately available wired federal funds in U.S. Dollars). If you wish to finance a portion of the purchase price, you must make your own arrangements and your contractual obligations are not contingent upon your obtaining such financing. You will sign a Purchase Agreement at the time of sale. In general, a deposit of 10% of the purchase price will be required at the time of signing the Purchase Agreement. Additional deposit(s) will be required prior to closing in accordance with the terms of the Purchase Agreement. The balance of the purchase price, plus all closing expenses (as set forth in Paragraph 15 of the Prospectus) will be due at Closing. Developer estimates that closing will take place no later than December 31, 2008. There is a contingency for presale financing in the Purchase Agreement. Developer has the right to cancel the Purchase Agreement and provide you with a full refund of all deposit amounts in the event Developer does not meet the requirements for presales of the units in the Condominium that may be established by the Lender providing construction financing for the development of the Condominium. A Special Warranty Deed will be delivered after construction of the Condominium and your Unit is completed, at the closing of the transaction.

WE CAN PLACE A MORTGAGE ON OR ENCUMBER THE UNITS IN THIS CONDOMINIUM AFTER THEY ARE UNDER CONTRACT. THIS MAY CAUSE YOU TO LOSE YOUR CONTRACT RIGHT. HOWEVER, YOUR DEPOSITS ARE PROTECTED BY THE ESCROW ARRANGEMENTS (SEE SECTION ENTITLED "PAYMENTS" HEREIN).

Type of Deed

Ownership of each condominium parcel shall be by Special Warranty Deed from the Developer, conveying fee simple title to each Unit and an undivided share in all other improvements appurtenant to such Unit. There shall be deemed included in each parcel an undivided share in the Common Elements as more fully described in Section 5 of the Declaration of Condominium. You are urged to review Paragraph 5 of your Purchase Agreement regarding matters which title to your Unit will, or may be, subject to.

ENCUMBRANCES, MORTGAGES, AND LIENS

In General

The Condominium is presently encumbered by two (2) mortgages held by Colonial Bank (the "Mortgagee").

All real estate taxes and assessments become liens as of January 1 of each year; however, tax statements are mailed on or about November 1 of each year, but are not delinquent until April 1 of the following year.

There is a lien or lien right against each Unit to secure the payment of assessments or other exactions coming due for the use, maintenance, upkeep or repair of the Common Elements. The Unit owner's failure to make these payments may result in foreclosure of the lien.

Release Provisions

THE MORTGAGES ON THE UNITS IN THIS CONDOMINIUM DO NOT CONTAIN ANY PROVISIONS FOR THE RELEASE OF AN INDIVIDUAL UNIT WHEN THE FULL PURCHASE PRICE OF THE UNIT HAS BEEN PAID. THEREFORE, IF YOUR UNIT IS SUBJECT TO THESE MORTGAGES, YOU MAY NOT BE ABLE TO OBTAIN CLEAR TITLE TO YOUR UNIT UNTIL WE HAVE PAID THE MORTGAGES IN FULL, EVEN THOUGH YOU MAY HAVE RECEIVED A DEED AND PAID THE FULL PURCHASE PRICE OF THE UNIT. IF WE SHOULD DEFAULT ON THE MORTGAGES PRIOR TO OBTAINING A RELEASE, YOU MAY LOSE YOUR UNIT AND ALL MONIES PAID.

RECORDING THE CONTRACT AND DEED

Method or Purpose of Recording

Under Florida law, the recording of the Purchase Agreement could protect you from future creditors of the Developer and subsequent buyers. However, as stated in the Purchase Agreement, neither the Purchase Agreement nor any short-form summary thereof may be recorded in the Public Records of Hillsborough County, Florida, and any recording of same by you shall be considered a breach of the Purchase Agreement.

Subsequent to the closing, however, we will record your Special Warranty Deed in the Public Records of Hillsborough County, Florida, and this will protect you against claims of subsequent creditors and buyers.

UNLESS YOUR PURCHASE AGREEMENT OR DEED IS RECORDED, YOU MAY LOSE YOUR UNIT THROUGH THE CLAIMS OF SUBSEQUENT PURCHASERS OR SUBSEQUENT CREDITORS OF ANYONE HAVING AN INTEREST IN THE CONDOMINIUM PROPERTY.

Title Insurance

Subsequent to Closing, if you do not choose an alternative title insurance underwriter at your cost, we shall cause to be issued to you an ALTA Owner's title insurance policy by a title insurer licensed to do business in Florida in an amount equal to the Purchase Price (exclusive of closing costs) of your Unit. You have the right to obtain a title commitment and title insurance policy from any title insurance underwriter of your choosing. An appropriate professional should interpret the title insurance policy for you.

In any event, we shall not be required to deliver to you any Abstract of Title.

PAYMENTS

Escrow

All deposits shall be held and disbursed by HomeBanc Title Partners, LLC ("Escrow Agent"), 7360 Bryan Dairy Road, Suite 200, Largo, Florida 33777. In accordance with the applicable terms and conditions of the Purchase Agreement and Chapter 718, Florida Statutes (the "Act"). The Escrow Agent shall give you a receipt for any and all such deposits upon written request. Any payment in excess of ten percent 10% of the purchase price made prior to the date of Closing may be used by the Developer for construction purposes. In addition to the foregoing, if we have obtained or obtain the approval of the Director of the Division of Florida Land Sales, Condominiums and Mobile Homes to provide "Alternative Assurance," as permitted by law, in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, we may cause the escrow agent to disburse such deposits to us for all uses permitted by law. If we have obtained such approval as of the date of the Purchase Agreement, a copy of the Escrow Agreement providing the mechanism for such disbursement has been delivered to you. Likewise, if such approval is obtained after the date of your Purchase Agreement, you will be provided with a copy of the Escrow Agreement, but agree that it shall not be deemed a material or adverse change in the offering of the applicable Condominium by reason of the fact that you have already agreed to our use of your deposit(s) up to ten (10%) of the Purchase Price in the manner stated above.

YOUR ESCROW ACCOUNT WILL NOT FULLY PROTECT YOU. BEFORE CLOSING, IT IS POSSIBLE THAT YOUR DEPOSITS YOU HAVE MADE UNDER THE SALES CONTRACT MAY BE USED BY US FOR PROJECT CONSTRUCTION, TO ACQUIRE TITLE TO THE LAND, OR OTHER PROJECT COSTS. WHILE WE INTEND TO COMPLETE THE PROJECT, IT IS POSSIBLE THAT THE PROJECT MAY NOT BE COMPLETED. IF YOUR DEPOSITS HAVE BEEN DISBURSED TO PAY PROJECT COSTS, THERE IS A RISK THAT YOU COULD LOSE YOUR DEPOSIT.

Prepayments

All sales will be cash to the Developer. You will be responsible for obtaining financing if you desire it. Therefore, any prepayment penalty or privileges in connection with your loan will depend upon the terms and conditions of the note and mortgage required by the lender.

Default

Before we may exercise our right to cancel the Purchase Agreement, we must give you written notice of default and give you the opportunity to correct the default within twenty (20) days from the receipt of such notice.

If you fail to perform any of your obligations or any of the terms of the Purchase Agreement or fail to execute and deliver any instrument required or otherwise fail to comply with any of your requirements, and if you fail to correct such default as provided above, we may declare the Purchase Agreement terminated and retain all monies paid thereunder as liquidated and agreed upon damages (subject to the limitation set forth below) since the amount of actual damages may be incapable of ascertainment. Such provision has been specifically agreed upon by the parties because a default on your part would have serious adverse financial effects upon us as a result of increased costs, expenses and fees having been incurred by us.

Notwithstanding the above, if you paid fifteen (15%) percent of the purchase price, or more at the time of default and you lose the right to purchase the Unit, you may be entitled to a refund. We must refund to you the remaining amount of the total deposits after subtracting fifteen (15%) percent of the total purchase price, at the time of default, exclusive of interest, or the amount of the Seller's actual damages, whichever is greater. For purposes hereof, "damages" means actual damages resulting from the default, as determined under Florida law.

If you become entitled to any or all of the deposits hereunder, you must tender to us an instrument conveying any of your rights and interests hereunder to us.

RESTRICTIONS ON THE USE OF YOUR UNIT

Restrictive Covenants

Your use of the Unit, the Common Elements and the Easement Areas will be restricted and controlled in various ways. A listing of the proposed and existing restrictions upon the use which may be made of the Units in the Condominium and the Common Elements and Easement Areas may be found in the Exhibits contained in the Prospectus for the Condominium (particularly in the Declaration and in the Rules and Regulations attached to the By-Laws as Schedule A). We urge you to read the restrictions in their entirety. A complete copy of these restrictions has been provided to you simultaneously herewith. The Condominium Declaration has not been recorded; the Condominium Declaration will be recorded prior to closings on the Units; there is no assurance that they will be applied uniformly; they may be changed and they may be difficult to enforce. The Developer and certain related parties are exempt from many of the restrictions.

The following is a summary of such proposed restrictions:

1. Antennae. No exterior antennae shall be permitted on the Condominium Property, provided that Simdag/Robel, LLC, a Florida limited liability company. The Developer shall have the right (but not the obligation) to install and maintain community antennae, digital satellite services, radio and television lines and security systems, as well as communications systems.
2. Association Employees. Employees of the Association are not to be engaged by Unit Owners for personal errands which are not within the scope of the applicable employee's duties. The Board of Directors, through an employed manager or through a management company engaged by the Association, if any, shall be solely responsible for directing and supervising the Association's employees.
3. Balconies, Terraces and Patios. Enclosures by screening, glass or otherwise of balconies, terraces or patios is prohibited. No articles except suitable furniture, plants and planters shall be placed on balconies, terraces, patios or similar areas. No objects shall be hung from balconies, terraces or roof top terraces. No cloth, clothing, laundry, rugs, mops or any other article(s), shall be hung upon, or shaken from doors, windows, balconies, terraces or exterior walls.
4. Boats and Commercial Vehicles. No boats, boat trailers or commercial vehicles shall be permitted at the Condominium, without the prior written consent of the Board of Directors, except as to parking spaces reserved for the use of commercial units. The Developer is specifically exempt from the foregoing provision to the extent that any of the vehicles of Developer, or its designee, are engaged in any activity relating to construction, maintenance or marketing of the Units.

5. Children. Children shall be the direct responsibility of their parents or legal guardians who must supervise them while they are within the Condominium Property. Full compliance with these Rules and Regulations and all other rules and regulations of the Association shall be required of children.
6. Cleanliness. Unit Owners shall not allow anything to be thrown, or to fall, from doors, balconies or terraces. No sweeping, or other substances, shall be permitted to escape to the exterior of the building from the doors, balconies or terraces. Garbage cans, laundry, dry cleaning, supplies or other articles shall not be placed in the corridors or on staircase landings.
7. Compliance by Unit Owners. Every Unit Owner and occupant shall comply with these Rules and Regulations as set forth herein, any and all rules and regulations which from time to time may be adopted, and the provisions of the Declaration, By-Laws and Articles of Incorporation of the Association (all as amended from time to time) to the extent applicable. Failure of a Unit Owner or occupant to comply shall be grounds for legal action which may include, without limitation, an action to recover sums due for damages, an action for injunctive relief, and any combination of such actions.
8. Compliance by Developer. To the extent permitted by applicable law, the foregoing rules and regulations shall not be applicable to the Developer, its agents, employees and contractors, or to Units owned by the Developer.
9. Destruction of Property. Neither Unit Owners, their family, guests, invitees, nor employees shall mark, mar, damage, destroy, deface or engrave any part of the Condominium property. Unit Owners shall be financially responsible for any such damage.
10. Door Locks. Unit Owners must abide by right of entry into Units in emergencies. In case of any emergency originating in, or threatening, any Unit, regardless of whether the Unit Owner is present at the time of such emergency, the Board of Directors of the Association, or any other person authorized by it, or the building manager, shall have the right to enter such Unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate. To facilitate entry in the event of any such emergency, the Unit Owner of each Unit under the control of the Association shall deposit a key to such Unit with the Association.

The manager shall have a master key to fit the door lock to all Units. If a Unit Owner wants additional locks as additional security, said Unit Owner must first request the approval of the Association for same. In the event the Association's approval is obtained, then the Unit Owner shall deposit with the Association a duplicate key for each such additional lock for use in emergencies.

11. Elevators. Elevators shall not be held or delayed by a Unit Owner.
12. Exterior Appearance. To maintain a uniform and pleasing appearance of the exterior of the Condominium building, no awnings, canopy, screens, shutters, air conditioning unit, glass enclosures, or other projections shall be attached to, hung, displayed or placed upon the outside walls, doors, windows or to the balcony, patio, terrace, roof or other portions of the Building or on the Common Elements, other than items originally installed by the Developer. This includes any type of screen or umbrella and any outdoor TV, cable, satellite or radio antennae, to the extent permitted by law. All Unit Owners must install flooring on their balcony, patio and terrace, which flooring is subject to the prior approval of the Committee with respect to material, color, and the like. No exterior lighting shall be permitted on the walls or ceilings of any balcony, patio or terrace without the prior written approval of the Association. Balconies, patios, and terraces shall not be used for the storage of any items, including but not limited to, bicycles or exercise equipment.
13. Facilities. The facilities of the Condominium governed by the Association are for the exclusive use of Association members and their immediate families, tenants, resident house guests and guests.
14. Fines. In addition to all other remedies, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon an Owner for failure of an Owner, his family, guests invitees, lessees or employees, in an amount not to exceed that allowed by the Act as same may be amended from time to time, to comply with any covenant, restriction, rule or regulation herein or in the Declaration, or Articles of Incorporation or By-Laws, provided the following procedures are adhered to:
 - (a) Notice: The Association shall notify the Owner or occupant of the reported or alleged infraction or infractions. Included in the notice shall be a statement of the provisions of the Declaration of Condominium, Association By-laws or Association Rules which have been allegedly violated; a statement of the matters asserted by the Association; and a statement of the date and time and place of the next Board of Directors meeting at which time the Owner or occupant shall present reasons why a fine should not be imposed. The Owner or occupant may be represented by counsel, shall have an opportunity to respond, to present evidence to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association.
 - (b) Hearing: The non-compliance shall be presented to a committee of other Unit Owners ("Unit Owner Committee") appointed by the Board of Directors for such purpose, after which the Unit Owner Committee shall hear reasons why a fine should not be imposed. A written decision of the Unit Owner Committee shall be submitted to the Owner or occupant by not later than fourteen (14) days after the Unit Owner Committee's meeting.

(c) Amount: The Board of Directors may impose a fine against the applicable person in such amount as may be permitted by the Association's By-Laws and by law.

(d) Committee Approval. If the Unit Owner Committee does not agree with the fine, the fine may not be levied.

(e) Payment of Fines: Fines shall be paid not later than thirty (30) days after notice of the imposition thereof.

(f) Application of Fines: All monies received from fines shall be allocated as directed by the Board of Directors.

(g) Infractions: Each day an infraction or violation occurs after the applicable party has received notice thereof shall be deemed to be a new infraction or violation.

(h) Non-exclusive Remedy: These fines shall not be construed to be exclusive and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; however, any penalty paid by the offending Owner or occupant shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner.

15. Flammables. No flammable, combustible or explosive fluids, chemicals or other substances may be kept in any Unit or on the Common Elements. No fires, barbecue grills, hibachis, or cooking devices or other devices which emit smoke or dust shall be allowed on any balcony.
16. Food and Beverages. Food and beverages may not be consumed on the Common Elements except as specifically permitted by the Board of Directors.
17. Hardship Relief. The Board of Directors shall have the power, but not the obligation, to grant relief to one or more Unit Owners under the particular circumstances involved from the provisions of specific restrictions contained in these rules and regulations upon written request therefrom and for good cause shown in the sole opinion of the Board.
18. Hurricane Preparation. Each Unit Owner who plans to be absent from his Unit during the hurricane season must prepare his Unit prior to departure by:
 - A. Removing all items from his balcony.
 - B. Designating a responsible firm or individual to care for his Unit during his absence in the event that the Unit should suffer hurricane damage. Each Unit Owner shall furnish the manager with the name of such firm or individual.

19. Lobby Attire. All persons must wear shirts and shoes in the lobby area. No wet persons shall be allowed in the lobby area.
20. Moving/Deliveries. Moving and deliveries shall only be allowed between the hours of 8:00 a.m. and 5:00 p.m. daily. Moving and deliveries shall not be permitted at all on Saturdays or Sundays without the approval of the Board of Directors. All moves must be scheduled by the building manager.

21. Noise.

A. Any Unit Owner wishing to install any flooring materials (including but not necessarily limited to ceramic tile, marble, wood, etc.) in areas other than the kitchens and baths as allowed for in the original construction, is required to give written notice to the Association and to insure that a Sound Control Underlayment System is used which system must be in accordance with the rules of the Association.

Installation of the Sound Control Underlayment System shall include provisions for a perimeter isolation material which will insure that impact noises are not transmitted into a space below either directly through the floor or by flanking through the surrounding walls.

During the installation of flooring, it is imperative that contractors do not undercut doors to the Unit beyond the recommended door limits. Any weather stripping removed at the time of cutting MUST be replaced. The Unit Owner shall be responsible for replacing any doors that do not meet local governmental requirements after the installation of flooring.

B. No Unit Owner shall make disturbing noises in the Building or allow sounds to emanate from his Unit, or permit his family, servants, employees, agents, visitors or licensees to do so. In particular, no Unit Owner shall play (or permit to be played in his Unit or on the Common Elements appurtenant to it) any musical instrument, phonograph, television, radio or the like in a way that unreasonably disturbs or annoys other Unit Owners or occupants. All other unnecessary noises such as the playing of pianos and other musical instruments, and slamming doors between the hours of 10:30 p.m. and 8:00 a.m. should be avoided.

C. No radio or television installation or other electric equipment shall be permitted in any Unit if it interferes with the television or radio reception of another Unit.

D. Carpentry, carpet-laying, picture-hanging, or any trade (or do-it-yourself work) involving hammer work, etc., must be done between the hours of 8:00 a.m. and 6:00 p.m. ONLY. No such work shall be done on Sundays. No exceptions will be allowed.

22. Nuisance. A Unit Owner shall not permit anything to be done or kept in his Unit which will increase the insurance rates on his Unit, the Common Elements, or any portion of the Condominium Property or obstruct or interfere with the rights of other Unit Owners or the

Association. A Unit Owner shall not commit or permit any nuisance, immoral or illegal act in his Unit or the Common Elements or any portion of the Condominium Property.

23. Obstructions. The entranceways, passages, vestibules, elevators, lobbies, halls and similar portions of the Common Elements must be kept open and shall not be obstructed, littered, defaced or misused in any manner and shall be used only for ingress and egress to and from the Condominium Property. No carts, bicycles, carriages, chairs, tables or other objects shall be stored in these areas and rugs or mats must not be placed outside of doors in corridors.
24. Odors. No noxious or unusual odors shall be generated in such quantities that they permeate to other Units and become annoyances or become obnoxious to another Unit Owner. Normal cooking odors, normally and reasonably generated, shall not be deemed violations of this regulation.
25. Pets. Pets, birds and fish shall neither be kept nor maintained in or about the Condominium Property except in accordance with the provisions of the Declaration and the following:
 - (a) Each Unit Owner (regardless of the number of Owners), may keep no more than two (2) household pets in a Unit, provided said pets are not kept, bred, or maintained for any commercial purpose and do not become a nuisance or annoyance to neighbors. Dangerous breed dogs, as determined by the Association, shall not be allowed.
 - (b) No dog or cat shall be permitted outside of its Owner's Unit unless attended by an adult and on a leash not more than six (6) feet long. Pets may not be kept in a Limited Common Element, No reptiles or wildlife shall be kept in or on the Condominium Property (including Units).
 - (c) No domestic bird of a variety which will omit sounds that can be heard in contiguous units may be kept by a Unit Owner in a Unit.
 - (d) No one other than the Owner of a Unit is permitted to keep any approved pets on the Condominium Property.
 - (e) Unit Owners must immediately collect and clean-up any feces from pets upon the Condominium Property.
 - (f) Violation of the provisions of this paragraph shall entitle the Association to all of its rights and remedies, including, but not limited to, the right to fine Unit Owners (as may be provided in these applicable rules and regulations or the Declaration) and/or to require any pet to be permanently removed from the Condominium Property.
 - (g) The Unit Owner shall indemnify the Association and hold it harmless against any loss or liability of any kind or character whatsoever arising from or growing out of having any

animal in the Condominium. If a dog or any other animal becomes a nuisance and/or is obnoxious to other Unit Owners by barking or otherwise, the Unit Owner thereof must cause the problem to be corrected; or, if it is not corrected, the Unit Owner, upon written notice by the Association, will be required to remove the animal.

(h) Pets shall not be permitted to become nuisances to Unit Owners or occupants of Units and are subject to removal from the Condominium at the discretion of the Board of Directors after a hearing conducted in the same manner as hearings for fines.

26. Plumbing. Water closets and other plumbing shall not be used for any purposes other than those for which they are constructed. No sweepings, rubbish, rags or other foreign substances shall be thrown into them. The cost of any damage resulting from misuse shall be borne by the Unit Owner causing the damage.
27. Responsibility for Deliveries. Unit Owners shall be liable for all damages to the building caused by receiving deliveries, or moving or removing furniture or other articles to or from the building. The Association shall have the right to charge any Unit Owner, prior to any interior construction to a Unit, or any delivery or removal of furnishings or bulk trash to or from that Owner's Unit, a refundable deposit, in the amount to be determined by the Board in its sole and absolute discretion, which deposit shall be held, and which may be used, by the Association for any damage caused to the Common Elements of the Condominium or for payment or reimbursement of any bulk trash hauling or other associated expense. The Association shall refund the deposit within ten (10) days after the completion of construction of the interior of the Unit or after delivery or removal of any furnishings and/or bulk trash.
28. Roof. Unit Owners, their families, guests and tenants are not permitted on the roof for any purpose.
29. Rules and Regulations Enforcement. These Rules and Regulations will be enforced as follows:
 - A. Violations should be reported to the manager of the Association, in writing, and not to the Board of Directors or to officers of the Association.
 - B. Violations will be called to the attention of the violating Unit Owner by the manager. The manager will also notify the appropriate committee of the Board of Directors.
 - C. Disagreements concerning violations will be presented to, and be judged by, the Board of Directors, which will take appropriate action.
 - D. Unit Owners are responsible for compliance by their family members, guests, invitees, employees and lessees with these rules and regulations.

30. Signs. With the exception of signs used or approved by the Developer, no signs, advertisements, notices or lettering may be exhibited, displayed, inscribed, painted or affixed in, or on upon any part of the Common Elements, (other than a notice to be placed on the bulletin board after approved by the Manager or the Board) or any part of a Unit so as to be visible outside the Unit.
31. Solicitation. There shall be no solicitation by any person anywhere in the building for any cause, charity, or any purpose whatever, unless specifically authorized by the Board of Directors.
32. Storage. Each Unit Owner's personal property must be stored within the Unit or within the storage locker assigned to the Unit.
33. Telephones. All residents must maintain telephone service at all times in their Unit and shall advise the Association and gatehouse employees of their telephone number.
34. Trash. All trash, garbage and refuse from the Units shall be deposited with care in garbage containers or trash chutes intended for that purpose only at such times and in such manner as the Association will direct. Unit Owners must utilize the appropriate recycling systems, if any, that may be provided by the Association, in accordance with the laws and ordinances of the City of Tampa. A mandatory trash-hauling fee must be deposited, in an amount to be determined by the Board, in its sole and absolute discretion prior to any construction or remodeling of a Unit. Such Unit's trash hauling fee shall be used by the Association to defer any and all costs which may be incurred or associated with such construction or remodeling. Garbage and other refuse shall be placed in sealed garbage bags only in designated trash chute areas.
35. Use and Occupancy. All Units, shall be used for residential purposes only. In no event shall occupancy (except for temporary occupancy by visiting guests) exceed two (2) persons for each bedroom contained in a Unit including convertible portions of any Units. The term "temporary occupancy" as used herein shall mean occupancy of the Unit not to exceed thirty (30) consecutive days.

Without limiting the generality of this paragraph, the provisions of this paragraph shall not be applicable to Units owned or used by the Developer for model apartments, sales offices, management services or otherwise.

Under no circumstances may more than one (1) family reside in a Unit at one time. "Families" or words of similar import used herein shall mean either a group of natural persons related to each other by blood or legally related to each other by marriage or adoption, or a group of not more than four (4) persons not so related.

The Units are subject to a right of first refusal in favor of the Association and the Developer.

36. Window and Door Coverings.

A. Curtains, drapes and other window or door coverings (including their linings) which face on exterior windows or glass doors of Units shall be white or off-white in color unless otherwise specifically approved by the Board of Directors.

B. No aluminum foil may be placed in any window or glass door of a Unit, and no reflective substance may be placed on any glass in a Unit except a substance previously approved by the Board of Directors for energy conservation purposes.

37. Weight Limitations. No Unit Owner shall cause to be placed any weight on any portion of his Unit which shall interfere with the structural integrity of the building.

Whirlpools, Pools, Saunas and Jacuzzis. No Unit Owner shall install whirlpools, pools, saunas or Jacuzzis in Unit, terrace or any other Limited Common Element unless approval is obtained from the Board of Directors and the installation is approved by a structural engineer.

Easements

Each of the following easements will be covenants running with the land of the Condominium, upon recording of the Declaration of Condominium (which will be recorded prior to the transfer of title to the Unit Owner) and may have an effect on the construction of the improvements and/or Units.

Each of the following easements is a covenant running with the Land of the Condominium, to wit:

A. Utility and Other Services; Drainage. Easements are reserved under, through and over the Condominium Property as may be required for Utility Services, cable television, communications, digital satellite systems, other satellite systems, drainage systems and other services, including but not limited to, Life Safety Systems, and security systems, in order to serve the Condominium. A Unit Owner shall do nothing within or outside his Unit that interferes with or impairs the utility services using these easements. The Association shall have the irrevocable right of access to each Unit during reasonable hours, when necessary for the maintenance, repair or replacement of any Common Element or of any portion of a Unit to be maintained by the Association or as necessary to prevent damage to the Common Elements or to a Unit or Units. Drainage systems on the Condominium Property, if any, shall be maintained continuously in good condition by the Association and easements are to be granted over all Condominium Parcels in favor of all Owners and the Association with respect thereto; provided that such right of easement shall not unreasonably interfere with the Unit Owner's permitted use of his Unit. Such easements shall be for the use and benefit of Owners, Institutional Mortgagees, or occupants, and those claiming, by, through or under the aforesaid and for the benefit of all parties authorized to the use and enjoyment of the Land. All such easements set forth herein shall be for

the use and benefit of Owners, Institutional Mortgagees or occupants, and those claiming by, through or under the aforesaid and for the benefit of all parties authorized for the use and enjoyment of the recreational facilities and amenities.

B. Ingress and Egress. A non-exclusive easement shall exist for each Unit Owner, and resident, their guests and invitees for pedestrian traffic over, through and across sidewalks, paths, walks, and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements and Limited Common Elements as may, from time to time, be paved and intended for such purposes; and such easements shall be for the use and benefit of Owners, Institutional Mortgagees or occupants, and those claiming by, through or under the aforesaid and for the benefit of all parties authorized to the use and enjoyment of the Land.

C. Encroachments. If (a) any portion of the Common Elements encroaches upon any Unit; (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements; or (c) any encroachment shall hereafter occur as a result of (i) construction of the Improvements; (ii) settling or shifting of the Improvements; (iii) any alteration or repair to the Common Elements made by or with the consent of the Association or Developer, as appropriate; or (iv) any repair or restoration of the Improvements (or any portion thereof) or any Unit after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of same so long as the Improvements shall stand. If any Common Element or Limited Common Element shall encroach upon any Unit, by reason of original construction or the non-purposeful or non-negligent act of the Association or the Developer, then an easement appurtenant to such Common Element or Limited Common Element to the extent of such encroachment shall exist so long as such encroachment shall exist.

D. Support. Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units and Common Elements.

E. Additional Easements. The Developer (for as long as it owns any Unit in the Condominium Property and the Association, thereafter, on their behalf and on behalf of all Unit Owners, each shall have the right to grant such additional general ("blanket") and specific electric, gas or other utility, water, cable television, hurricane shutters, security systems, communications or service easements (and appropriate bills of sale for equipment, conduits, pipes, lines and similar installations pertaining thereto), or relocate any such existing easements or drainage facilities, in any portion of the Condominium Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium Property, as the Developer or the Association shall deem necessary or desirable for the proper operation and maintenance of the Improvements, or any portion thereof, or for the general health or welfare of the Unit Owners, or for the purpose of carrying out any provisions of this Declaration, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Units for dwelling purposes.

F. Restrictions and Easements. The real property submitted to Condominium ownership herewith is subject to conditions, limitations, restrictions, dedications, reservations of record, taxes, applicable zoning ordinances now existing or which may hereafter exist, easements for Utility Service for the United States Post Office authorities, and any right of the United States of America, State of Florida, or any governmental agency as to any submerged lands and as to any lands lying below the natural, ordinary high water line of the surrounding bodies of water, easements for ingress and egress for pedestrian and vehicular purposes, easements for Utility Service and drainage now existing or hereafter granted by the Developer for the benefit of such persons as the Developer designates, and the said Developer shall have the right to grant such easements and designate the beneficiaries thereof for such time as it determines in its sole discretion; and thereafter the Association shall be empowered to grant such easements on behalf of its members. During the period of time that the Developer has the right to grant the foregoing easements, the consent and approval of the Association and its members shall not be required. Except for easements already granted, the right to grant the foregoing easements shall be subject to said easements not structurally weakening the building improvements upon the Condominium Property nor unreasonably interfering with the enjoyment of the Condominium Property by the Association's Members.

G. Designation of Lands. It is understood that certain portions of the lands, from time to time, may be set aside and designated for use as pedestrian walkways, automobile parking areas and landscaped areas for the common use and benefit of all Unit Owners or tenants, their mortgagees, and guests, invitees, employees and the Developer. It is the intention of this Declaration that the portions of the Common Elements of this Condominium which must be utilized for the above-described purposes be subject to the various easements created by the Declaration and all Exhibits attached thereto and that the general reservation herein of said easements would fulfill said intent. If, however, the intended creation of any or all of the aforesaid easements should fail by reason of the fact that as of the date hereof there is no grantee in being who has the capacity to take and hold the said easements by virtue of the reservation and grants of easements attempted to be made herein, then and in such event, any easement, license or right-of-way, not deemed to be created as aforesaid shall be considered as having been granted directly to the Association for the purpose of allowing the original party to whom the easement or license or right-of-way was originally granted the benefit of said easement or license of right-of-way.

H. Water and Sewer Easements. The Developer and/or the Association shall have the right and authority at any time without the consent of any other party to dedicate, convey or grant easements and execute and deliver bills of sale or warranty deeds or execute such other documents as may be necessary, or do any or all of the foregoing in connection with the water and sewage distribution and facilities located on or under the Condominium Property. The foregoing shall be for the purpose of conveying, dedicating or granting easements to the appropriate municipal authorities for said water and sewage distribution system and facilities so that such authorities will maintain and operate the said water and sewage distribution system and facilities.

I. Covenant. All easements, of whatever kind or character, whether heretofore or hereafter created, shall constitute a covenant running with the Land, shall survive the termination of the Condominium, and, notwithstanding any other provisions of this Declaration, may not be substantially

amended or revoked in a way which would unreasonably interfere with its proper and intended use and purpose. Owners do hereby designate Developer and/or Association as their lawful attorney in fact to execute any and all instruments on their behalf for the purposes of creating all such easements as are contemplated by the provisions hereof.

J. Flood Control. The Condominium Property is not subject to any type of flood control or flowage easements.

K. Construction; Maintenance. The Developer (including its designees, contractors, successors and assigns) shall have the right, in its (and their) sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing the construction thereof, or any part thereof, or any improvements or Units located or to be located thereon.

L. Sales Activity. For as long as there are any unsold Units, the Developer, its designees, successors and assigns, shall have the right to use any such Units and parts of the Common Elements for model apartments and sales and construction offices, to show model Units and use Units as guest suites, to show the Units and the Common Elements to prospective purchasers and tenants of Units, and to erect on the Condominium Property signs and other promotional material to advertise Units for sale or lease.

M. Cable TV and Communication Devices. The Developer has reserved unto itself, its successors, assigns, contractors, designees and nominees, (i) ownership of any closed circuit, master antenna, community antenna or cable television system or the like (including any and all related conduits, wires, amplifiers, antennas, towers and other apparatus and equipment) which it (or one of its successors, assigns, designees or nominees) installs in part or whole on the Condominium Property (any such system and its related apparatus and equipment being hereinafter referred to as the "CATV System"), (ii) ownership of any digital satellite system and/or other device for internet website communication or the future equivalent (including any and all related conduits, wires, amplifiers, antennas, towers and other apparatus and equipment) which it or one of its successors, assigns, designees or nominees) installs in part or in whole on the Condominium Property (any such system and its related apparatus and equipment being hereinafter referred to as the ("DSS System")) (iii) a perpetual easement over, through and across the Condominium Property for the installation, servicing, maintenance, repair, replacement and removal of the CATV System the DSS System, or any part thereof, (iv) the right to connect the CATV System and/or the DSS System to whatever receiving source the owner of the CATV System or the DSS System deems appropriate, (v) the right to enter the Units, upon reasonable notice to the Unit Owner for the purpose of repairing or replacing any portion of any closed circuit, master antenna, community antenna, digital satellite dish, or cable television system of which he has retained ownership, and (vi) the right to provide (or cause to be provided) mandatory or non-mandatory services to Units through the CATV System and/or the Digital System (and related, ancillary services to Units, including, but not limited to, security-related services) at charges not to exceed those normally paid for like services by residents of single-family homes or condominium units within the general vicinity of the Condominium, and to retain or assign all such charges.

Surveying

All of the Units will be depicted on a Survey, Site Plan and Graphic Description of Improvements, which will be attached to the Declaration and recorded in the Public Records of Hillsborough County, Florida. See Exhibit "B" to the Declaration as set forth in the Prospectus.

Permits

Developer will obtain the necessary building permits for the construction of the Condominium and the Unit from the proper governmental agencies prior to the commencement of construction. You do not need to obtain any other permits to use the Unit for residential purposes

Environment

A Phase I Environmental Site Assessment dated February, 2003, was prepared by Universal Engineering Sciences, Inc. located at 9802 Palm River Road, Tampa, Florida 33619. There is no evidence of any on-site or off-site environmental conditions adverse to the environment and/or surrounding area, except for potential adverse impacts to the groundwater at the Condominium property from chlorinated solvents, which may have been used by this auto repair shop and chemical/insecticide storage facility operated in the past on the property. In addition, petroleum underground storage tanks, which may have been associated with the auto repair shop formerly on the property, may remain onsite. Therefore, the Condominium Property may have been environmentally contaminated from prior owner activities and from activities from surrounding properties. The Developer will be responsible for investigating and remediating these conditions to a level that is satisfactory to applicable governmental and regulatory authorities having jurisdiction over the Condominium Property. The environmental impact will not affect the use, occupancy and possession of the Unit

ROADS

ACCESS TO THE CONDOMINIUM

Access to the Condominium Property is by Ashley Drive South which is a public four (4) lane paved asphalt street maintained by the City of Tampa and/or Hillsborough County. The width of the wearing surface is approximately fifty (50) feet and the street is asphalt covered. As of the date of this report, we are not aware of any contemplated improvements to the portions of the fronting the Condominium other than those that may be required by law.

ACCESS WITHIN THE CONDOMINIUM (THE SUBDIVISION)

There will be no interior roads within the community.

The Condominium is located in the City of Tampa, Florida which has a population of approximately 303,447 persons per the 2000 census. The City of Tampa has paved roads throughout the City providing access to major highways and thoroughfares.

UTILITIES

In this section, we will discuss the availability and cost of basic utilities. The areas covered will be water, sewer, electricity, telephone, and fuel or other energy sources.

WATER

The Condominium may be served by a central water system. The domestic water supply will be provided by The Tampa Water Department ("Utility"). The main business office of the Utility is 306 E. Jackson Street, #5-E, Tampa, Florida 33602.

The water mains will be extended in front of the Condominium Property. The infrastructure associated with the central water system to be located on the Condominium Property will be constructed by us at the time of the construction of the Condominium. Construction of the water system has not commenced. We estimate service will be available no later than December, 2008.

The required permits, approvals or licenses for construction and operation of the water system have not been obtained.

THE REQUIRED PERMITS, APPROVALS OR LICENSES FOR CONSTRUCTION, OPERATION OR USE OF A WATER SYSTEM HAVE NOT BEEN OBTAINED, THEREFORE THERE IS NO ASSURANCE THE SYSTEM CAN BE CONSTRUCTED OR USED.

The chemical and bacteriological content of the water system is periodically tested by the Utility; the tests show that the water meets all standards for a public water supply.

The Utility has determined that the existing central water plant has the capacity to serve the anticipated population of the Condominium.

We will pay all of the construction costs to complete the infrastructure associated with the central water system. You may not install an individual water system.

NO FUNDS HAVE BEEN SET ASIDE IN AN ESCROW OR TRUST ACCOUNT, NOR HAVE ANY OTHER FINANCIAL ARRANGEMENTS BEEN MADE TO ASSURE THE COMPLETION OF THE WATER SYSTEM.

SEWER

The Condominium will be served by a central sewage system provided by the "Utility."

Sewer mains will be installed in front of the Condominium Property. The infrastructure associated with the central sewage system may be constructed by us at the time of the construction of the Condominium. Construction of the sewer system has not commenced. Service will be available when the Condominium is completed, which we estimate will not be later than in.

The Utility has determined that the existing sewage treatment facility has the capacity to serve the anticipated population of the Condominium.

NO CONDOMINIUM UNITS CAN NOW BE SERVED BY THE CENTRAL SEWAGE SYSTEM BECAUSE WE HAVE NOT YET COMPLETED THE INFRA-STRUCTURE TO CONNECT TO THE CENTRAL SEWAGE SYSTEM.

We will pay all the construction costs to complete the infrastructure associated with the central sewer system.

You will not be allowed to install an individual sewer system. Sewer service may not be available until the central sewer system reaches your Unit.

NO FUNDS HAVE BEEN SET ASIDE IN AN ESCROW OR TRUST ACCOUNT, NOR HAVE ANY OTHER FINANCIAL ARRANGEMENTS BEEN MADE TO ASSURE THE COMPLETION OF THE SEWER SYSTEM.

ELECTRICITY

Electricity will be provided on an individual basis by Progress Energy Company, subject to governmental rate regulations. Primary electrical service lines will be extended in front of the Condominium Property not later than December, 2008. The construction of the lines of service to the ultimate consumer (the Unit Owner) is scheduled to be completed by Progress Energy Company and by the Developer as the Condominium is constructed. Construction of the lines to the Condominium Property has not commenced. Construction is scheduled to be completed no later than December, 2008. There will be no charge to you.

WARNING – NO FUNDS HAVE BEEN SET ASIDE IN AN ESCROW OR TRUST ACCOUNT NOR HAVE ANY OTHER FINANCIAL ARRANGEMENTS HAVE BEEN MADE TO ASSURE THE CONSTRUCTION OF THE ELECTRIC LINES.

TELEPHONE SERVICE

Telephone service may be provided on an individual basis by Verizon, subject to governmental rate regulations. Service lines will be extended in front of the Condominium property. The construction of telephone lines and service to the ultimate consumer (the Unit Owner) will be completed by December, 2008 and by the Developer as the Condominium is constructed. Construction of the lines to the Condominium Property has not commenced. Construction is scheduled to be completed no later than December, 2008.

FUEL OR OTHER ENERGY SOURCE

There will be no other source of energy except electricity for heating and cooking, however, certain units will have gas available for cooking purposes to be provided by TECO Gas. Diesel fuel will be retained in a storage tank to operate two (2) emergency generators. The supplier of the diesel fuel has not yet been determined and will be one of a number of local retailers. The cost of two (2) storage tanks and related facilities is approximately \$20,000.00.

FINANCIAL INFORMATION

The discussion in this section will focus on our financial position.

A copy of our unaudited assembled financial statements ending, are available from us upon request.

Although its principals and officers have extensive real estate development experience, the Developer has not had any significant operating experience. The Developer has not had prior experience in the development of condominiums. The Developer has not yet begun construction of the Condominium Project and, accordingly, has not closed on any condominium units. Because of lack of operating experience, the Developer does not have audited financial statements as of the date of filing of this Property Report.

The Developer has experienced a net operating loss during the last fiscal year. This may affect the Developer's ability to complete the promised facilities and to discharge financial obligations.

LOCAL SERVICES

In this section, we will discuss the availability of fire and police protection, the location of schools, the location of medical care and shopping facilities, and other services.

FIRE PROTECTION

Fire protection is provided by the City of Tampa Fire Rescue Department on a year-round basis.

POLICE PROTECTION

Police protection is provided by the City of Tampa Police Department on a year-round basis.

SCHOOLS

The Hillsborough County Public School system is available to all residents of the Condominium Property. Elementary, junior and senior high schools are located in the City of Tampa, Florida. School bus transportation will be available in the vicinity to the Condominium Property.

In addition, numerous public and private universities and colleges are located in the Metropolitan Hillsborough County area.

HOSPITAL

The nearest hospital available to residents of the Condominium is Tampa General Hospital, a full service facility, which is located at 2 Columbia Drive, Tampa, FL 33606 within one (1) mile of the Condominium Property. Ambulance service is available.

PHYSICIANS AND DENTISTS

There are numerous physicians', and dentists' offices located in the area within one (1) mile of the Condominium Property.

SHOPPING FACILITIES

The nearest shopping facilities like Publix Shopping Center and various facilities in and around downtown Tampa.

MAIL SERVICE

There will be mail service to the Condominium provided by the U.S.P.S.

PUBLIC TRANSPORTATION

Public transportation is available from the Condominium Property and throughout Hillsborough County, Florida.

RECREATIONAL AND OTHER COMMON AREA FACILITIES

All facilities described below may be constructed on the Condominium Property and will be managed by the Association.

<u>Facility</u>	<u>Percentage of Construction Now Complete</u>	<u>Estimated Date of Started Construction (Month/Year)</u>	<u>Estimated Date Available For Use (Month/Year)</u>	<u>Financial Assurance of Completion</u>	<u>Buyer's Annual Cost and Assessment</u>
Fitness Center	0%	no later than December, 2006	December, 2008	None	Included within Condominium Assessment (See Condominium Association Budget)
Pool /Spa	0%	no later than December, 2006	December, 2008	None	Included within Condominium Assessment (See Condominium Association Budget)
Club Room	0%	no later than December, 2006	December, 2008	None	Included within Condominium Assessment (See Condominium Association Budget)
Billiard Room	0%	no later than December, 2006	December, 2008	None	Included within Condominium Assessment (See Condominium Association Budget)

Card Room/ Wine Cellar Lockers	0%	no later than December, 2006	December, 2008	None	Included within Condominium Assessment (See Condominium Association Budget)
Men's Spa	0%	no later than December, 2006	December, 2008	None	Included within Condominium Assessment (See Condominium Association Budget)
Women's Spa	0%	no later than December, 2006	December, 2008	None	Included within Condominium Assessment (See Condominium Association Budget)
Massage Room	0%	no later than December, 2006	December, 2008	None	Included within Condominium Assessment (See Condominium Association Budget)
Private Instruction Room	0%	no later than December, 2006	December, 2008	None	Included within Condominium Assessment (See Condominium Association Budget)
Guest Quarters Amenity Level	0%	no later than December, 2006	December, 2008	None	Included within Condominium Assessment (See Condominium Association Budget)

The Facilities described above are intended to be constructed and completed in connection with the completion of the Condominium building. The design, commencement and progress of any such construction, however, will be in the sole discretion of the Developer.

All costs incurred in this construction will be paid by us. The maximum number of residential Units which may be located within the Condominium at the time any of the above-described Facilities may be

constructed will not exceed one hundred ninety (190). It is possible in the future that additional residential Units adjacent to the Condominium Property, not to exceed one hundred (100) units, may use the above described Facilities.

NO FUNDS HAVE BEEN SET ASIDE IN AN ESCROW OR TRUST ACCOUNT, NOR HAVE ANY OTHER FINANCIAL ARRANGEMENTS BEEN MADE TO ASSURE THE COMPLETION OF ANY OF SUCH FACILITIES.

Constructing the Facilities

The Developer is solely responsible for the construction of all the recreational facilities. You will not be required to pay any of the cost of construction of these facilities.

Maintaining the Facilities

The Association will be responsible for the maintenance of the recreational facilities after the facilities are completed.

Transfer of the Facilities

When title to your Unit is conveyed to you, an undivided interest in all of the Condominium's Common Elements is also conveyed to you based upon your share of the Common Elements of the Condominium.

Permits

The building permits for the construction of all the recreational facilities have not been obtained. There is no assurance that the Unit Owners will be able to use the recreational facilities, unless and until such permits are obtained and appropriate governmental approvals of completion thereof are ultimately issued.

Who May Use the Facilities

The recreational facilities of the Condominium will not be open to the general public. The common areas to be maintained by the Association will not be open to the general public except for areas used in connection with the pedestrian parking areas and walkways. The maximum number of Residential Units that may currently use the common area facilities is one hundred ninety (190). It is possible in the future that additional residential units, not to exceed one hundred (100) may use the common area facilities.

CONDOMINIUM CHARACTERISTICS AND CLIMATE

In this section, we will discuss the basic terrain of the Condominium Property, its climate and any nuisances or hazards in this area.

GENERAL TOPOGRAPHY

The general topography of the Condominium Property is flat surface, with no major physical surface features. The lowest elevation of the Condominium Property is above mean sea level.

The entire tract that will comprise the Condominium Property contains 1.73 acres. The amount of open space for the Condominium will be approximately 21,940 or twenty-nine percent (29%).

WATER COVERAGE

None of the Units in the Condominium or the Condominium Property are covered by water at any time during the year.

DRAINAGE AND FILL

The Condominium building site will be prepared and compacted pursuant to all government codes and requirements for the construction of the Condominium.

FLOOD PLAIN

The Condominium is in an area designated by the Federal Emergency Management Administration as an A-11 Flood Zone with base flood elevation of eleven feet. Flood insurance is available and may be required by financial institutions that may be selected to finance the purchase of a Unit. However, it will not be necessary for each individual Unit Owner to purchase flood insurance for the Condominium Property Unit Owners may also desire to purchase flood insurance for their personal property and contents within their Units. The cost of the flood insurance for the Condominium Property is approximately \$30,000.00 per year.

FLOODING AND SOIL EROSION

The Condominium Property will have drainage facilities, coupled with landscaping and ground cover, to control soil erosion. The drainage facilities, landscaping and ground cover will be installed pursuant to all governmental codes and requirements together with the completion of the Condominium.

The Developer does not have a program which provides, or will provide, minimum controls for soil erosion, sedimentation or periodic flooding throughout the Property. The measures being taken may not be sufficient to prevent property damage or health and safety hazards.

NUISANCES

Nuisance which may adversely affect the Condominium is traffic noise in connection with roads adjacent to subject property. There may also be noise from adjoining or nearby units the commercial units and/or mechanical equipment. The Units may also be affected by noise from the public Riverwalk Property adjacent to the Condominium Property

HAZARDS

The area is generally subject to hurricanes, as is the entire Florida peninsula. Other than hurricanes, the Developer is currently unaware of any unusual safety factors, which affect the Condominium Property. Hillsborough County does not have a system for rating the land for fire hazards. Mildew and mold growth may also be hazards.

CLIMATE

The average temperatures for the warmest and coldest months of the year are contained in the table below. The area has an average annual rainfall of 52" inches.

Month	High	Low	Mean
January	70.1	52.4	61.3
August	90	75.4	82.7

OCCUPANCY

Since the Condominium is not constructed as of the date of this Property Report, none of the Units are occupied.

ADDITIONAL INFORMATION

In this section, we will discuss the following:

1. Trump Tower Tampa Condominium Association, Inc.
2. Annual Real Estate Taxes
3. Resale or Exchange Program
4. Equal Opportunity in Unit Sales
5. Listing of Units

TRUMP TOWER TAMPA CONDOMINIUM ASSOCIATION, INC.

YOU ARE REQUIRED TO PAY YOUR SHARE OF THE COSTS AND EXPENSES OF THE MAINTENANCE, MANAGEMENT, UPKEEP AND REPLACEMENT COSTS FOR THE COMMON AREAS TO THE ASSOCIATION. YOU WILL LOSE YOUR LOT THROUGH FORECLOSURE IF YOU DO NOT PAY ASSOCIATION FEES.

When you acquire title to a Unit, you automatically become a member of Trump Tower Tampa Condominium Association, Inc. ("Association"), a Florida non-profit corporation.

The Association will be formed by the Developer upon completion of the condominium building and the recordation of the Declaration of Condominium.

The Condominium will be operated by the Association. The Association has been formed and will be operating when the Condominium Property has been developed. The Developer will maintain control of the Association until turnover to the Purchasers. Membership of the Association is mandatory for all Unit Owners. Further details of the functions and responsibilities of the Association are contained in the Prospectus filed with the State of Florida (the "Prospectus") and Exhibits 1, 5 and 6 to the Prospectus. See, Section 1710.208(d)(1). The Developer is not providing any functions or services at no charge for which the Association may be required to assume responsibility in the future. The estimated operating budget is set forth in Exhibit 4 to the Prospectus and is estimated to meet all present, or planned, financial obligations including costs and reserves for replacements.

THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD. The Developer has reserved the right to elect all of the Directors of the Association until title to at least fifteen percent (15%) of the Units in the Condominium are so transferred, at which time the Unit Owners can elect one-third (1/3) of the Board of

Directors. Thereafter the Developer will continue to have the right to elect the remaining Directors until (a) three (3) years after title to at least fifty percent (50%) of all Units in the Condominium are so transferred; (b) three (3) months after title to at least ninety percent (90%) of all Units in the Condominium are so transferred; (c) when all Units ultimately to be operated by the Association have been completed, some have been conveyed to purchasers and none of the others are being offered for sale by the Developer in the ordinary course of business; or (d) when some of the Units have been conveyed and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or (e) seven (7) years after recordation of the Declaration of Condominium, whichever occurs first.

Membership in the Association is not voluntary. Members shall be subject to the payment of condominium assessments. The initial estimated Association assessments for each residential Unit in the Condominium will be from \$740.00 to \$2,300.00 per month. Assessments may be increased, pursuant to Florida Statutes. Units are also subject to special assessments, pursuant to Florida Statutes. The current proposed level of assessments provides the capability for the Association to meet its present and planned financial obligations, including operating costs, and maintenance and repair costs. In accordance with the provisions of Section 718.112 (2) (f), Florida Statutes, before the first Unit is conveyed, the Developer will call a meeting of the members of the Association at which the Developer (as the owner of all Condominium Units) will vote to waive the funding of reserves during the Association's first year of operation. If the Association determines that it does not want to waive reserves in subsequent years, this waiver must be renewed annually. The cost for any of such items must be from either increased level of assessments, special assessments, or both. All Unit owners will be obligated to contribute to the actual cost of operating and maintaining the Common Elements. An estimate of Common Expenses for the Condominium and estimated operating budget is set forth in Exhibit "4" of the Prospectus.

In the event there are unsold Units, the Developer reserves the right to be the owner of said unsold Units. However, the Developer, pursuant to and in accordance with the provisions of the Declaration (the "Maintenance Guarantee") has guaranteed that the assessments for Common Expenses of the Condominium imposed by the Association upon each Unit in the Condominium shall not be in excess of the guaranteed assessment levels set forth in the Developer's Maintenance Guarantee, during the period (the "Guarantee Period") commencing with the recordation among the Public Records of Hillsborough County, Florida of the first deed of conveyance to the purchaser of a Unit and ending on the date that is six (6) months from the date of such conveyance ("Initial Guarantee Period"). The Developer may also determine, in its sole discretion, to extend the Guarantee for six (6) additional three (3) month periods. The Developer, during the Guarantee Period, shall be excused from the payment of common expenses assessed to the Units which it owns in the Condominium. However, the Developer, pursuant to and in accordance with the Developer's Maintenance Guarantee, has obligated itself to pay any amount of Common Expenses incurred during said Guarantee Period which are not produced by the assessments at the guaranteed levels receivable from the Unit Owners other than the Developer.

The operation of the Condominium and Common Elements shall be vested in the Association. No Unit Owner, except an officer of the Association, shall have any authority to act for the Association. The powers and duties of the Association shall include those set forth in the Articles, the By-laws, the

Condominium Act, and the Declaration of Condominium and shall include, but are not limited to, the following:

1. The irrevocable right of access to each Unit, at reasonable hours, as may be necessary for the maintenance, repair or replacement of any Common Elements therein or accessible therefrom or another Unit, or at any hour for making emergency repairs necessary to prevent damage to the Common Elements or to another Unit.

2. The power to levy and collect Assessments from Unit Owners and to lease, maintain, repair and replace the Common Elements.

3. The keeping of accounting records in accordance with good accounting practices and the Condominium Act which records shall be open to inspection by the Unit Owners or their authorized representatives at reasonable times.

4. The power to enter into contracts with others for the maintenance, management, operation, repair, and servicing of the Condominium Property and in connection therewith, to delegate the powers and rights therein contained, including that of levying and collecting liens for non-payment. The service and maintenance contracts referred to herein may delegate the Association's duty to maintain and preserve the landscaping, gardening, painting, repairing and replacement of the Common Elements as applicable, but shall not relieve each Unit Owner from his personal responsibility to maintain and preserve the interior surfaces of his Unit and to paint, clean, decorate, maintain and repair said Unit. Each Unit Owner, by his acceptance of the deed to his Unit, shall bind himself, his heirs, personal representatives, successors and assigns to any management contract, to the same extent and effect as if he had executed such contract for the purposes herein expressed, including, but not limited to, adopting, ratifying, confirming and consenting to the execution of same by the Association, covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by Unit Owners as required under said contract, acknowledging that all of the terms and conditions thereof, including any manager's fees, are reasonable and agreeing that the persons acting as directors and officers of the Association entering into such a contract have not breached any of their duties or obligations to the Association by virtue of the execution of said contract. The management contract, if any, and the acts of the Board of Directors and officers of the Association in entering into such agreement, are hereby ratified, confirmed, approved and adopted.

5. The power to adopt reasonable rules and regulations for the maintenance and conservation of the Condominium Property and Common Elements, and for the health, comfort, safety and welfare of the Unit Owners all of whom shall be subject to such rules and regulations. The Association will have architectural control as to the exterior of the Units.

6. The power to purchase Units in the Condominium and to acquire, hold, lease, mortgage and convey the same.

7. The power to obtain and maintain adequate insurance to protect the Association and the Common Elements. You should refer to the Articles of Incorporation and By-Laws of the Association, as well as the Declaration of Condominium, for more detail on the foregoing powers and duties.

TAXES

We will be responsible for payment of all real estate taxes and assessments until such time as title to your Unit is conveyed to you. At the time of conveyance, real estate taxes and assessments shall be prorated as of the closing date in a reasonable manner as prescribed by the Developer.

In subsequent tax years, statements from the Hillsborough County Tax Collector will be sent directly to you. Tax assessments and millage rates are at the sole discretion of the Hillsborough County Tax Assessor, the City of Tampa and the County Commissioners of Hillsborough County, Florida.

It is estimated that annual taxes on Units valued from \$500,000 (low) to \$ 6,200,000 (high) will be in the approximate amount of \$12,800.00 to 159,000.00 based on the current millage tax rate of 24.78140 which is the aggregate millage tax rate for all taxing authorities to which the Unit is subject. The aggregate millage rate was provided by the City of Tampa.

RESALE OR EXCHANGE PROGRAM

We do not have any provision to allow you to exchange one Unit for another, nor do we have a program to assist you in the resale of your Unit. We have no restrictions or limitations on the resale of your Unit to third parties.

In addition, the Rules and Regulations for the Condominium prohibits signs of any kind, including without limitation, "For Sale" signs, to be installed on the premises.

EQUAL OPPORTUNITY IN UNIT SALES

We are in compliance with Title VIII of the Civil Rights Act of 1968. We have not, and will not, discriminate against you because of your race, color, religion, sex or national origin. Furthermore, we will not indicate a preference for, or a rejection, of any particular group in our marketing, advertising, rendering of Unit services, or in any other manner.

LISTING OF RESIDENTIAL UNITS

Listing of Residential Lots Included in
Statement of Record

<u>Unit Type</u>	<u>Quantity</u>
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<u>Total Units</u>	<u>190</u>
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COST SHEET, SIGNATURE OF SENIOR EXECUTIVE OFFICER

COST SHEET

In addition to the purchase price of your Unit, there are other expenditures which must be made. Listed below are the major costs.

All costs are subject to change.

Sales price of Unit: \$ _____

Estimated one-time charges: \$ _____

You will pay a closing charge equal to one and a half percent (1.50%) of the Total Purchase Price to reimburse the Developer for out-of-pocket, and internal costs and expenses associated with development. \$ _____

At closing you will be required to pay for recording; and the amount of \$10.00 for the first page, plus \$8.50 for each additional page of the Special Warranty Deed. \$ 18.50

If the purchase is being financed, you will bear all costs and expenses of such financing. (Undetermined)

Taxes, the current monthly Condominium Association assessments and other prorable items will be prorated as provided in the Purchase Agreement. (Undetermined)

If you choose to be represented by an attorney or other closing agent, payment of your own attorney or closing fee shall be at your expense. (Undetermined)

Total of Sale Price and estimated one time charges: \$ _____

The information contained in this Property Report is an accurate description of our Condominium and Development Plans.

SIMDAG/ROBEL, LLC
a Florida limited liability company

By: _____,
_____, Managing Member

886020_2.DOC
3/3/2005

RECEIPT, AGENT CERTIFICATION AND CANCELLATION PAGE
PURCHASER RECEIPT

Important: Read Carefully

Name of Condominium: TRUMP TOWER TAMPA, A CONDOMINIUM

ILS number: 31246

Date of Report: March 1, 2005

We must give you a copy of this Property Report and give you an opportunity to read it before you sign any contract or agreement. By signing this receipt, you acknowledge that you have received a copy of our Property Report.

Received by _____ Date _____
Street Address _____
City _____ State _____ Zip _____

If any representations are made to you which are contrary to those in this Report, please notify the:

Office of Interstate Land Sales Registration
HUD Building, 451 Seventh Street, S.W.
Washington, D.C. 20410

AGENT CERTIFICATION

I certify that I have made no representations to the person(s) receiving this Property Report which are contrary to the information contained in this Property Report.

Unit No.: _____

Name of Salesperson _____

Signature _____ Date _____

PURCHASE CANCELLATION

If you are entitled to cancel your purchase contract, and wish to do so, you may cancel by personal notice, or in writing. If you cancel in person or by telephone, it is recommended that you immediately confirm the cancellation by certified mail. You may use the form below.

Name of Condominium TRUMP TOWER TAMPA, A CONDOMINIUM

Date of Contract _____

This will confirm that I/we wish to cancel our purchase contract.

Purchaser(s) signature _____ Date _____

Purchaser(s) signature _____ Date _____

EXHIBIT 8

**CONDOMINIUM SALE AND PURCHASE AGREEMENT
TRUMP TOWER TAMPA, A CONDOMINIUM**

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

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

AGREEMENT BY AND BETWEEN SIMDAG/ROBEL, LLC, a Florida limited liability company ("Seller") whose address is 102 West Whiting Street, Tampa, Florida 33602, and the Buyer(s) named below:

Buyer(s): Rosanne Schanne & John Robbins
 Residence Address: _____
 City: _____ State: _____ Zip: _____
 Country: USA Social Security No(s): _____
 Home Tel: _____ Office Tel: _____ Fax: _____

NAME, ADDRESS AND TELEPHONE NUMBER WHERE ALL BUYER'S NOTICES ARE TO BE MAILED OR PHONED, IF DIFFERENT:

Name (c/o): _____
 Street Address: _____
 City: _____ State: _____
 Country: _____ Zip Code: _____
 Telephone: _____ Facsimile: _____

In consideration of the terms and conditions hereafter set forth, Seller agrees to sell and Buyer agrees to purchase the following described real property ("Unit") located in Tampa, Hillsborough County, Florida:

Condominium Unit No. 1802 of TRUMP TOWER TAMPA, A CONDOMINIUM ("Condominium") according to the Declaration of Condominium thereof, recorded in the Public Records of Hillsborough County, Florida, together with an undivided share in the common elements appurtenant thereto.

1. PURCHASE AND SALE. Buyer agrees to buy and Seller agrees to sell (on the terms and conditions contained in this Agreement) the above-mentioned Unit:

Unit Purchase Price	<u>\$755,999.00</u>
Total Purchase Price	<u>\$755,999.00</u>

<u>PAYMENT</u>	<u>DUE DATE</u>	<u>AMOUNT</u>
Deposit Paid to Date at Reservation		<u>\$56,599.90</u>
Deposit to make up (20%) Upon execution of this Agreement		<u>\$94,599.90</u>
Balance Due	At Closing	<u>\$604,799.20</u>
TOTAL CONSIDERATION		<u>\$755,999.00</u>

All of the deposits described above, together with any other deposits made by Buyer towards payment of the Total Purchase Price, are herein collectively called the "Deposits." Deposits may be made by check (subject to clearance), wire transfer of federal funds or cash. The balance due at closing must be paid by-certified check or wire transfer of federal funds.

Buyer will be solely responsible for making Buyer's own financial arrangements. The fact that Seller may arrange for the availability of mortgage loans for purchasers of units will not in any way affect this obligation. Seller agrees, however, to cooperate with any lender and to coordinate closing with it, but only if the lender meets Seller's closing schedule and pays the proceeds of its mortgage loan at closing. In the event that the lender does not pay Seller these proceeds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds, and they have cleared.

Although Seller does not have to do so, if Seller agrees to delay closing upon Buyer's request, at Seller's sole discretion the closing shall not be delayed for more than 10 days, Buyer agrees to pay Seller a late funding charge equal to interest at the then applicable highest lawful rate (or if none, 18% per annum) on all sums due Seller which have not been paid to Seller (or which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and 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 or Buyer's written request. All prorations shall remain as of the original closing date. Without limiting the generality of Paragraph 22 of this Agreement, the foregoing sentence will continue to be effective after closing.

2. SELLER'S FINANCING. Seller may borrow money from lenders for the acquisition, development and/or to construct the Condominium. Buyer agrees that any lender advancing funds to Seller 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 may use all the proceeds of Buyer's purchase which are necessary to release the Unit from the then applicable mortgages for the purpose of obtaining those releases. Neither this Agreement, nor Buyer's payment of the Deposits, will give Buyer any lien or claim against the Unit or the Condominium or the property on which they will exist. 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) that secure the advancement of construction funds, whether made or recorded before or after the date of this Agreement.

3. CONSTRUCTION. The following provisions will apply if the construction, furnishing and landscaping of the Unit and of the Condominium in which the Unit is located are not substantially complete on the date of this Agreement (if the Unit is now completed, the Buyer hereby acknowledges having inspected and approved it, and that Buyer is buying the Unit "AS IS" except as indicated on any addendum):

(a) Construction. Seller agrees to construct the Unit in substantial conformance with the plans and specifications on file in Seller's local Sales Center office ("Seller's Plans and Specifications"), which Buyer can inspect upon reasonable notice, Buyer acknowledges and agrees that the Seller's Plans and Specifications for the Unit and of the improvements to the common elements of the Condominium appurtenant to the Unit have been made available by Seller for inspection. Buyer understands that the Unit may be the reverse or mirror image of the floor plan of any model or that shown on Seller's sales brochures or other materials. Buyer understands dimensions shown in Seller's plans and in any sales brochure or rendering are approximate and may change due to field conditions. Buyer understands any existing model may contain items or special features which are not included in Buyer's purchase, such as furnishings and decorations, accessories, special window treatments, upgraded carpeting and flooring, special wall treatments, upgraded fixtures and special lighting effects, and extra appliances. Buyer understands the Total Purchase Price only includes the construction of Buyer's Unit pursuant to Seller's Plans and Specifications and those items or extras in a list attached to this Agreement, if any. Seller reserves the right to make any modifications, changes or omissions to the Unit or Condominium common elements as long as they do not materially and adversely affect Buyer, or if they are required by any governmental authority, and to substitute materials,

equipment, cabinets, fixtures, appliances, and/or bathroom floor coverings with items of similar quality. Buyer understands and agrees that changes in the dimensions of rooms and balconies and in the location of telephone, electric, cable TV and other utility outlets, windows, doors, walls, partitions, lighting fixtures, electric panel boxes and the general layout of the Unit are subject to change made by Seller in its sole discretion. Buyer understands materials used in the construction such as brick, wood, paint, tile, marble, and the like, are subject to shading and gradation and may vary from samples, models or color charts, and from piece to piece, and Seller will not be liable for such variation. Seller will have complete discretion in "finishing details," including, but not limited to, the exterior of the buildings, landscaping, amenities, and all aesthetic aspects of the Condominium. Seller does not guaranty the survival of any trees or landscaping which are left or planted on any portion of the Condominium Property.

Buyer acknowledges and agrees that it is a widely observed construction industry practice for pre-construction plans and specifications for any unit or building to be changed and adjusted from time to time in order to accommodate ongoing "in the field" construction needs. These changes and adjustments are essential in order to permit all components of the units 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 to make such changes to the Unit and the Condominium.

Buyer fully understands that the Seller's Plans and Specifications for the Condominium and the Unit describe "proposed improvements" to be "constructed", and that the realities of construction are such that the final building and improvements will, in all likelihood, contain variations and minor deviations from the aforementioned plans and specifications. Buyer agrees that Buyer's execution of this Agreement, and closing on the Unit, are not made in reliance upon strict compliance with the aforementioned Seller's Plans and Specifications.

Buyer further acknowledges and agrees that (i) the plans and specifications for the Unit and the Condominium on file with applicable governmental authorities may not 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 3, the plans and specifications on file with the local governmental authorities may not include some or any of the changes (there being no legal requirement to file all changes with such authorities). The services and amenities set forth in the Prospectus provided to Buyer will be provided or completed as set forth therein.

Buyer acknowledges and agrees that the Unit, if it is a Penthouse Unit, will be delivered as "designer ready". This includes interior walls with primary paint ready to accept Buyer's finish coat and finish flooring in the bathrooms only. No flooring will be provided elsewhere in the Unit including the terraces appurtenant thereto.

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 8 below, 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.

(b) Buyer's Selections. 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 their selections to Seller in writing within ten (10) days of the date the list of selections, if any, is made available to Buyer. If these selections, if any, are not delivered to Seller in writing within the time-frame stated above, then it is agreed and understood that the choices will be made by Seller in its sole and absolute discretion.

(c) Extras. All change orders for extras Buyer may want must be agreed to by Seller in writing under separate agreement signed by Seller which shall not

be considered a part of this Agreement. Buyer will then pay 100% of the cost of any change or extra when ordered by Buyer. The expenses paid for extras may be used by the Seller in furnishing the extras. Seller is not obligated to make any changes or provide any options.

(d) Completion Date. Seller anticipates Units will be substantially completed by a date no later than December 31, 2008, subject to extensions resulting from "Force Majure". The term "Force Majure" 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, but Buyer understands and agrees that Seller cannot guarantee substantial completion by that date. Seller will not be liable for any delays and Seller will not have to make, provide or compensate Buyer for any accommodations or costs as a result of any delays, and any delays will not permit Buyer to cancel, amend, or diminish any of Buyer's obligations.

(e) Interference with Construction. Prior to the closing, Buyer will not enter into or upon the Unit or Condominium or interfere with the progress of construction or with workmen, and Buyer will not cause such entry or interference by others. Seller will not be liable for any injury resulting from Buyer's breach of this paragraph. Notwithstanding anything herein to the contrary, Buyer may enter the Unit for the purpose of making one pre-closing inspection and preparation of a "punch list" of items of workmanship or materials (only within the boundaries of the Unit itself) which Seller may agree to correct within a reasonable time subsequent to closing. Said pre-closing inspection shall be made by appointment with Seller's representative or designee prior to closing, and shall be scheduled on the date and at the time set by Seller. Both Buyer and Seller's representative shall sign the punchlist which is prepared at said pre-closing inspection. Seller shall only be required to correct those items of workmanship and materials which should be corrected in order to conform construction of the Unit to the prevailing standards of construction of similar units in Hillsborough County, Florida within a reasonable time after closing. Notwithstanding the preparation of a punchlist, Seller's obligation to correct any items will not be grounds for deferring the closing, nor imposing any condition on closing, and there shall be no postponement of closing, holdbacks of closing funds, or escrow of sums due to punch-list items.

(f) Completion. The issuance of a temporary, partial or permanent Certificate of Occupancy for Buyer's Unit will conclusively establish completion of Buyer's Unit and Buyer's unconditional obligation to close. If some items comprising the Unit are not finished at closing, Buyer will not hold back any funds or object to a final non-escrow closing. The Common Elements and other portions of the Condominium Property need not then have certificates of occupancy, nor be completed except as required by Section 718.104(4)(e), Florida Statutes.

(g) Contingency for Presale Financing. Notwithstanding other contrary provisions of this Agreement, Seller shall have the right, in Seller's sole discretion, 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 sixty-five percent (65%) of the Units in the Condominium, or in the event that Seller does not meet such other percentage or requirements for presales of units in the Condominium that may be established by the Lender providing construction financing for the development of the Condominium. Seller must, however, notify Buyer of such a termination within one (1) year from the date on which the first purchaser of a unit in the Condominium executes a binding purchase agreement for such unit, and otherwise proceed to perform its obligations under 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.

4. **CLOSING.** Upon the completion of the Unit as defined in Paragraph 3(f) hereinabove, the closing contemplated herein shall take place upon notification from the Seller to the Buyer, which notice shall set forth the time, date and place of closing (the "Closing Date"). The Closing Date specified in the aforementioned notice shall be set

by Seller and shall not be less than three (3) nor more than twenty (20) days from the date of such notice. No extension of Closing Date shall be effective unless given in writing by the Seller. The date set forth in said notice shall be the date utilized for calculation of all prorations and adjustments required by this Agreement. Notwithstanding the foregoing, the Seller may and is authorized to postpone the closing for any reason and Buyer agrees to close on the date Seller specifies in its notice of postponement. A change of time or place of closing only (one not involving a change of date) shall not require any additional notice period. Any notice of closing, postponement or rescheduling may be given orally, by telephone, telegraph, telex, facsimile, mail or other 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 telephone or telex or facsimile number 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 deemed effective on the date given or mailed. An affidavit of one of Seller's employees or agents that notice was given to Buyer will be conclusive for purposes of proving that notice was given.

If Buyer fails to receive any notice because Buyer failed to advise Seller of any change of address or telephone, telex or facsimile number, or because Buyer failed to pick up a letter when Buyer had been advised of an attempted delivery, or for any other reason, Buyer will not be relieved of Buyer's obligation to close on the scheduled date unless Seller agrees in writing to postpone the scheduled date. Buyer understands that Seller is not required to reschedule or to permit a delay in closing.

In the event the Buyer fails to close this transaction on the Closing Date for any reason other than for a delay desired, requested or caused by Seller (including the Buyer's failure to obtain or procure any document or instrument required at closing), the Buyer shall further be required to pay to the Seller, at the time of closing, a sum equal to the highest applicable lawful interest rate per annum calculated on a daily basis on the outstanding balance of the purchase price, from the Closing Date through and including the date of the actual closing; provided, however, that the provisions of Paragraph 10 of this Agreement relating to default shall be considered paramount and shall prevail over the provisions of this paragraph. The acceptance by Buyer of the deed of conveyance shall be conclusive that Seller has performed all its obligations under this Agreement.

5. **DEED; TITLE TO UNIT.** Seller and Buyer agree that Buyer is purchasing the Unit subject to those items more particularly set forth in this paragraph, and that title to the Unit which the Buyer will acquire according to the terms and conditions of this Agreement will be good and marketable, and subject to the "Permitted Exceptions" (as defined below). Seller will convey title to the Unit by special warranty deed, subject only to (i) real estate taxes, drainage district taxes and any other taxes and assessments imposed by other taxing authorities for the year of the closing and subsequent years; (ii) then existing conditions, covenants, restrictions, agreements, limitations, reservations, declarations, dedications, and easements (iii) then existing zoning ordinances; publicly dedicated rights-of-way, easements and other matters of public record, including, but not limited to, utility agreements of record, and any other restrictions upon the use of the Property or other requirements by governmental authorities having jurisdiction; (iv) any state of facts which an accurate survey of the Unit and Condominium would disclose; (v) any mortgage executed by the Buyer encumbering the Unit; (vi) the Declaration of Condominium and Exhibits thereto, including but not limited to the By-laws and Articles of Incorporation and Rules and Regulations of the Condominium Association and any amendments to the foregoing; (vii) the standard printed exceptions contained in an ALTA owner's policy of title insurance; (viii) Chapter 718, Florida Statutes and all other laws, ordinances and rules and regulations of all governmental agencies; (ix) pending governmental liens for public improvements as of closing (Seller will be responsible for certified governmental liens for public improvements as of closing); and Section 27.440 of the City of Tampa Code. Seller hereby reserves the right to grant any and all easements over, upon, under and across the Condominium (including the Unit) which may be necessary or desirable in order to furnish utility service to the Condominium or any portion thereof and Buyer's title shall be subject to any such easements. The foregoing exceptions shall hereinafter be referred to as the "Permitted Exceptions."

If Seller cannot provide the quality of title described above, Seller will have a reasonable period of time (at least 90 days) to correct any defects in title, but Seller is

not obligated to do so. If Seller cannot, or elects not to, correct the title defects, Buyer will have two options within twenty (20) days of written notice from Seller:

- a) Buyer can accept title in the condition Seller offers it (with defects) and pay the full purchase price for the Unit, waiving any right Buyer may have against Seller because of the defects in title; or
- b) Buyer can cancel this Agreement and receive a full refund of Buyer's Deposits and interest earned thereon, if any, whereupon both Seller and Buyer shall be relieved of all obligations under this Agreement.

Buyer shall also receive at closing:

- (i) a bill of sale for any appliances included in the Unit and, (ii) Seller's form of owner's affidavit ("No Lien"), protecting Buyer against mechanic's liens except for those resulting from any of Buyer's work.

6. TITLE INSURANCE, MORTGAGE LOAN AND CLOSING COSTS.

Seller will pay the premium for the issuance of an owner's title policy on the Unit by an agent and title company selected by Seller provided the Buyer uses Seller's closing agent and the documentary stamp tax on the Special Warranty Deed. Buyer will pay all loan and other closing costs in connection with this transaction and any loan obtained by Buyer, including, without limitation, title search fees, title examination fees, settlement fees, surtax fees, costs to record the special warranty deed, and the premium for any mortgagee title insurance policy covering the Unit and all Closing Agent fees and expenses.

The amount referred to as the Total Purchase Price in Paragraph 1 shall be subject to adjustment by closing costs, charges to Buyer, if any, prorations, and monthly maintenance assessments required at closing. Buyer shall reimburse Seller for any utility deposits or hook-up fees which Seller may have advanced prior to closing for the Unit or that Seller may be liable for, including, but not limited to a fee for water and sewer connection fees. Seller's acknowledgment that it is prepared to deliver, at Seller's cost in accordance with the terms of this Agreement, an owner's title insurance policy subject only to the Permitted Exceptions set forth in paragraph 5 above shall be conclusive that title is good and, marketable. Taxes, insurance premiums, Condominium maintenance assessments, government assessments and other proratable items such as utility charges (other than deposits) shall be prorated as of closing. If closing occurs in a year in which taxes on the Condominium property are assessed in a single tax bill on the Condominium Property as a whole rather than on a unit-by-unit basis, Buyer will pay to Seller Buyer's prorata share of taxes and Seller will pay the taxes for that year. If closing occurs in a year in which taxes are assessed on an individual unit basis, Buyer will, upon presentation of the tax bill to Seller, be reimbursed for Seller's prorata share of taxes, based upon the maximum discount available (November amount). Any costs incurred in connection with Buyer obtaining a mortgage loan on the Unit and the fees, points, prepayments, expenses, and mortgagee title policy of and relating to such mortgage loan shall be paid by Buyer and each party shall bear the costs of its own attorney's fees, if any.

A capital contribution in the amount of two (2) monthly assessments shall be paid at closing to the Condominium Association. This contribution will be determined at time of closing, will not be credited against regular assessments, and shall be payable directly to Seller and may be used to pay any deficits or other sums Seller may be required to advance to the Condominium Association. However, the capital contributions of purchasers to the Condominium Association may not be used for such purposes as long as the Developer's maintenance guarantee is in effect. In addition, the monthly assessment for the Unit shall be paid at closing to the Condominium Association for the next monthly assessment period commencing after closing.

7. PROCESSING FEE. Buyer acknowledges and agrees that in connection with the purchase of the Unit, Buyer shall pay to Seller a builder's fee equal to one and a half percent (1.50%) of the Total Purchase Price (the "Processing Fee"). The Processing Fee is not for settlement services and is separate from any and all fees imposed by a lender and other closing costs imposed in connection with the purchase of

the Unit. The Processing Fee shall be considered additional purchase price and principally is intended to cover various out-of-pocket and internal costs and expenses associated with development.

8. **WARRANTY AND DISCLAIMER.** Specimen copies of all manufacturer's warranties which will be passed through to Buyer at closing and which are not expressly warranted by Seller have been made readily available for Buyer's review in the "Binder" located in the sales office and Buyer acknowledges disclosure of such warranties and the location thereof by Seller. Buyer, to the extent permitted by law, is purchasing the Unit and its interest in the recreational facilities and common elements "AS IS" and should undertake whatever inspections of the Unit, common elements and recreational facilities Buyer so desires in order to assure Buyer as to the quality and condition of the buildings and improvements.

EXCEPT FOR THE WARRANTIES CONTAINED IN THE DEED OF CONVEYANCE AND ANY WRITTEN WARRANTIES BY DEVELOPER DELIVERED AT CLOSING (WHICH DOES NOT INCLUDE MANUFACTURERS' WARRANTIES PASSED THROUGH TO BUYER), NO WARRANTIES, EXPRESSED OR IMPLIED, REPRESENTATIONS, UNDERSTANDINGS, GUARANTIES OR PROMISES HAVE BEEN MADE TO OR RELIED UPON BY BUYER IN MAKING THE DETERMINATION TO EXECUTE AND CLOSE PURSUANT TO THIS AGREEMENT AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ALL WARRANTIES, INCLUDING IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY AND HABITABILITY, AND ALL WARRANTIES IMPOSED BY STATUTE (EXCEPT TO THE EXTENT THEY CANNOT BE DISCLAIMED) ARE DISCLAIMED.

As to any implied warranties which cannot be disclaimed either in whole or in part, incidental and consequential damages are disclaimed and Seller shall have no responsibility for any incidental or secondary, consequential damages, including, but not limited to, any claims for personal injury, property damage or emotional distress. No warranties or guaranties are given as to consumer products as defined in 15 U.S.C., Section 2301, et seq. (Magnuson-Moss Warranty Act), and no written warranties whatsoever are intended by this Agreement. Seller has not given and buyer has not relied on or bargained for any such warranties. This paragraph shall survive closing.

All manufacturers' warranties will be passed through to Buyer at closing and all items covered by manufacturers' warranties are expressly not warranted by Seller.

The Unit you are purchasing contains materials which contain or are affected by mold, mildew, fungus, spores and chemicals which may cause allergic or other bodily reactions. You should consult your physician to determine which mold, mildew, fungus, spores or chemicals may adversely affect you or members of your family.

9. **ESCROW OF DEPOSITS.** Seller has established an escrow account with J. Paul Raymond, Esq., of Macfarlane, Ferguson & McMullen, P.A., located at 625 Court Street, Clearwater, FL 33756, and all Deposits shall be held and disbursed pursuant to and in accordance with the terms of this Agreement, Chapter 718, Florida Statutes, and an Escrow Agreement. Seller and Buyer hereto agree to be bound by the terms, conditions, provisions and agreements of said Escrow Agreement. The Buyer may obtain a receipt for any and all escrow deposits from the Escrow Agent upon request. 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 discretion. At closing, all Deposits not previously disbursed to Seller (and any interest actually earned) will be released to Seller. If Buyer properly terminates this Agreement in the manner allowed in this Agreement or by applicable law, all Deposits will be returned to Buyer within a reasonable period from the effective date of Buyer's cancellation (or date Buyer's deposit check(s) clear, if later) and all interest earned thereon shall be disbursed to Buyer (except to the extent otherwise provided herein or under applicable law). Buyer will be entitled to a credit against the Total Purchase Price for the Unit for any interest earned. Interest on Deposits shall accrue to the benefit of Buyer in all circumstances except in the event of Buyer's default. Buyer recognizes that if Seller uses all or any portion of the Deposits in construction, or if all or any portion of the Deposits are retained in non-interest bearing

accounts, no interest will be earned or deemed to be earned (even if Seller indirectly benefits from any such use or retention). If Seller does place the Deposits in an interest bearing account, Seller may select the kind of account (low-yielding or otherwise) in its sole discretion. Any Deposits made by Buyer in excess of ten percent (10%) of the Total Purchase Price may be used by Seller for paying construction costs of the Condominium as provided by Florida Law. Nothing contained herein shall be deemed a waiver of any right or remedy Seller or Buyer may have at law or in equity.

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 Total Purchase Price of the Unit. 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.

10. **DEFAULT.** In the event that Buyer fails to close on the purchase of the Unit as provided in this Agreement, or in the event that Buyer fails to perform or observe any of Buyer's other obligations, covenants or conditions contained in this Agreement, Seller shall be entitled, by notice to Buyer, to cancel this Agreement and to the remedies herein provided. If Seller elects to cancel this Agreement because of Buyer's default, Buyer authorizes Seller (subject to the limitation provided below) to retain all Deposits as liquidated and agreed upon damages which shall be Seller's sole remedy in the event of Buyer's default. Upon any cancellation of this Agreement, neither party shall have any further obligations to the other. Any damage or loss that occurs to the Unit while Buyer is in default will not affect either Seller's right to retain liquidated damages as described above. Notwithstanding the foregoing to the contrary, Seller shall give Buyer written notice of Buyer's breach or default under this Agreement and give Buyer the opportunity to correct such breach or default within twenty (20) days after Buyer's receipt of such notice. The Escrow Agent, upon being notified of Buyer's breach or default under this Agreement and Buyer's failure to cure such breach or default after Buyer's receipt of written notice as provided above, shall forthwith pay to Seller the Deposits and any interest earned thereon, and Escrow Agent shall be under no obligation to make any independent investigation or confirmation of the alleged breach or default by Buyer.

Notwithstanding any of the provisions of this Agreement to the contrary, if this Agreement is cancelled as a result of Buyer's default or breach under this Agreement which occurs after Buyer has paid fifteen (15) percent of the Total Purchase Price, excluding any interest owed under this Agreement, Seller (or Seller's successor) shall refund to Buyer any deposit which remains after subtracting (A) fifteen (15%) percent of the Total Purchase Price, excluding any interest owed under this Agreement, or the amount of actual damages incurred by Seller (or Seller's successor) as a result of such breach, whichever is greater, to the extent such a choice is allowed by applicable law, (and if such choice is not allowed, then fifteen (15) percent of the total Purchase Price shall be retained by Seller as liquidated damages as Seller's sole remedy) from (B) the amount paid by Buyer towards the Total Purchase Price, excluding any interest paid under this Agreement.

Buyer shall give written notice to Seller following Seller's default under this Agreement as a condition precedent to seeking any remedy against Seller. The written notice shall specify the default in detail. Seller shall have a reasonable period of time (not less than thirty (30) days nor more than ninety (90) days) from the date Seller receives the written notice (the "Cure Period") to correct any default or to otherwise respond to Buyer in the event Seller determines that no default has occurred and/or defect exists. Seller shall have the Cure Period to inspect and correct any alleged default or defect or to otherwise respond to Buyer in the event Seller determines that no default has occurred and/or defect exists. Buyer agrees that Buyer shall seek no remedy against Seller prior to the expiration of the Cure Period. Seller shall have the right but not the obligation to take action during the Cure Period and/or respond to any notice received from Buyer. In the event that Seller is unable to cure any default during the Cure Period, and Buyer is not then in default under this Agreement, Buyer shall have such rights as may be allowable under applicable law. In the event Buyer rightfully terminates this Agreement, both parties shall be released from any and all further obligations hereunder.

11. **CONDOMINIUM DOCUMENTS.** Buyer hereby acknowledges receipt of copies of those instruments and documents listed on Exhibit "A" attached hereto and by this reference made a part hereof, the floor plans of the Condominium Unit, and all other documents required to be furnished by Florida Statutes, 718 (the "Condominium Documents"). Buyer agrees that occupancy of the Unit shall at all times be subject to the provisions of the Condominium Documents. Seller has delivered to Buyer a full set of the Condominium Documents, and Buyer shall execute a receipt in the form of Exhibit "A" therefore Seller reserves the right, in its sole discretion, to amend any of the Condominium Documents, provided that a copy of such amendment is furnished to Buyer. Notwithstanding anything to the contrary contained herein, upon recordation of the Condominium Documents, Seller shall only have the right to amend the Condominium Documents in accordance with Florida Statutes, Chapter 718. Seller shall make available to Buyer, for Buyer's inspection at Seller's place of business, which is convenient to the site, a copy of the complete Seller's Plans and Specifications for the construction of the Unit and the common elements appurtenant to the Unit. If this Agreement is cancelled for any reason, Buyer will return to Seller all of the Condominium Documents delivered to Buyer in the same condition received, reasonable wear and tear excepted, or Buyer shall pay to Seller \$100.00 if Buyer fails to return same to Seller.

12. **ASSIGNABILITY.** This Agreement shall be binding upon the parties hereto, their heirs, personal representatives, successors and assigns. This Agreement may not be assigned by Buyer without the prior written consent of Seller, which consent may be arbitrarily withheld and, if given, shall be subject to such conditions as may be specified by Seller including, but not limited to, participating in Seller's resale program or the payment to Seller of an assignment fee. The fact that Seller refuses to give its consent to an assignment shall not give rise to any claim for any damages against Seller. If Buyer is a corporation, partnership other business entity, trustee or nominee, a transfer of any stock, partnership interest, equity, beneficial or principal interest in Buyer will constitute an assignment of this Agreement requiring consent. This Agreement shall not be recorded in the office of the clerk of any circuit court of the State of Florida and any recording by Buyer shall be considered a material breach of this Agreement. Buyer acknowledges that Seller's ability to sell other units and the value of such units will be diminished and harmed by Buyer's attempting to resell the Unit through local brokers, or advertising the Unit for sale in publications in the general area where the unit is located, prior to Buyer's receiving fee simple title, and that Seller shall be irreparably harmed by such actions. Therefore, Buyer covenants not to enter into a listing agreement for the sale of the Unit with a broker maintaining offices in the State of Florida, or a broker using any multiple listing services, or any internet site which offers real property for sale, or to advertise or cause the Unit to be advertised for sale in any newspaper, trade magazine or other publications published or distributed in the State of Florida prior to obtaining fee simple title. A breach of the provisions of this paragraph shall result in a default hereunder by Buyer, entitling Seller to exercise its remedies under this Agreement.

13. **GOVERNING LAW.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any action, litigation or proceeding arising out of or concerning this Agreement shall be in Hillsborough County, Florida, and the parties expressly waive their right to venue elsewhere.

It is Seller's and Buyer's mutual desire and intention that all provisions of the 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 shall be 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.

Without limiting the generality of the foregoing, if the mere inclusion in this Agreement of language granting to Seller certain rights, remedies and powers, or waiving or limiting

any of Buyer's rights, remedies or powers or Seller's obligations, results in a final determination (after giving effect to the above judicial modification, if possible) that Buyer has the right to cancel this Agreement and receive a refund of Buyer's Deposits, such offending rights, powers, limitations and/or waivers shall be struck, cancelled, rendered unenforceable, ineffective and null and void. Under no circumstances shall either Buyer or Seller have the right to cancel this Agreement solely by reason of the inclusion of certain language in this Agreement, unless the expressed purpose of that language is to grant a right of cancellation.

14. **NOTICES.** Notices to Seller shall be given by United States certified mail, postage prepaid and return receipt requested, hand delivery or a nationally recognized overnight courier service. All notices shall be sent to the addresses of the parties set forth on the first page of this Agreement. Either party may change its address for notice by giving notice to the other as provided herein. All notices shall be deemed to be have been given to and received by the receiving party either when actually delivered or when delivery is refused. Notwithstanding the foregoing, any notice by Seller of closing, closing extension, postponement or rescheduling pursuant to Paragraph 4 hereof may be given orally, by telephone, telegram, facsimile, telex or other means of communication and an affidavit from Seller, its agents or employees, shall be conclusive of the giving of such notice. Such form of notice shall be deemed effective when given.

15. **INSULATION DISCLOSURE.** The Seller discloses to the Buyer that insulation will be installed in the Condominium Unit as follows:

<u>Location</u>	<u>Type</u>	<u>Thickness</u>	<u>R-Value</u>
Exterior Walls	Concrete Block	9 3/4"	R - 7.0 Min.
Roof of the Building	Sloped Concrete Slab W/Insulation	Varies	R - 14.0 Min.
Interior Walls	Concrete Block Insulated Walls	11 7/8"	R - 2.5 Min.

a. All of the R-values referenced in this Agreement are based on manufacturers' specifications and information as supplied by and through written information and manufacturers' labels. Developer makes no claims, extends no warranties, and assumes no liability for claims made in addition to those of the manufacturer. Developer reserves the right to substitute products of equal R-value. Field applied, blown or sprayed insulation products may vary in thickness due to installation procedures. Therefore, all dimensions are to be considered nominal at the time of product installation. Developer cannot control the movement of insulation products in the areas where the ventilation is uncontrolled or is subject to air flows which might move the insulation to another area other than its original placement area.

b. All insulation and energy efficiency rating information is subject to Seller's general right to make changes in Seller's plans and specifications to the Condominium and the Unit, and to applicable limitations of Seller's liability to Buyer.

16. **ASSESSMENT AND MAINTENANCE.** Buyer understands and agrees to pay assessments to Trump Tower Tampa Condominium Association, Inc., a Florida corporation not for profit (the "Condominium Association") for utilities, garbage collection, administration fees, insurance, maintenance of common elements, and any other expenses incident to the operation of the Condominium from the date of closing forward. Buyer agrees to be bound by all the Condominium Documents (as defined above herein) including, but not limited to, the Declaration of Condominium, as it may be amended from time to time.

17. **MISCELLANEOUS.**

- a. Time is of the essence in this Agreement with respect to Buyer's obligations hereunder.
- b. The Unit has not been previously occupied.
- c. Buyer acknowledges and agrees that Buyer acquires no right, title, interest or lien rights in the Unit prior to the conveyance of the title and Buyer agrees not to file in the Public Records any claim, memorandum or notice (including a Lis Pendens) concerning any interest in the unit or any dispute with Seller relative to the subject matter of this Agreement. Any such recording shall be a default herein.
- d. Buyer subordinates all of Buyer's right, title and interest in and to the Unit to the lien of any mortgage (and any modifications or extensions thereto) presently existing or hereafter created by the Seller for the purpose of acquiring funds for the construction and/or renovation of the improvements referenced herein.
- e. Seller shall have the right to litigate ad valorem tax matters, impact charges, service fees and interim and/or special assessments concerning the Unit or underlying lands for prior years and the year of closing.
- f. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and said counterparts shall constitute but one and the same instrument which may be sufficiently evidenced by one such counterpart.
- g. With respect to the sale of the Unit to Buyer, Buyer understands and agrees that Seller's in-house sales personnel are agents of Seller only (and are not Buyer's agents and/or dual agents). As Seller's agents, they owe the following duties: (i) to Seller, a fiduciary duty to represent the interests of, and use utmost care, integrity, honesty and loyalty to, Seller, and (ii) to both Buyer and Seller, the duty to diligently exercise reasonable skill and care in performance of the agent's duties, a duty of honesty and fair dealing and good faith, and a duty to disclose all facts actually known to the agent materially affecting the value or desirability of the Unit that are not known to, or within the diligent attention and observation of, the parties. Seller's agents are not obligated to reveal to either party any confidential information obtained from the other party which does not involve the affirmative duties of the agent(s) set forth in this paragraph. Oral representation cannot be relied upon by Buyer as to correctly stating the representations of Seller.

18. **ADJUSTMENTS WITH THE ASSOCIATION.** Buyer understands that Seller may have to advance money to the Condominium Association to permit it to pay for certain of its initial expenses (for example, but without limitation, insurance premiums, common elements/area utility charges and deposits, permit and license fees, charges for other service contracts, salaries of Association employees and other similar expenses). Seller is entitled to be reimbursed by the Condominium Association for all of its sums advanced by it. The Condominium Association may reimburse Seller out of assessments paid by Buyer and other unit owners as those assessments are collected at a later date, or by way of a credit against any obligations Seller may have to pay to the Condominium Association, at Seller's election.

19. **BUDGET.** Buyer understands that the estimated operating budget (the "Budget") contained in the Condominium Documents provides only an estimate of what it will cost to run the Association during the period of time stated in the Budget. The monthly assessments shown in the Budget for the Unit may be guaranteed for a limited

period, if at all, in the manner stated in the Prospectus. The Budget, itself, however, is not guaranteed. Seller may make changes or reallocations in the Budget at any time to cover increases or decreases in actual expenses or in estimates. Those changes will not give Buyer any right to cancel this Agreement unless Seller also materially changes the guaranteed assessment for the Unit as shown in the Budget in a manner which is inconsistent with the terms of the guaranty.

20. **LIABILITY FOR CASUALTY LOSS.** If the Condominium Unit is damaged by fire or other casualty after date of this Agreement, but prior to closing, then Seller shall have the right to decide whether or not to repair the Unit. If, however, such damage occurs after the closing, then the Condominium Association shall have the right to decide whether or not to repair the Unit. After closing, neither the Condominium Association nor Seller shall be financially responsible to Buyer for the loss of any property lying within the boundaries of the Unit, including but not limited to, personal property of Buyer.

In the event Seller or the Condominium Association decides to repair the damage, then Seller and/or the Condominium Association shall have a reasonable time to complete repairs. Any such repair work will be judged by the same standards used to evaluate new construction. In the event of the foregoing, Buyer shall not have any right to a reduction in the Total Purchase Price, nor have any claim against Seller or the Condominium Association, and Buyer agrees to accept title on the scheduled Closing Date (provided the repairs are finished by the Closing Date). Any monies that Seller and/or Condominium Association receive in settlement of any damages (insurance, etc.) will belong to Seller and/or Condominium Association, as the case may be. In the event Buyer receives any money in connection with the damage, then Buyer shall turn it over to Seller or the Condominium Association, as the case may be. If Seller or the Condominium Association decides not to repair the damage, then, and in that event, this Agreement shall be cancelled and all Deposits shall be returned to Buyer, and the parties shall be relieved of all further obligations, one unto the other. Notwithstanding anything to the contrary contained hereinabove, in the event Unit is damaged by casualty prior to closing, Seller may elect not to repair, and to terminate this Agreement.

21. **SELLER'S USE OF THE CONDOMINIUM PROPERTY.** As long as Seller owns a unit or units in the Condominium, Seller and its agents can keep offices and model apartments within the Condominium Property. Seller's sales people can show these units, erect advertising signs and do whatever else is necessary in Seller's opinion to help sell or lease units or develop and manage the Condominium Property, but Seller's use of the Condominium Property shall be appropriate in Seller's opinion and cannot unreasonably interfere in Seller's opinion, with Buyer's use and enjoyment of the Unit. This paragraph shall survive and continue to be effective after closing.

22. **SURVIVAL.** The provisions and disclaimers in this Agreement which are intended to have effect after closing shall survive (continue to be effective after) closing and delivery of deed.

23. **JOINT AND SEVERAL OBLIGATION.** If more than one person signs this Agreement as Buyer, each person shall be liable for full performance of all Buyer's duties and obligations hereunder. Seller may enforce this Agreement against each of the Buyers as individuals or together.

24. **WAIVER.** Seller's waiver of any of its rights or remedies shall not operate to waive any other of Seller's rights or remedies or to prevent Seller from enforcing the waived right or remedy in another instance.

25. **NO REPRESENTATIONS.** No broker, salesperson, or other person has been authorized to give any information or make any representations other than those contained in writing within the offering materials provided by Seller, and if given or made, such information or representations must not be relied upon as having been authorized by Seller. By executing this Agreement, Buyer acknowledges that no representations have been or are made concerning the economic benefits to be derived from the rental or resale of the Unit.

26. **RADON GAS.** This disclosure is required by Section 404.056 of the Florida Statutes. 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."

Nothing contained herein shall be deemed to be a representation or warranty by Seller as to the existence or non-existence of Radon Gas in or about the Unit or Condominium.

27. **INDUCEMENT.** Buyer acknowledges that the primary inducement for Buyer to purchase under this Agreement is the Unit itself, and not the recreational amenities and other common elements.

28. **LOCAL AGENT.** Buyer shall deliver to Seller, within thirty (30) days of the date of this Agreement, an executed designation of an individual qualified to accept service of process in the State of Florida, which designation shall be irrevocable during the period this Agreement remains in effect and for such time thereafter as is necessary to effectuate service of process upon Buyer or such designated local agent concerning any action, litigation or proceeding arising out of or concerning this Agreement. Buyer may appoint a substitute or successor local agent by notifying Seller of same in accordance with the notice provisions hereunder. If Buyer fails to deliver such designation, Buyer shall be deemed to have appointed the Secretary of State, State of Florida, as Buyer's agent for such purposes.

29. **CERTIFICATION.** Buyer hereby certifies, under penalties of perjury, that the taxpayer's identification number (social security number or federal employer identification number) as set forth on page 1 hereof is correct, and understands that failure to provide the correct taxpayer's identification number, as required by law, may subject Buyer to civil or criminal penalties.

30. **INTERPRETATION.** 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 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 the dissatisfaction Buyer may have with this Agreement or the Condominium Documents, within 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.

31. **LEGAL DOCUMENTS.** This Condominium Sale and Purchase Agreement and other purchase documents, and all disclosure materials and brochure materials, are important legal documents and, if not understood, Buyer should seek legal advice.

32. **ENTIRE AGREEMENT.** This Agreement is wholly integrated and shall supersede any and all previous and current understandings and agreements between Buyer and Seller, and this Agreement represents the entire agreement between Buyer and Seller. No modification of this Agreement shall be valid unless in writing and signed by both Buyer and Seller. Any modification not in compliance herewith shall be null and void and of no force or effect. Brochures and advertising representations and illustrations constitute general concepts only, and are subject to change and modification at Seller's sole discretion.

33. **ENERGY-EFFICIENCY RATING DISCLOSURE. TO PROSPECTIVE BUYERS:** Florida law gives Buyer the right to have the energy-efficiency rating

determined for any building located on the Condominium Property. Should Buyer wish to have the building rated, Buyer must arrange to have the energy-efficiency rating determination performed at Buyer's expense.

34. **NOTICE. IN ACCORDANCE WITH FLORIDA LAW, SELLER PROVIDES BUYER WITH THE FOLLOWING NOTICE:**

CHAPTER 558 NOTICE OF CLAIM: CHAPTER 558, FLORIDA STATUTES CONTAINS IMPORTANT REQUIREMENTS YOU MUST FOLLOW BEFORE YOU MAY BRING ANY LEGAL ACTION FOR AN ALLEGED CONSTRUCTION DEFECTS IN YOUR HOME. SIXTY DAYS BEFORE YOU BRING ANY LEGAL ACTION, YOU MUST DELIVER TO THE OTHER PARTY TO THIS CONTRACT 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.

35. **TAXES.** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

35. **AGREEMENTS SURVIVES.** IF BUYER REJECTS ANY SETTLEMENT OFFER MADE PURSUANT TO FLORIDA LAW BY SELLER OR OTHER CONTRACTORS, SUBCONTRACTORS, SUPPLIERS OR DESIGN PROFESSIONALS HIRED BY, THROUGH OR UNDER SELLER OR ITS AFFILIATES (COLLECTIVELY, "PROTECTED PARTIES"), AND BUYER ELECTS TO PROCEED WITH AN ACTION AGAINST ONE OR MORE PROTECTED PARTIES, BUYER ACKNOWLEDGES THAT ALL PROVISIONS OF THE AGREEMENT RESPECTING SUCH DISPUTES REMAIN IN FULL FORCE AND EFFECT.

36. **CONSTRUCTION INDUSTRIES RECOVERY FUND.** Pursuant to Section 489.1425 of the Florida Statutes, Seller provides the following notice. PAYMENT MAY BE AVAILABLE FROM THE CONSTRUCTION INDUSTRIES RECOVERY FUND IF YOU LOSE MONEY ON A PROJECT PERFORMED UNDER CONTRACT, WHERE THE LOSS RESULTS FROM SPECIFIED VIOLATIONS OF FLORIDA LAW BY A STATE-LICENSED CONTRACTOR. FOR INFORMATION ABOUT THE RECOVERY FUND AND FILING A CLAIM, CONTACT THE FLORIDA CONSTRUCTION INDUSTRY LICENSING BOARD AT THE FOLLOWING TELEPHONE NUMBER AND ADDRESS: CILB Recovery Fund, (850) 487-1395, 1940 North Monroe Street, Tallahassee, Florida 32399-1039.

37. **BROKERAGE.** Other than real estate brokers Seller has acknowledged in writing, Buyer represents that there are no other real estate brokers involved in this transaction, and Buyer covenants to defend, indemnify and hold Seller and Seller's broker harmless against all claims of real estate brokers or salesmen due to acts of the Buyer or the Buyer's representatives, and Buyer shall be liable for Seller's costs, including attorneys' fees and damages, which arise by virtue of such claims as set forth in this paragraph. Seller will not be liable for any brokerage commission other than the commission due Seller's broker and those identified in this paragraph which shall be compensated based upon the commission program then in effect by Seller. If there is no name inserted in this Paragraph, then Buyer shall be deemed to have represented and warranted that no cooperating broker was involved in the subject transaction. If applicable, insert Co-Broker's name and address: The Toni Everett Co. - 0.5%, Toni Everett (N)

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 (BUYER) BY THE DEVELOPER (SELLER) 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 (SELLER) 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.

You have the right 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 Registration, U.S. Department of Housing and Urban Development, in advance of your signing the contract or agreement, this contract or agreement may be revoked at your option for two years from the date of signing.

This Agreement shall not be binding upon the Seller until executed by an authorized representative of Simdag/Robel, LLC.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year set forth below.

SELLER:

SIMDAG/ROBEL, LLC
a Florida limited liability company

By: [Signature]
Managing Member

Date of Execution: 8/18/05

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

BUYER:

By: Rosanna Delance

Date of Execution: 8/16/05

By: [Signature]

Date of Execution: 8/16/05

Laura L Francis
Witness Signature
Laura L Francis
Witness Printed Name

[Signature]
Witness Signature
Phillip Braun
Witness Printed Name

The Toni Everett Company

5000 Bayshore Blvd.

Tampa, FL 33611

Phone: 813-839-5000, Fax: 813-831-9880

Brokerage Relationship Disclosure
FLORIDA ASSOCIATION OF REALTORS®

IMPORTANT NOTICE

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES PROVIDE THIS NOTICE TO POTENTIAL SELLERS AND BUYERS OF REAL ESTATE.

You should not assume that any real estate broker or sales associate represents you unless you agree to engage a real estate licensee in an authorized brokerage relationship, either as a single agent or as a transaction broker. You are advised not to disclose any information you want to be held in confidence until you make a decision on representation.

TRANSACTION BROKER NOTICE

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES OPERATING AS TRANSACTION BROKERS DISCLOSE TO BUYERS AND SELLERS THEIR ROLE AND DUTIES IN PROVIDING A LIMITED FORM OF REPRESENTATION.

As a transaction broker, The Toni Everett Co. and its associates, provides to you a limited form of representation that includes the following duties:

1. Dealing honestly and fairly;
2. Accounting for all funds;
3. Using skill, care, and diligence in the transaction;
4. Disclosing all known facts that materially affect the value of residential real property and are not readily observable to the buyer;
5. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing;
6. Limited confidentiality, unless waived in writing by a party. This limited confidentiality will prevent disclosure that the seller will accept a price less than the asking or listed price, that the buyer will pay a price greater than the price submitted in a written offer, of the motivation of any party for selling or buying property, that a seller or buyer will agree to financing terms other than those offered, or of any other information requested by a party to remain confidential; and
7. Any additional duties that are entered into by this or by separate written agreement

Limited representation means that a buyer or seller is not responsible for the acts of the licensee. Additionally, parties are giving up their rights to the undivided loyalty of the licensee. This aspect of limited representation allows a licensee to facilitate a real estate transaction by assisting both the buyer and the seller, but a licensee will not work to represent one party to the detriment of the other party when acting as a transaction broker to both parties.

8/16/05
Date

[Signature]
Signature

[Signature]
Signature

Copy returned to Customer on the _____ day of _____ by: personal delivery mail facsimile.

This form is available for use by the entire real estate industry and is not intended to identify the user as a REALTOR. REALTOR is a registered collective membership mark which may be used only by real estate licensees who are members of the National Association of REALTORS and who subscribe to its Code of Ethics. The copyright laws of the United States (17 U.S. Code) forbid the unauthorized reproduction of blank forms in any means including facsimile or computerized forms.

PREPARED BY: Toni Everett, President
RD-51b, Rev. 10/04, Florida Association of REALTORS®
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08/08/05 17:07:51



Exhibit "A"

RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges that the documents checked below have been received or, as to plans and specifications, made available for inspection.

Name of Condominium Trump Tower Tampa, A Condominium

Address of Condominium 111 South Ashley Drive, Tampa, Florida 33606

Place a check in the column by each document received or, for the plans and specifications, made available for inspection. If an item does not apply, place "N/A" in the column.

DOCUMENT	RECEIVED	BY ALTERNATIVE MEDIA		
Prospectus Text	X			
Declaration of Condominium	X			
Articles of Incorporation	X			
Bylaws	X			
Estimated Operating Budget	X			
Form of Agreement for Sale or lease	X			
Rules and Regulation	X			
Covenants and Restrictions	N/A			
Ground Lease	N/A			
Management and maintenance Contracts for More Than One Year.	N/A			
Renewable Management Contracts	N/A			
Unit Owners of Subject Condominium (see s. 718.503(1)(b) 7, F.S. And s. 718.504, F.S.)	N/A			
Form of Unit Lease if a Leasehold	N/A			
Declaration of Servitude	N/A			
Sales Brochures	N/A			
Phase Development Description (See s. 718.503(1)(b) 11, F.S. And s. 718.504, F.S.)	N/A			
Lease of Recreational and Other Facilities to be Used by Unit Owners with Other Condominiums (See s. 718.503(1)(b) 8, F.S. And s. 718.504, F.S.)	N/A			
Description of Management for Single Management of Multiple Condominiums (See s. 718.503(1)(b) 5, F.S. And s. 718.504, F.S.)	N/A			
Conversion of Inspection Report	N/A			
Conversion Termite Inspection Report	N/A			
Plot Plan	X			
Survey of Land and Graphic Description of Improvements	X			
Executed Escrow Agreement	X			
Alternative Media Disclosure Statement (See Rule 61B-17.011, F.A.C.)	N/A			
Amendment to Prospectus	X			
Frequently Asked Questions and Answers	X			
Evidence of Developer Ownership	X			
DOCUMENT	RECEIVED	OR	MADE AVAILABLE	BY ALTERNATIVE MEDIA
Plans and Specifications			X	

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. THE AGREEMENT IS ALSO VOIDABLE BY THE 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 DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

Executed this 16th day of August, 2005.

Rosanna Salas Purchaser or Lessee
 Signature of Purchaser or Signature of Lessee

886169_1.DOC
 7/27/2005

John Robb