

Plantation Palms Homeowners Association, Inc. (the "Association") having a place of business at 23548 State Road 54, Lutz, FL 33559, and Ace Golf, Inc. ("Ace") having a place of business at 4503 Bayshore Blvd., Tampa, FL 33611, enter into this Contract (this "Contract"), pursuant to which the Association shall purchase and Ace shall provide the services as described herein below. The Association and Ace may be referred to individually as "Party" and collectively as "Parties." For good and valuable consideration, the Parties agree as follows:

**Section 1 ATTACHMENTS**

The attachments listed below are incorporated herein and made a part of this Contract. When interpreting this Contract and resolving any ambiguities, the main body of this Contract shall control and take precedence over the attachments.

- Attachment A – Statement of Services
- Attachment B – Price Schedule
- Attachment C – Certificates of Insurance of the Association and Ace
- Attachment D – Legal Description of the Golf Course Parcels
- Attachment E – Easement for Maintenance and Right of First Refusal Agreement

**Section 2 DEFINITIONS**

- 2.1 Ace: The corporate entity that is the owner and operator of the Golf Course Parcels, which abut the Properties in the Community.
- 2.2 Association: The not-for-profit corporation that provides supervision and management of the common areas, including the maintenance of roads and landscaping within the roadway areas, drainage systems, and irrigation systems within the Community, as well as all other matters determined to be in the best interest of the Community by the Association's Board of Directors.
- 2.3 Board or Board of Directors: The seven-member Board of the Association.
- 2.4 Commencement: The term "Commencement" shall mean and refer to Ace having acquired title to the Golf Course Parcels, having restored the Golf Course Parcels and having reopened the Golf Course Operation in its entirety. Commencement shall occur on or before September 1, 2016.
- 2.5 Community: The residential subdivision that consists of 821 lots in Pasco County, Florida that is operated by the Association.
- 2.6 Clubhouse: The structure on the Golf Course Parcels that houses a restaurant, bar and meeting rooms.
- 2.7 Golf Course Operation: Refers to the business conducted by Ace, including but not limited to the restoration and regular maintenance of the Golf Course Parcels, the facilitation of golf course play on the Golf Course Parcels, the sale of goods and services at the Pro-Shop, and the operation of restaurant, food and beverage services at the Clubhouse on the Golf Course Parcels.

2.8 Golf Course Parcels: The real property that comprises the Plantation Palms Golf Course, which is more specifically described in Exhibit "D" hereto.

2.9 Member: An owner of a Lot within the Community.

2.10 Contract Price: The total price listed in Attachment B.

2.11 Effective Date: The Contract shall be effective upon execution by both Parties; however, the term shall be as described in Section 3.2 and subject to all contingencies listed in this Contract.

2.12 Properties. Properties shall include the Golf Course Parcels, the Lots and the Common Area within the Community, which are more specifically described in that Declaration of Covenants, Conditions and Restrictions for Plantation Palms, as recorded in Official Records Book 4507, Page 1095, Public Records of Pasco County, Florida, and as duly amended thereafter.

2.13 Services. Those rights, services, discounts and benefits that Ace is to provide to the Association and its Members, as more specifically described in ATTACHMENT A.

### Section 3 TERM AND CONTINGENCY

3.1. SERVICE CHANGE ORDERS: Either party may request changes within the general scope of this Contract; however, neither party shall be bound to agree to such a request. If a requested change causes an increase or decrease in the cost or time required to perform this Contract, the Association and Ace shall attempt to agree to an equitable adjustment of such term and will reflect such adjustment via an addendum to this Contract. Neither party is obligated to perform requested changes unless both parties execute an addendum to this Contract.

3.2. TERM: Unless otherwise terminated in accordance with the provisions of this Contract or extended by mutual agreement of the Parties, this Contract term shall be sixty (60) months from the date of Commencement.

3.3 CONTINGENCY TO ACQUIRE GOLF COURSE PARCELS: The Contract is completely contingent upon Ace acquiring record title to all of the Golf Course Parcels referenced in ATTACHMENT D on or before May 31, 2016. In the event that this contingency is not satisfied by Ace in a timely manner by the above-stated deadline, this Contract shall automatically terminate at 5:00 P.M. on May 31, 2016, and the Parties shall be released from any and all obligations and duties set forth herein. Should this contingency not be met by Ace, the Association shall not be obligated to compensate Ace in any manner whatsoever. Ace shall, in good faith, diligently and promptly pursue the acquisition of title to the Golf Course Parcels. Time is of the essence with regard to this Contingency and this Contract. Ace and Association may mutually agree to extend the May 31, 2016 date, but only if both parties are in agreement to do so.

3.4 CONTRACT PRICE: The maximum contract price to be paid by the Association to Ace for Services, which are more specifically described in ATTACHMENT B hereto, is \$625,000.00. Ace shall be responsible for payment of all taxes related to this Contract, including but not limited to all income taxes of Ace, sales tax and payroll taxes for Ace's employees. This sum shall not increase

without the express written consent of the Association acting through its Board of Directors. The Association's obligation to pay the amounts set forth on ATTACHMENT B is completely contingent upon Ace satisfying its obligations in this Contract, including but not limited to acquiring title to the Golf Course Parcels, restoring the Golf Course Parcels, timely reestablishing Golf Course Operations and sustaining same throughout the term of this Contract. The Association's first payment to Ace shall not be due and payable until Commencement, as defined in Article I of this Contract.

3.5 CONTINGENCY TO FUND CONTRACT PRICE: The Association shall not be obligated to remit payment to Ace for the charges and fees listed in Attachment B if Ace defaults on this Contract for reasons including but not limited to the default events outlined in Article 8 of this Contract.

3.6 RIGHT TO REFUND IN THE EVENT OF DEFAULT BY ACE. Should Ace default on this Contract during the first 180 days immediately following Ace's receipt of any of the payments listed in Attachment B, the Association shall be entitled to a refund of fifty percent (50%) of the most recent payment made. By way of example, if the Association makes a payment to Ace on September 1, 2017 for \$125,000, and if Ace subsequently defaults on this Contract on December 31, 2017, Ace shall within ten (10) business days provide the Association with a full refund of \$62,500.00. This right to a refund in the event of a default by Ace shall be in addition to all other rights and remedies enjoyed by the Association in this Contract.

**Section 4 INSURANCE**

4.1 During the term of this Contract, Ace shall continuously, and without any interruption, maintain at Ace's exclusive expense insurance for general liability, automobile (only if automobiles are owned by Ace) and workers' compensation insurance (listing the Association as an additional insured on the general liability and automobile insurance) with coverage limits as follows:

- A. Workers' Compensation in accordance with the laws of the State of Florida;
- B. Comprehensive General Liability, including Bodily Injury Liability in an amount not less than ONE MILLION AND NO/100 DOLLARS (\$1,000,000.00) for injuries sustained by one or more persons in any one accident, but in any event not less than the limits provided by applicable law, statute or ordinance, and Property Damage Liability in an amount not less than ONE MILLION AND NO/100 DOLLARS (\$1,000,000.00) for each accident and ONE MILLION AND NO/100 DOLLARS (\$1,000,000.00) aggregate for each year of the policy period;
- C. Comprehensive Automobile Liability Policy, including Bodily Injury Liability and Property Damage Liability in an amount not less than ONE MILLION AND NO/100 DOLLARS (\$1,000,000.00) for injuries sustained by each person in any one accident and ONE MILLION AND NO/100 DOLLARS (\$1,000,000.00) for each accident. The above shall include owned, non-owned, leased and hired vehicles.
- D. The above required Comprehensive General Liability Insurance Policy and Comprehensive Automobile Liability Policy shall each be written on an occurrence form and contain a clause providing that the Association is included as an additional insured to the extent it is entitled

to be indemnified by Ace under this Contract. All insurance obtained by Ace as herein required shall contain a provision that coverages afforded under said policies shall not be cancelled or materially changed without the carrier endeavoring to provide (or Ace providing) at least thirty (30) calendar days' written notice to the Association, and shall be underwritten with responsible insurance carriers which are licensed or authorized to do business in the State of Florida. Failure of Ace to comply with any provision of this Section 4 shall constitute cause for immediate termination with Ace having fourteen (14) days to cure. In the event of such termination, the Association shall only be liable for costs related to services actually provided through the date of early termination. In no event shall Ace be entitled to recover damages from the Association for the premature termination of this Contract where it is terminated for cause pursuant to this Section 4.

4.2 The Association shall maintain insurance coverage substantially as set out in the Association's Certificate of Insurance attached hereto as part of ATTACHMENT C. The Board of Directors may adjust the types and amounts of coverage for the Association in its reasonable business judgment, provided that such coverage is consistent with Florida law. Ace shall be entitled to copies of the Association's insurance policies after making a written request to the Association for same.

**Section 5 WARRANTY**

Ace warrants that Services performed and all Services provided under this Contract shall conform substantially to the specifications set forth herein, including in the Attachments hereto. Ace further warrants that all Services shall be performed using Ace's commercially reasonable efforts and shall be in conformance with national golf industry standards governing the maintenance and operation of a golf course property that is performing well.

**Section 6 EXCUSABLE DELAYS**

Neither Party will be liable for its non-performance or delayed performance if caused by a "Force Majeure" which means an event, circumstance, or act of a third Party that is beyond a Party's reasonable control, such as an act of God, an act of the public enemy, an act of a government entity, strikes or other labor disturbances, hurricanes, earthquakes, fires, floods, epidemics, embargoes, war, riots, or any other similar cause. Each Party shall notify the other in writing if it becomes aware of any Force Majeure that will delay performance. The notifying party shall provide such notice promptly (but in no event later than three calendar days) after it discovers the Force Majeure. If a Force Majeure occurs, the parties shall execute a change order to extend the term of this Contract for a time period that is reasonable under the circumstances.

**Section 7 DISPUTES**

7.1 **SETTLEMENT PREFERRED:** The Parties shall in good faith attempt to settle any claim or controversy between them which concerns, relates to or arises from this Contract through consultation, negotiation in good faith, and a spirit of mutual cooperation. If either party concludes that settlement discussions have reached an impasse, the parties shall submit their dispute to mediation prior to any legal action being initiated, except in the case where delay in initiating such action would cause irreparable harm. Specifically, in the event of a dispute that cannot be resolved by the parties directly,

the aggrieved party shall advise the other party of the aggrieved party's intent to submit the parties' dispute to mediation. Within fifteen (15) days of such notice, the Parties shall mutually select a mediator, and the Parties shall schedule mediation. The Parties shall not unreasonably withhold consent to select a qualified mediator, and they shall share the cost of the mediation equally. Mediation shall be scheduled at a mutually agreeable time and location within thirty (30) days of the date of the aggrieved party's notice of intent to mediate the Parties' dispute, unless otherwise agreed to by the Parties in writing. In the event that the parties cannot resolve their dispute at mediation, or if the Parties are unable to schedule mediation in good-faith within the time permitted above, either party may proceed with legal action against the other in a court of competent jurisdiction.

**7.2 LITIGATION:** Any dispute that cannot be resolved by the parties through negotiation or mediation within thirty (30) days after the date of the initial demand for mediation, as described above in Section 8.1, shall then be submitted by either party to a court of competent jurisdiction in the State of Florida. Venue for all litigation between the parties shall be Pasco County, Florida. Each Party consents to jurisdiction over it by such court. Either Party may resort to the judicial proceedings described in this section before the expiration of the thirty (30) day mediation period if interim relief from the court is necessary to prevent irreparable damage(s) to such Party or any of its affiliates, employees, customers, suppliers, or subcontractors, or to any property of the Association or its member associations and Members.

**Section 8      DEFAULT AND TERMINATION**

**8.1 DEFAULT BY ACE:** Ace shall be deemed to be in "Default" of this Contract if a material breach of this Contract occurs and is not cured in accordance with Section 8.2 below. The following events are examples of a material breach of this Contract: (i) The failure of Ace to provide timely payment of any mortgage, taxes or other liens on the Golf Course Parcels; (ii) Closure of the Golf Course Operation for a period of thirty (30) or more consecutive days, not including closures caused by Force Majeure; and (iii) The failure to substantially provide the Services outlined in Attachment B hereto. Other events may constitute a material breach of this Contract by Ace; therefore, the above-cited list is stated for demonstrative purposes only.

**8.2 TERMINATION BY ASSOCIATION:** If Ace fails to perform in accordance with this Contract or otherwise breaches an obligation under this Contract, the Association may consider Ace to be in Default, unless the Association or a Force Majeure causes such failure. If the Association asserts a Default by Ace, it shall provide Ace with a written and detailed notice of the Default. Ace shall have fourteen (14) calendar days from the date of the notice of the Default within which to cure the Default; provided, however, that in the event of a Default that cannot reasonably be cured within such 14 day period, Ace shall have a reasonable time to cure such Default so long as Ace has commenced such cure with such 14 day period and is diligently pursuing same. If Ace fails to cure the Default as set forth above, the Association may terminate this Contract. In no event shall Ace be entitled to recover damages, expenses or charges in this Contract from the Association for the premature termination of this Contract where it is properly terminated for cause pursuant to this Section 8.2.

**8.3 TERMINATION BY ACE:** Ace shall have the same rights to terminate this Contract as the Association as set forth in Section 8.1 and 8.2 above upon a material breach of this Contract by the Association.

**Section 9 INDEMNIFICATION**

9.1 ACE TO INDEMNIFY ASSOCIATION. Ace shall be liable for any and all losses, damages, judgments, rulings or settlements, and all reasonable costs, expenses and attorneys' fees whether trial or appellate (collectively, "Damages") to the Association, its Members, directors, officers and employees, provided that such liability of Ace shall be strictly limited to Damages that concern, relate to or result from an act or omission of Ace that has been caused by the negligence of Ace or its shareholders, directors officers or employees, by intentionally tortious acts of Ace or its shareholders, directors, officers or employees, or by a material breach of this Contract by Ace or its shareholders, directors, officers or employees. Pursuant to Ace's indemnification obligations above, Ace shall be responsible for the prompt payment of all Damages incurred by the Association, its officers, directors and committee members.

9.2 ASSOCIATION TO INDEMNIFY ACE. The Association shall be liable for any and all Damages to Ace, including its shareholders, officers, directors and employees, provided that such liability of the Association shall be strictly limited to Damages that concern, relate to or result from an act or omission of the Association that has been caused by the negligence of the Association or its directors, officers or employees, by intentionally tortious acts of the Association or its directors, officers or employees, or by a material breach of this Contract by the Association or its directors, officers or employees. Pursuant to the Association's indemnification obligations above, the Association shall be responsible for the prompt payment of all Damages incurred by Ace, its officers, directors and shareholders.

9.3 SURVIVAL OF INDEMNITY OBLIGATION. This Section 9, and the terms and conditions contained herein, shall survive the termination of this Contract. The defense, indemnity and hold harmless provisions hereof shall not be limited by the amounts of insurance coverage maintained by the parties to this Contract.

**Section 10 PROPRIETARY INFORMATION**

Proprietary information furnished or disclosed to Ace by the Association shall be deemed the property of the Association and shall be held in confidence by Ace and used only for the purpose of performing Ace's obligations under this Contract. It shall be made available only to Ace or its employees who need such information in order to perform Ace's obligations under this Contract. The files, data, and records of the Association, whether stored electronically or otherwise, that pertain to the performance of Ace's obligations under this Contract are the proprietary property of the Association, and Ace shall make no claim of ownership or collateral interest in them or make any use of such proprietary information for the financial gain of Ace.

Proprietary information furnished or disclosed to the Association by Ace shall be deemed the property of Ace and shall be held in confidence by the Association and used only for the purpose of performing the Association's obligations under this Contract. It shall be made available only to the Association or its directors, officers or employees who need such information in order to perform the Association's obligations under this Contract. The files, data, and records of Ace, whether stored electronically or otherwise, that pertain to the Association's obligations under this Contract are the proprietary property

of Ace, and the Association shall make no claim of ownership or collateral interest in them or make any use of such proprietary information for the financial gain of the Association. Notwithstanding the foregoing, nothing herein shall preclude the Association from providing documentation or information to its Members or their agents, as required by Chapter 720, Florida Statutes or other applicable law.

**Section 11 GENERAL**

11.1 ASSIGNABILITY AND SUBCONTRACTING: Neither Party may assign this Contract without the prior written consent of the other Party, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, Ace may assign this Contract to an entity that is under common control with Ace that will also be the owner of Golf Course Parcels.

11.2 BINDING EFFECT. This Contract shall inure to the benefit of, and shall be binding upon, the parties and their respective successors and assigns.

11.3 WAIVER: Failure or delay by either party to exercise any right or power under this Contract shall not operate as a waiver of such right or power. For a waiver of a right or power to be effective, it must be in writing signed by the waiving Party. An effective waiver of a right or power shall not be construed as either (i) a future or continuing waiver of that same right or power, or (ii) the waiver of any other right or power.

11.4 SEVERABILITY: If a court of competent jurisdiction renders any provision of this Contract (or portion of a provision) to be invalid or otherwise unenforceable, that provision or portion of the provision shall be severed and the remainder of this Contract shall continue in full force and effect as if the invalid provision or portion of the provision were not part of this Contract.

11.5 INDEPENDENT CONTRACTORS: Ace shall perform its activities and duties hereunder only as an independent contractor. The Parties and their personnel shall not be considered to be an employee of the other Party. Nothing in this Contract shall be interpreted as granting either Party the right or authority to make commitments of any kind for the other. This Contract shall not constitute, create, or in any way be interpreted as a joint venture, partnership or formal business organization of any kind.

11.6 HEADINGS AND SECTION REFERENCES: The section headings in this Contract are inserted only for convenience and are not to be construed as part of this Contract or as a limitation of the scope of the particular section to which the heading refers. The Contract shall be fairly interpreted in accordance with its terms and conditions and not for or against either party.

11.7 GOVERNING LAW: The Contract and the rights and duties of the parties shall be governed by and interpreted in accordance with the laws of the State of Florida.

11.8 COMPLIANCE WITH APPLICABLE LAWS: Each Party shall comply with all applicable federal, state, and local laws, regulations and rules concerning the performance of this Contract. Each Party to this Contract shall maintain and furnish upon written request all licensing required by any federal, state, and local laws of such party to fulfill its obligations under this Contract and perform any services required under this Contract.



11.9 DUTY TO COOPERATE: The Association and Ace, by entering into this Contract, stipulate and agree that they will cooperate and support Ace, including its Golf Course Operation, and the Association. Accordingly, each Party to this Contract shall (i) promptly execute any additional documents that are reasonably necessary to facilitate the intent of this Contract; (ii) meet at least bi-annually at noticed meetings of the Association's Board of Directors to discuss the performance of this Contract; (iii) jointly endeavor to market the Golf Course Operation using the name "Plantation Palms Golf Club"; and (iv) confer quarterly about the roster of Association Members to ensure that parties entitled to Services receive them. The Association shall have the affirmative obligation to send Ace an updated roster of Association Members on a quarterly basis. Ace shall, based upon that Membership roster, adopt a reasonable system to ensure that Members of the Association receive membership cards to enjoy and benefit from the Services. Ace shall not rename or rebrand the Golf Course Operation with any other name during the pendency of the Contact.

11.10 NOTICES: All notices required under this Contract to be given by one Party to the other shall be in writing and either delivered in person to the designated representative of either Party or sent to the address shown below via certified mail, return receipt requested, with postage prepaid (or by a recognized courier service with an asset tracking system, such as Federal Express, UPS, or U.S. Postal Service):

**Plantation Palms Homeowners Association, Inc.**  
**Attn: Tim Hodes, President**  
**c/o Condominium Associates, Inc.**  
**23548 State Road 54, Lutz, FL 33559**

**Ace Golf, Inc.**  
**Attn: William Place, President**  
**4503 Bayshore Blvd.**  
**Tampa, FL 33611**

11.11 AUTHORITY TO EXECUTE CONTRACT: Each Party represents to the other that (i) it has obtained all necessary approvals, consents and authorizations to enter into this Contract and to perform its duties under this Contract; (ii) the person executing this Contract on its behalf has the authority to do so; (iii) upon execution and delivery of this Contract by the Parties, it is a valid and binding contract, enforceable in accordance with its terms; and (iv) the execution, delivery, and performance of this Contract does not violate any bylaw, charter, regulation, law or any other governing authority of the Parties.

11.12 ATTORNEYS' FEES/COSTS: In the event of a dispute arising under or related to this Contract, whether or not a lawsuit or other proceeding is filed, including, but not limited to trial, appellate and bankruptcy proceedings, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, including attorneys' fees and costs incurred in litigating entitlement to attorneys' fees and costs, as well as in determining or quantifying the amount of recoverable attorneys' fees and costs. The reasonable costs to which the prevailing party is entitled shall include costs that are taxable under any applicable statute, rule, or guideline, as well as non-taxable costs, including, but not limited to, costs of investigation, copying costs, electronic discovery costs, telephone charges, mailing and delivery charges, consultant and expert witness fees, travel expenses, court reporter fees and mediator fees, regardless of whether such costs are taxable.

11.13 DUTY TO REPORT HAZARDOUS CONDITIONS. Ace shall instruct all of its employees to promptly report any conditions or potential conditions on the Golf Course Parcels that may result in an unsafe or unhealthy services environment. To the extent that such conditions or potential conditions



**CONTRACT FOR GOLF COURSE SERVICES AND BENEFITS**

create a hazard or potential hazard to the Members, including their co-occupants, guests and invitees in the Community, Ace shall promptly report such unsafe or unhealthy conditions to the Association's Board, in writing.

11.14 ENTIRE CONTRACT: The Contract, including all Attachments, constitutes the entire agreement of the parties regarding the subject matter hereof, and it supersedes all previous contracts, proposals, bids, submissions and understandings, whether written or oral, relating to such subject matter. The Contract may be altered, amended, or modified only by a change order signed by authorized representatives of both parties.

[SIGNATURES ON FOLLOWING PAGE]

CONTRACT FOR GOLF COURSE SERVICES AND BENEFITS

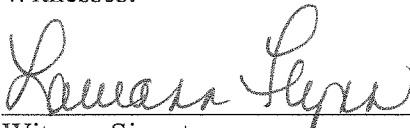
[Signature Page to Contract for Golf Course Services and Benefits]

The parties have executed this Agreement as of the date first written above.

Association:

**Plantation Palms Homeowners Association, Inc.**

Witnesses:



Witness Signature

Laurann Flynn

Witness Printed Name



Witness Signature

NEIL WAYNE

Witness Printed Name

By:



Tim Hodes, its President

Ace:

**Ace Golf, Inc.**

Witnesses:



Witness Signature

JAMES HAMMOND

Witness Printed Name



Witness Signature

KATHLEEN WARREN

Witness Printed Name

By:



William L. Place, its President

ATTACHMENT A

STATEMENT OF SERVICES

Ace shall offer and perform the following Services for the Association and its Members:

1.0 Entitlement to Membership Status

In consideration for the fees paid for Services herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by Ace, each record title holder to real property in the Community, or his or her tenant(s) if applicable, as well as their co-occupants in residence, shall be entitled to membership in the Plantation Palms Golf Club in accordance with the terms and conditions set forth in this Contract. Membership benefits include the following:

- Invitation to all Social Events at all Ace Golf Clubs, such as Member Happy Hours, 9 & Dines, Holiday Parties, Wine Tastings, and Dances
- Other special events, including member holiday parties, offered exclusively at Plantation Palms from time to time
- 10% Restaurant and Bar Discount
- 10% Pro Shop Discount
- 20% Kids Club Discount
- Promotional Rates for Event Room Rental (Rates will vary based upon function and date)
- 4 Rounds of Golf per Month per household at the Member Guest rate
- Participation in Club Social Committee

2.0 Hours of Operation

Ace shall ensure that the Golf Course is open and available for play at least 6 days per week and at least between the hours of 8am and 5pm, except during inclement weather or any force majeure events. Ace will also operate during most holidays.

3.0 Staffing of Operation

Ace shall have exclusive control over its employees and all aspects of the Golf Course Properties and the Golf Course Operation, except as set forth in this Contract. Notwithstanding, throughout the term of this Contract, Ace shall ensure that the Golf Course Operation is adequately staffed with experienced and trained personnel who are familiar with the operation and maintenance of the Golf Course Properties, including the Clubhouse. Ace shall have the affirmative obligation to retain sufficient staff to ensure, in good faith, that the Golf Course Operation functions properly and appropriately.

4.0 Quality of the Course

Ace shall invest in the Golf Course Properties to rehabilitate them and re-establish a Functioning Golf Course Operation no later than September 1, 2016, which shall be the deadline for Commencement. A "Functioning Golf Course Operation" shall include the following: (i) completely rehabilitated Golf Course Property, including grounds, fairways, sand traps and greens, in order to ensure that golf course tournament play can resume; (ii) functioning maintenance equipment that is owned or leased by Ace and available to routinely service the maintenance needs of the Golf Course Operation and Golf Course Parcels; (iii) functioning fleet of golf carts needed to service the Golf Course Operation and its members and guests; (iv) restoration of the Clubhouse, including the kitchen, dining room and meeting room, in a manner to establish a facility that is safe and code compliant with the same or similar concept of Ace's Mulligan Irish Pub at Pebble Creek; and (v) stock the Pro Shop in the Clubhouse with quality inventory, including products marketing Plantation Palms Golf Club.

Ace shall perform all Services as set forth in this Contract and particularly, but not limited to, the Statement of Services plus such other services as may be necessary and/or reasonably requested by the Association to meet Ace's obligations in this Contract.

ATTACHMENT B

PRICE SCHEDULE

CONTRACT PRICE: Ace's price is inclusive of all Services requested by the Statement of Services (ATTACHMENT A). The annual price shall be based \$125,000 for five (5) consecutive years, as follows:

2016 - Year One Annual Price	\$125,000.00
2017 - Year Two Annual Price	\$125,000.00
2018 - Year Three Annual Price	\$125,000.00
2019 - Year Four Annual Price	\$125,000.00
2020 - Year Five Annual Price	\$125,000.00
<b>Total:</b>	<b>\$625,000.00</b>

The first payment (the 2016 payment cited above) by the Association to Ace shall be due upon Commencement. Subsequent payments (the 2017-2020 payments cited above) shall be due on each annual anniversary of Commencement, beginning in 2017 and ending in 2020, provided that Ace has satisfied all contingencies in this Contract, including Commencement of the Golf Course Operation and continuous operation of same, and further provided that no default by Ace has occurred.

ATTACHMENT C  
CERTIFICATES OF INSURANCE

ATTACHMENT D

LEGAL DESCRIPTION OF THE GOLF COURSE PARCELS



ATTACHMENT E

EASEMENT FOR MAINTENANCE AND RIGHT OF FIRST REFUSAL AGREEMENT

PREPARED BY AND RETURN TO:  
ERIC N. APPLETON, ESQ.  
BUSH ROSS, P.A.  
P.O. BOX 3913  
TAMPA, FLORIDA 33601-3913

MAINTENANCE EASEMENT AGREEMENT AND RIGHT OF FIRST REFUSAL TO  
PURCHASE GOLF COURSE PARCELS

THIS MAINTENANCE EASEMENT AGREEMENT AND RIGHT OF FIRST REFUSAL TO PURCHASE GOLF COURSE PARCELS (the "Agreement") is made and entered into this 20 day of APRIL, 2016, by and between Ace Golf, Inc. ("Ace") having a place of business at 4503 Bayshore Blvd., Tampa, FL 33611, as Grantor, and Plantation Palms Homeowners Association, Inc. (the "Association"), having a place of business at 23548 State Road 54, Lutz, FL 33559, as Grantee, collectively the "Parties"

Recitals

A. Ace is the owner of that certain real property situated in Pasco County, Florida, more particularly described on **Exhibit "A"** (the "Golf Course Parcels").

B. Ace and the Association are parties to that certain Contract for Golf Course Services and Benefits dated as of APRIL 20, 2016 (the "Services Contract"). Capitalized terms not otherwise defined in this Agreement shall have the meaning assigned such terms in the Services Contract.

B. Pursuant to the terms of the Services Agreement, Ace is restoring the Golf Course Parcels to a fully functional Golf Course Operation, including but not limited to the restoration and regular maintenance of the Golf Course Parcels, the facilitation of golf course play on the Golf Course Parcels, the sale of goods and services at the Pro-Shop, and the operation of restaurant, food and beverage services at the Clubhouse on the Golf Course Parcels.

C. The Association administers the affairs of a community association that consists of 821 homesites, some of which abut the Golf Course Parcels and all of which (including the Golf Course Parcels) are part of a common scheme of development known as the Plantation Palms Development ("Development").

D. The Parties hereto desire to impose an easement on the Golf Course Parcels, as well as a Right of First Refusal benefitting the Association, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the above premises and of the covenants herein contained, the Parties hereby agree as follows:

**Agreement**

1. Definitions. For purposes hereof:

(a) The term "Owner" or "Owners" shall mean Ace and any and all successors or assigns of such persons as the owner or owners of fee simple title to all or any portion of the real property covered hereby, whether by sale, assignment, inheritance, operation of law, trustee's sale, foreclosure, or otherwise, but not including the holder of any lien or encumbrance on such real property.

(b) The term "Parcel" or "Parcels" shall mean each separately identified parcel of real property now constituting a part of the real property subjected to this Agreement as described on Exhibit "A".

2. Easements.

2.1 Maintenance Easement. Ace hereby declares, grants and conveys unto the Association, its successors and assigns, a non-exclusive easement from the effective date of this Agreement, over, upon, through and across the Golf Course Parcels for the purpose of mowing the grounds, including all fairways and greens, maintaining hazards, including ponds and sand traps, and perform all other reasonable landscaping services that are necessary to ensure that the Golf Course Parcels do not deteriorate and fall into disrepair in the event that Ace, or its successors and assigns, fails or refuses to maintain the Golf Course Parcels for a period in excess of thirty (30) consecutive calendar days after written notice thereof by the Association. Notwithstanding the declaration, grant and conveyance of this easement, in no event shall the Association be obligated to take any action or incur any expense to maintain, repair or replace the Golf Course Parcels. Rather, it shall be the option of the Association to undertake such maintenance. Moreover, the Association's rights under this Section 2.1 shall terminate upon the approval by any applicable governmental authority of any use of the Golf Course Parcels other than as a golf course or uses ancillary thereto.

2.2 Indemnification by Ace. Ace shall indemnify and hold the Association harmless from and against all claims, liabilities and expenses (including reasonable attorneys' fees) relating to accidents, injuries, loss, or damage of or to any person or property arising from the negligent, intentional or willful acts or omissions of Ace, its officers, employees, contractors and agents exercising their rights under this Agreement.

2.3 Indemnification by the Association. The Association shall indemnify and hold Ace harmless from and against all claims, liabilities and expenses (including reasonable attorneys' fees) relating to accidents, injuries, loss, or damage of or to any person or property arising from the

negligent, intentional or willful acts or omissions of the Association, its directors, employees, contractors and agents exercising their rights under this Agreement.

3. Right of First Refusal. Within three (3) calendar days of listing the Golf Course Parcels for sale, either with or without a real estate broker, Ace shall provide written notice to the Association that the Golf Course Parcels are for sale.

The Association shall have (a) the preemptive right for a five (5) year period beginning upon the Commencement (as defined in the Services Agreement), to purchase the Golf Course Parcels on the same terms and conditions as those of any bona fide offer received by and acceptable to Ace or its successors and assigns and (b) the preemptive right for a period of ten (10) years beginning on the Commencement to purchase the Golf Course Parcels on the same terms and conditions as those of any bona fide offer received by and acceptable to Ace or its successors and assigns, but only if the course is closed for 30 or more consecutive days, except in the case of force majeure events.

Before making any sale or any agreement to sell, Ace or its successors and assigns shall notify the Association in writing of the terms and conditions of such offer. The Association shall, within thirty (30) days after the delivery of such notice, elect to exercise either of the foregoing preemptive rights by delivering written notice to Ace. If the Association fails to timely deliver a written notice to Ace exercising its preemptive rights hereunder, the Association shall be conclusively deemed to have elected not to exercise such rights. Any material modification of the underlying sale contract for the benefit of the potential purchaser shall require a renewed written notice and thirty (30) day election period as set forth above. Failure of the Association to exercise its preemptive rights on one of more occasions shall not affect the Association's right to exercise them on any subsequent occasion. Any sale or transfer of the Golf Course Parcels, or any part thereof, or of any larger tract of land of which the Property may be a part, shall be expressly made subject to all of the terms, covenants and conditions of this Right of First Refusal benefiting the Association.

4. Taxes, Assessments and Expenses. Ace shall promptly pay all taxes, assessments and other expenses attributable to the Golf Course Parcels during its ownership thereof.

5. Remedies and Enforcement.

5.1 All Legal and Equitable Remedies Available. In the event of a breach or threatened breach by Ace of any of the terms, covenants, restrictions or conditions hereof, the Association shall be entitled forthwith to full and adequate relief by injunction and/or all such other available legal and equitable remedies from the consequences of such breach, including payment of any amounts due and/or specific performance.

5.2 Remedies Cumulative. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity.

5.3 No Termination for Breach. Notwithstanding the foregoing to the contrary, no breach hereunder shall entitle Ace to cancel, rescind, or otherwise terminate this Agreement. The easements, covenants, conditions and restrictions hereof shall be binding upon and effective against any owner of the Golf Course Parcels whose title thereto is acquired by deed of conveyance, including

but not limited to a warranty deed, special warranty deed, quit claim deed, or by foreclosure, trustee's sale, or otherwise. Notwithstanding the foregoing, if the Association fails to make the payments to Ace required under the Services Contract, Ace shall have the right to terminate this Agreement.

5.4 Irreparable Harm. In the event of a violation or threat thereof of any of the provisions of this Agreement, Ace agrees that such violation or threat thereof shall cause the Association to suffer irreparable harm and the Association shall have no adequate remedy at law. As a result, in the event of a violation or threat thereof of any of the provisions of this Agreement, the Association, in addition to all remedies available at law or otherwise under this Agreement, shall be entitled to injunctive or other equitable relief to enjoin a violation or threat thereof of this Agreement.

6. Term. The easements, covenants, conditions and restrictions contained in this Agreement shall be effective commencing on the date of recordation of this Agreement in the Public Records of Pasco County, Florida and shall remain in full force and effect thereafter as follows, unless this Agreement is modified, amended, canceled or terminated by the written consent of all the Parties: (a) the five (5) year preemptive right described in Section 3 of this Agreement shall terminate five (5) years after Commencement, but no later than December 31, 2021, (b) the ten (10) year preemptive right described in Section 3 of this Agreement shall terminate ten (10) years after Commencement, but no later than December 31, 2026, and (c) the non-exclusive perpetual maintenance Easement described in Section 2.1 of this Agreement shall run with the land.

7. Miscellaneous.

7.1 Attorneys' Fees. In the event a Party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party after a final adjudication shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding.

7.2 Amendment. The Parties agree that the provisions of this Agreement may be modified or amended, in whole or in part, or terminated, only by the written consent of the Association, evidenced by a document that has been fully executed and acknowledged by the Association in the Public Records of Pasco County, Florida.

7.3 No Waiver. No waiver of any default of any obligation by any Party hereto shall be implied from any omission by the other Party to take any action with respect to such default.

7.4 Covenants to Run with Land. It is intended that each of the easements, covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land and create equitable servitudes in favor of the real property benefited thereby, shall bind every person having any fee, leasehold or other interest therein and shall inure to the benefit of the respective Parties and their successors, assigns, heirs, and personal representatives.

7.5 Grantee's Acceptance. The grantee of any Golf Course Parcel or any portion thereof, by acceptance of a deed conveying title thereto or the execution of a contract for the purchase thereof, whether from an original party or from a subsequent owner of such Parcel, shall accept such deed or contract upon and subject to each and all of the easements, covenants, conditions, restrictions and obligations contained herein. By such acceptance, any such grantee shall for such grantee and

such grantee's successors, assigns, heirs, and personal representatives, covenant, consent, and agree to and with the other party, to keep, observe, comply with, and perform the obligations and agreements set forth herein with respect to the property so acquired by such grantee.

7.6 Severability. Each provision of this Agreement is hereby declared to be independent of and severable from the remainder of this Agreement. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Agreement. In the event the validity or enforceability of any provision of this Agreement is held to be dependent upon the existence of a specific legal description, the parties agree to promptly cause such legal description to be prepared.

7.7 Time of Essence. Time is of the essence of this Agreement.

7.8 Entire Agreement. This Agreement contains the complete understanding and agreement of the parties hereto with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superseded hereby.

7.9 Notices. Notices or other communication hereunder shall be in writing and shall be sent certified or registered mail, return receipt requested, or by other national overnight courier company, or personal delivery. Notice shall be deemed given upon receipt or refusal to accept delivery. Each party may change from time to time their respective address for notice hereunder by like notice to the other party. The notice address for each Party is as follows:

Ace Golf, Inc.  
4503 Bayshore Blvd.  
Tampa, FL 33611

Plantation Palms Homeowners Association, Inc.  
23548 State Road 54  
Lutz, FL 33559

7.10 Governing Law. The laws of the State of Florida shall govern the interpretation, validity, performance, and enforcement of this Agreement.

7.11 Bankruptcy. In the event of any bankruptcy affecting any owner or occupant of any Golf Course Parcel, the Parties agree that this Agreement shall, to the maximum extent permitted by law, be considered an agreement that runs with the land and that is not rejectable, in whole or in part, by the bankrupt person or entity.

*Signature page follows*

CONTRACT FOR GOLF COURSE SERVICES AND BENEFITS

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

Witnesses:

Ace Golf, Inc.

[Signature]  
Name: Christina

Debbie Cantwell  
Name: Debbie Cantwell

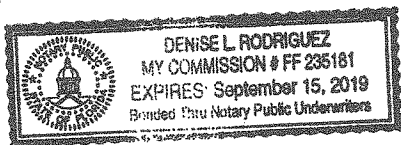
By: [Signature]  
William Place, its President

STATE OF FLORIDA  
COUNTY OF Hillsborough

The foregoing instrument was executed and acknowledged before me this 20<sup>th</sup> day of April 2016 by William Place, , on behalf of the company. He is (check one):

- personally known to me; or
- produced \_\_\_\_\_ as identification.

(seal)



Denise L. Rodriguez  
Notary Public, State of Florida  
My Commission Expires: \_\_\_\_\_

CONTRACT FOR GOLF COURSE SERVICES AND BENEFITS

Witnesses:

Plantation Palms Homeowners Association, Inc.

Lauren Flynn  
Name: Lauren Flynn

Neil Wayne  
Name: Neil Wayne

By: Tim Hodes  
Tim Hodes, its President

STATE OF FLORIDA  
COUNTY OF PASCO

The foregoing instrument was executed and acknowledged before me this 20<sup>th</sup> day of APRIL 2016 by Tim Hodes He is (check one):

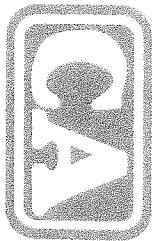
- personally known to me; or
- produced \_\_\_\_\_ as identification.

(seal)

Janet L. Mallek  
Notary Public, State of Florida  
My Commission Expires: 4-9-2017

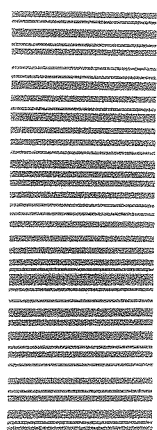






CONDOMINIUM ASSOCIATES

23548 State Road 54  
Lutz, FL 33559



7015 1520 0003 0295 1625

Ace Golf

Attn: Bill Place

4503 Baysmore Blvd

Tampa, FL 33611

PS Form 3811, April 2004 (PSN 7530-02-000-9004) See Reverse for Instructions

City, State, ZIP+4<sup>®</sup> Tampa, FL 33611

Street, Apt. No. or P.O. Box No. 4503 Bayshore Blvd

Postmark Here

Postage \$ 0.73

Total Postage and Fees \$ 0.73

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$

Return Receipt (electronic) \$

Certified Mail Restricted Delivery \$

Adult Signature Required \$

Adult Signature Restricted Delivery \$

Certified Mail Fee \$

Certified Mail Fee \$

Official Use

For delivery information, visit our website at [www.usps.com](http://www.usps.com)

U.S. Postal Service<sup>™</sup> CERTIFIED MAIL<sup>®</sup> RECEIPT

Domestic Mail Only

U92

7015 1520 0003 0295 1625

PS Form 3811, February 2004 Domestic Return Receipt 102595-02-M-1540

7015 1520 0003 0295 1625

1. Article Addressed to:  
 ACE GOLF  
 Attn: Bill Plcge  
 4503 Bayshore Blvd  
 Tampa, FL 33611

2. Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.  
 Print your name and address on the reverse so that we can return the card to you.  
 Attach this card to the back of the mailpiece, or on the front if space permits.

3. Service Type

Certified Mail  
 Registered  
 Return Receipt for Merchandise  
 Insured Mail  
 C.O.D.

4. Restricted Delivery? (Extra Fee)  Yes

A. Signature  Agent  Addressee

B. Received by (Printed Name) \_\_\_\_\_

C. Date of Delivery \_\_\_\_\_

D. Is delivery address different from item 1?  Yes  No  
 If YES, enter delivery address below:

COMPLETE THIS SECTION ON DELIVERY

SENDER, COMPLETE THIS SECTION