

**AGREEMENT FOR SALE
AND PURCHASE OF REAL ESTATE**

THIS AGREEMENT made this _____ day of May 2008, by and between:

BUYER: School Board of Sarasota County, Florida
1960 Landings Boulevard
Sarasota, Florida 34231-3331

SELLER: Fourth Quarter Properties XXXII, LLC,
a Georgia limited liability company
c/o Thomas Enterprises, Inc.
45 Ansley Drive
Newnan, GA 30263
Attn: Bruce Williams

ESCROW AGENT: Williams Parker Harrison Dietz & Getzen
200 South Orange Avenue
Sarasota, Florida 34236

WITNESSETH:

WHEREAS, Seller is the owner of a certain parcel of land and the improvements thereon located in Sarasota County, Florida, as more particularly depicted in Exhibit "A" attached hereto and incorporated herein by reference; and

WHEREAS, the Seller desires to sell and the Buyer desires to purchase the Subject Property, as defined hereinafter, under the terms and conditions contained herein.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer hereby agree as follows:

I
DEFINITIONS

1. As used in this Agreement, the following terms shall have the following meanings:

1.01 "Agreement" means this Agreement for Sale and Purchase of Real Estate as it may be amended from time to time.

1.02 "Effective Date" means the last date on which Seller and Buyer have both executed this Agreement.

1.03 "Buyer's Intended Use" means construction and operation of a public high school and/or technology center, and other school related uses. Provided, however, any and all uses

must comply with the restrictions stated in Section XIV hereof.

1.04 "Inspection Period" means a period of forty-five (45) days after the Effective Date, which period shall expire at 5:30 p.m. eastern time on that thirtieth day. On or before the expiration of the Inspection Period, Buyer shall have the right to terminate this Agreement, should Buyer determine, in its sole discretion, that the Subject property is not suitable for Buyer's Intended Use, by delivery to Seller written notice of said termination. Upon termination of this Agreement pursuant to this Section 1.04, the Escrow Agent shall return the Earnest Money Deposit to Buyer, and thereafter neither party hereto shall have any further rights, liabilities or obligations hereunder except with respect to the indemnities for which provisions are made in Section 7.01 and 16.01 hereof. In the event Buyer does not terminate this Agreement during the Inspection Period, then this Agreement shall continue in full force and effect.

1.05 "Subject Property" or "Property" means:

(a) The real property described by the legal description attached hereto as Exhibit "A" specifically including, but not limited to, all hereditaments, easements, rights-of-ways, appurtenances, passages, water rights, timber and mineral interests, drainage rights, licenses, and any and all other rights, liberties, interests, and privileges thereon or in any way now or hereafter appertaining.

(b) Except as modified by Section 11.01 herein, an irrevocable license to use any of Seller's site plans, plats, construction and development drawings, plans and specifications, documents, surveys, engineering, soil reports and studies, licenses, permits and any other governmental permits, and approvals, as they may exist, including but not limited to sewer permits, utility permits and drainage permits, all to the extent and only to the extent such permits, and approvals pertain or are applicable to the Subject Property.

(c) All personal property owned by Seller, if any, that is physically located on the Subject Property; all right, title, interest and benefit of the Seller in, to and under all improvements thereon or thereunder; and all guaranties, warranties and agreements given with respect to any of the personal property described herein. Any and all trademarks and trade names shall not be and are not conveyed to Buyer and are retained by Seller.

II PURCHASE AND SALE

2.01 Purchase and Sale. Buyer agrees to purchase from the Seller and the Seller agrees to sell to the Buyer the Subject Property under the terms and conditions set forth herein.

III PURCHASE PRICE AND PAYMENTS

3.01 Purchase Price. The Purchase Price for the Subject Property shall be One Million Six Hundred Fifty Thousand Dollars (\$1,650,000.00) (the "Purchase Price").

3.02 Earnest Money Deposit. Within five (5) business days after the Effective Date,

Buyer shall deposit with the Escrow Agent the amount of One Hundred Thousand Dollars (\$100,000.00) (the "Earnest Money Deposit"). The term "Earnest Money Deposit", as used in this Agreement, shall include all deposits made hereunder and all interest earned thereon. The Earnest Money Deposit shall be held in an interest bearing account and shall be applied against the Purchase Price at Closing as defined herein unless otherwise disbursed in accordance with the provisions of this Agreement.

3.03 Balance of Purchase Price. The balance of the Purchase Price, after adjustments as provided herein, shall be paid by Buyer to Seller at Closing.

IV CLOSING

4.01 Closing. The Closing shall occur within five (5) days after the expiration of the Inspection Period; provided, however, Buyer may elect to close on an earlier date by written notice to Seller at least five (5) business days prior to such earlier date. If the Closing has not occurred within the required time period because of default, the right of the parties shall be governed by Section XV hereof. At any time prior to Closing, Seller may accept another offer and contingent contract to sell the Subject Property in the event Buyer does not elect to close as stated herein. The Closing shall occur at the office of Williams Parker Harrison Dietz & Getzen, by mail, or at another location mutually agreed upon by the parties.

4.02 Closing Costs.

(a) Seller: Seller will pay all costs of (i) documentary stamps to be affixed to the Deed; (ii) preparation and recordation of any instruments necessary to correct title; (iii) credits, prorations and other costs as described herein; and (iv) Seller's attorneys' fees.

(b) Buyer: Buyer will pay all costs of (i) recording the Special Warranty Deed; (ii) Title Insurance; (iii) documentary stamps and intangible tax on any purchase money note and mortgage; (iv) the cost of the Survey; and (v) Buyer's attorneys' fees; and (v) credits, prorations and other costs as described herein.

4.03 Documents to be Delivered by Seller at Closing. At Closing, the Seller shall execute and deliver or cause to be delivered to Buyer executed originals of the following documents:

(a) The Special Warranty Deed.

(b) A reasonable form of affidavit of No Lien and "gap" Affidavit as reasonably required by the Title Insurance Company.

(c) Affidavit in compliance with the Foreign Investment in Real Property Tax Act of 1980, as amended, affirming that the Seller is not a "foreign person" as defined by the Internal Revenue Code.

(d) Such other documents as may be reasonably required to be executed and

delivered to complete the transaction contemplated hereunder.

(e) Evidence satisfactory to the Title Insurance Company that the Seller has duly authorized and executed the documents required hereunder.

(f) In the event any mortgage or lien encumbers the Subject Property, Seller shall provide to Buyer, prior to Closing, an estoppel certificate and/or payoff letter form such mortgagee or lien holder stating the present unpaid balance of the lien, including accrued interest to the proposed date of Closing, and the amount required to satisfy and release the lien as of the proposed Closing Date.

Seller shall deliver drafts of all documents to be delivered at Closing to Buyer's attorney, not less than seven (7) days prior to Closing; final documents shall be delivered to Escrow Agent not less than one (1) day prior to Closing.

4.04 Documents to be Delivered by Buyer at Closing. At the time of Closing, Buyer shall execute and deliver or cause to be delivered to Seller, executed originals of such documents as may be reasonably required to be executed and delivered to complete the transaction contemplated hereunder.

Buyer shall deliver drafts of all documents to be delivered at Closing to Seller's attorney not less than seven (7) days prior to Closing; final documents shall be delivered to Escrow Agent not less than one (1) day prior to Closing.

V

TITLE INSURANCE

5.01 Title Insurance.

(a) Within twenty (20) days after the Effective Date, Buyer shall obtain a title insurance commitment (the "Commitment") together with copies of all documents listed in the Commitment as exceptions or matters required to be corrected prior to Closing committing a title insurance company acceptable to Buyer and Seller (the "Title Insurance Company") to insure Buyer's title to the Subject Property. The Commitment shall be in the amount of the Purchase Price. The final owner's title insurance policy (the "Policy") shall be in the amount of the Purchase Price. The Commitment and Policy shall be in an ALTA standard form as currently authorized and approved by the Insurance Commissioner of the State of Florida. There shall be no exceptions to the Commitment or Policy, except for those matters agreed to in writing by the Buyer (the "Permitted Exceptions"). The Policy shall insure marketable title.

(b) Buyer or Buyer's attorney shall give written notice to the Seller of any objections by the Buyer to the commitment and the Survey as defined herein within ten (10) days after Buyer receives the Commitment and the Survey. The Buyer shall not be required to make objection to the existence of any mortgage lien, materialmen or mechanic's lien, assessment lien or any other financial lien encumbering the Subject Property, all of which are hereby deemed to be title objections which Seller agrees to cure on or before Closing. Seller shall have a reasonable time, not to exceed thirty (30) days, to cure any of these title defects. If Seller fails to

cure any title defect as to which Buyer gives Seller notice, Buyer shall have the option to terminate this Agreement by written notice to Seller, whereupon this Agreement shall terminate and the Escrow Agent shall deliver the Earnest Money Deposit to Buyer. In the alternative, Buyer shall have the right to accept the title in its then existing condition and proceed to Closing as otherwise provided herein.

(c) Within five (5) days prior to the date of Closing, Buyer shall obtain a written endorsement (the "Endorsement") to the Commitment that is reasonably acceptable to Seller. The Endorsement shall revise the effective date of the Commitment to a date not earlier than ten (10) days prior to the date of Closing. If the Endorsement shows any new exceptions to title, Buyer shall have until Closing to object thereto and in the event of objection, the preceding terms of this Section 5.01 shall apply. The Commitment must be endorsed at Closing to delete the standard exceptions and to provide that the Policy will insure against adverse matters arising between the effective date of the Commitment and the recording of the Deed conveying title to Buyer.

5.02 Affidavits. At Closing, Seller shall provide Buyer with a reasonable form of Affidavit of No Lien and such additional documentation as is reasonably required in such form as is necessary to enable the Title Insurance Company issuing said Commitment to remove the mechanics lien and parties in possession exceptions thereto, which affidavit shall (i) run to the benefit of Buyer and said Title Insurance Company, (ii) be in form and content acceptable to the Title Insurance Company, and (iii) contain without limitation the following information:

(a) That there are no outstanding unrecorded contracts for sale, options, leases or other arrangement with respect to the Subject Property to any person other than Buyer.

(b) That no construction or repairs have been made by Seller nor any work done to or on the Subject Property by Seller which have not been fully paid for, nor any contract entered into.

(c) That to the actual knowledge of Seller there are no parties in possession of the Subject Property other than Seller.

(d) That there are no filings in the office of the Clerk of the Circuit Court of Sarasota County, Florida, nor in the office of the Secretary of State, State of Florida, which indicate a lien or security interest in, on or under the Subject Property which will not be released or terminated at Closing.

VI SURVEY

6.01 Survey. Within fifteen (15) days after the Effective Date, Buyer shall obtain a Survey of the Subject Property (the "Survey"). The Survey must be reasonably acceptable and certified to Buyer, Buyer's attorney and to the Title Insurance Company insuring title to the Subject Property so that the survey exception can be removed from the Policy and must be prepared in accordance with the minimum requirements of Chapter 21HH-6, Florida Administrative Code and Section 472.027, Florida Statutes, and such fact shall be stated on the

Survey. Upon acceptance of such Survey, the legal description therein shall be substituted for the description of the Subject Property contained in Exhibit "A" attached hereto and for each Parcel described therein. The Survey shall locate all visible or recorded rights-of-way, easements, streets, improvements and other man made objects, all exceptions identified in the Title Commitment and whether the Subject Property is located within a "special flood hazard area", as determined by review of a stated, identified Flood Hazard Boundary Map or Flood and Urban Development. If the Survey discloses an encroachment, setback violation, or that all or any portion of the Subject property is located within a "special flood hazard area", or any other state of facts which would impair the marketability of Buyer's title, this shall be deemed a defect in title and Section 5.01 shall apply. The Survey shall also set forth the number of gross acres comprising the Subject Property. The Survey shall be dated and signed by a registered and/or licensed land Surveyor in Florida. The surveyor's seal shall be affixed to the Survey. The surveyor's registration and/or license number shall be indicated thereon. Any other survey requirements in the title insurance commitment shall also be complied with, including a surveyor's certificate in a form acceptable to the Title Insurance Company and Buyer's attorney.

VII ACCESS TO PROPERTY

7.01 Right of Entry. The Seller hereby grants to the Buyer and Buyer's agents, servants, employees, contractors and representatives, from and after the Effective Date until Closing or Agreement termination, a right of entry upon the Subject Property (including access across other properties owned by Seller necessary to access the Subject Property) at times reasonably acceptable to Seller for the purpose of making surveys, engineering, surface and subsurface soil tests and analysis, inspections and tests of or pertaining to the development and any and all other use of the Subject Property. Buyer shall not permit any liens to be attached to the Subject Property as a result of its activities hereunder and shall promptly bond off any such liens filed against the Subject Property at no cost to Seller. Buyer shall indemnify, defend and hold Seller harmless from and against any costs, damages, claims or liability sustained or imposed as a result of personal injury or property damage caused by Buyer or its agents during the performance of such activities including, but not limited to, reasonable attorneys' and paralegal fees and costs actually incurred at standard hourly rates for Sarasota attorneys, including such fees and costs on appeal and in any bankruptcy proceedings. In the event this transaction fails to close, Buyer shall restore the Subject Property to substantially the same (but in no worse) condition as existing on the Effective Date of this Agreement. The provision of this Section 7.01 shall survive Closing.

7.02 Possession. Seller shall deliver sole and exclusive possession of the Subject property to Buyer as of the Closing Date.

7.03 Permanent Access to Site. Seller has previously granted a non-exclusive access easement to Manatee Community College ("MCC") that currently serves as the main entrance to the MCC campus, which campus is located to the west of the Subject Property. At such time as Buyer and MCC have reached an agreement to permit access to the Subject Property through the MCC campus, Seller shall grant to Buyer an access easement similar to the one previously granted to MCC. The provisions of this Section 7.03 shall survive the Closing.

7.04 Construction Access. Seller hereby grants to Buyer and Buyer's agents, employees, contractors, sub-contractors, and related personnel a temporary construction easement for ingress and egress to the Subject Property, effective from the date of Closing until completion of construction of the proposed campus improvements, along the following route: from U.S. 41 southwesterly along the current access road to the water treatment plant, then southerly along an existing fire trail, then westerly to the Subject Property. Buyer shall indemnify, defend and hold Seller harmless from and against any costs, damages, claims or liability sustained or imposed as the result of personal injury or property damage caused by Buyer or its agents or contractors during such construction activities, including but not limited to, reasonable attorneys' and paralegal fees and costs actually incurred at standard hourly rates for Sarasota attorneys, including such fees and costs on appeal and in any bankruptcy proceeding. After construction, if Seller so requests, Buyer shall restore the easement route to substantially the same (but in no worse) condition as existing on the Closing Date. Buyer shall also have Seller named as an additional insured on all appropriate liability insurance policies, and provide proof of same to Seller prior to using the easement area. Buyer may request at any time after Closing that this easement be memorialized in a formal temporary construction easement agreement and recorded in the Public Records of Sarasota County, Florida. The provisions of Section 7.04 shall survive the Closing.

VIII WARRANTIES AND REPRESENTATIONS

8.01. Seller's Warranties. Seller hereby warrants, represents and covenants the following which warranties, representations and covenants also shall be effective as of the date of Closing.

(a) That Seller has good, insurable title to the Subject Property, free and clear of all liens, encumbrances and restrictive covenants, except as otherwise set forth in this Agreement or disclosed in the Title Commitment.

(b) There are West Villages Improvement District, Unit 1 special assessments against Fourth Quarter's Property. These will be paid in full by Fourth Quarter up to the date of Closing. Seller shall indemnify Buyer against any such assessments, which indemnity shall survive the closing. Buyer will be responsible for all assessments charged to the Subject Property following Closing.

(c) That no goods or services have been contracted for or furnished to the Subject Property which might give rise to any construction liens affecting all or any part of the Subject Property that have not been paid for.

(d) That Seller has not entered into any outstanding agreements of sale, options or other rights of third parties to acquire an interest in the Subject Property.

(e) That Seller has not entered into any agreements which are not of record with any state, country or local governmental authority or agency with respect to the Subject Property.

(f) That Seller has full power to sell, convey, transfer and assign the Subject property on behalf of all parties having an interest therein.

(g) That to the actual knowledge of Seller, the Subject Property is in full compliance with all applicable environmental laws and regulations including, without limitations, the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980 as amended from time to time, also known as "Superfund", the Federal Resource Conservation and Recovery Act of 1976, as amended from time to time, and the State of Florida's 1974 Resource Recovery and Management Act, as amended from time to time, there are no hazardous substances, wastes or materials whatsoever located on the Subject Property in violation of law, the Subject property has not been used in the past for the storage, discharge, release or disposal of hazardous substances, wastes or materials in violation of law and Seller has received no notice that any environmental violations exist with respect to the Subject Property.

(h) There are currently two (2) lawsuits pending which Seller has filed against the City of North Port challenging road and drainage assessments made against its property, including the Subject Property. Other than those two (2) lawsuits, to the actual knowledge of Seller, no pending or threatened actions, suits, or proceedings, including, without limitation, any condemnation or similar proceedings, affecting the Subject Property, and that Seller shall notify Buyer in writing of any changes affecting this representation prior to the Closing.

(i) That there are no leases, either recorded or unrecorded, affecting the Subject Property.

(j) That this Agreement and all documents executed by Seller which are to be delivered to Buyer at Closing are, or at the time Closing will be, duly authorized, executed and delivered by the Seller, and are, or at the time of Closing, will be, the legal, valid and binding obligation of Seller, and are, or at the time of Closing will be, sufficient to convey title, and do not, and at the time of Closing will not, violate any provisions of any agreement or judicial order affecting Seller or the Subject Property.

(k) That to the actual knowledge of Seller, there are no violations of any law, statute, regulation, code, ordinance or zoning condition (the "Applicable Laws") with respect to the Subject Property or any improvements thereon. Seller shall promptly comply with the Applicable Laws at Seller's sole expense. Seller shall deliver to Buyer any notice of violation of Applicable Laws received by Seller prior to or after Closing.

(l) That to the actual knowledge of Seller, there are no litigation or administrative proceedings pending or threatened which affect the Subject Property.

(m) That to the actual knowledge of Seller and at the time of Seller's execution of this Agreement no sewer, water, building or other moratorium is in effect with respect to the Subject Property that would prevent the development and use of the Subject Property for Buyer's Intended Use.

(n) Seller is solvent and has not made a general assignment for the benefit of creditors or been adjudicated a bankrupt or insolvent. No receiver, liquidator or trustee for any

of Seller's properties has been appointed; no petition has been filed by or against Seller for bankruptcy, reorganization, or arrangement pursuant to the Federal Bankruptcy Act or any similar Federal or state statute; and no proceeding has been instituted for the dissolution or liquidation of Seller.

(o) To Seller's actual knowledge, there are no, and have never been any, underground storage or wells located on the Property.

8.02 Indemnification. The Seller, by accepting this offer, agrees to indemnify, defend and hold harmless the Buyer and its respective successors and assigns, of and from any and all losses, damages, liabilities, claims, causes of action, suits, costs, fees, penalties, charges, assessments, taxes, fines, expenses or other matters by reason of any breach of the above representations, including, but not limited to, reasonable attorneys' and paralegal fees and costs actually incurred at standard hourly rates for Sarasota attorneys, including such fees and costs on appeal and in any bankruptcy proceedings. The provisions of this Section 8 shall survive the Closing for a period of two (2) years following Closing.

8.03 Conditions to Buyer's Obligation to Close. In addition to all other conditions set forth herein, the obligation of Buyer to consummate the transactions contemplated hereunder shall be conditioned upon Seller's representations and warranties contained herein being true and correct in all material respects as of the date of this Agreement and the Closing Date. In the event that such is not the case at the Closing Date, and Buyer has actual knowledge of same, but Buyer elects to close notwithstanding such knowledge, Buyer will have waived its right to any action against Seller for such breach of representation or warranty.

IX PRORATIONS

9.01 Real Estate Taxes. Real estate taxes and tangible personal property taxes, if any, shall be prorated on the basis of the fiscal year for which the Subject Property has last been assessed. If a Closing Date shall occur before the tax rate is fixed, the apportionment of taxes shall be upon the basis of the tax rate for the next preceding year applied to the latest assessed valuation. The parties agree that upon receipt of the actual tax bill, Subject Property taxes shall be re prorated and readjusted within ten (10) business days after a written request from the party seeking readjustment. Alternatively, Buyer may request the appropriate taxing authority to establish Seller's tax obligation as of the Closing Date, which amount shall be collected and paid at Closing.

9.02 Income and Expenses. Seller shall be entitled to receive all income in respect of the Subject Property and Seller shall be obligated to pay all expenses for all time periods prior to the Closing Date. Buyer shall be entitled to receive all such income and shall be obligated to pay all such expenses for all time periods commencing, with the Closing Date. The provisions of this Article IX shall survive Closing.

X
ASSESSMENTS

10.01 Assessments. Certified, confirmed, ratified, and due and owing special assessment liens as of the date of Closing shall be paid by Seller; any post-closing assessments shall be paid by Buyer. Pending liens as of the date of Closing shall be assumed by Buyer; provided, however, that where the improvements have been substantially completed as of the date of Closing, such pending liens shall be deemed certified, confirmed and ratified, and Seller, at Closing, shall be charged an amount equal to the amount of such assessment. Nothing contained herein shall modify the indemnity obligations of Seller under Article 8.01(b).

XI
PLANS AND TECHNICAL DATA; SELLER'S COOPERATION

11.01 Plans and Technical Data. Provided Kimley-Horn & Associates is engaged by Buyer to perform all of the engineering work on the Subject Property necessary for Buyer's development of the Subject Property, Seller shall deliver to Buyer copies of all engineering plans and technical data including but not limited to all sewer, water, grading, drainage and paving plans, surveys and all letters, agreements, applications, permits or licenses from applicable governmental agencies prepared by or for, or in the possession, custody or control of Seller pertaining to the Subject Property, at no charge to Buyer. In the event Buyer does not engage Kimley-Horn & Associates to perform its engineering work, then Seller shall have no obligation whatsoever to provide Buyer with any engineering plans and/or technical data.

11.02 Buyer's Development Plans.

(a) Buyer shall provide Seller with its proposed development plan for the Subject Property (the "Development Plan"), on or before fifteen (15) days after the Effective Date. The Development Plan shall identify Buyer's preliminary layout for the roadways and buildings within the Subject Property and shall be subject to the approval of Seller, such approval to be granted or not in its reasonable discretion. If the Development Plan is not approved by Seller prior to expiration of the Inspection Period, Buyer shall be entitled to terminate this Agreement.

(b) Buyer and Seller agree to grant to one another such easements and licenses as may be necessary or appropriate to facilitate the implementation of their respective development plans, provided, however, that the grantor of any such easement or license shall not be obligated to incur any cost or liability therefor, and no party shall be obligated to grant any easement or license that would impair its ability to implement, or increase its costs to implement its development plan unless the other party agrees to compensate and indemnify the grantor therefor.

(c) In the event Buyer fails to close hereunder, Buyer agrees to assign to Seller all of its plans, drawings, environmental studies, licenses, permits, and the like for the Subject Property to Seller.

(d) The provisions of this Section 11.02 shall survive Closing.

11.03 Cooperation. Seller agrees that within five (5) working days after demand by the Buyer, Seller or Seller's authorized agents or attorneys will, execute or cause to be executed, or in the alternative that it will notify Buyer in writing of any reasonable objection it has with regard to such applications, petitions, agreements, easements, dedications, plats or other documents as Buyer may desire or that shall be required to cause applicable governmental authority or regulatory agency to adopt any resolutions, pass any ordinance, or issue any order, license, approval or permit that may be required by Buyer for acquisition, development and use of the Subject Property by Buyer in accordance with Buyer's Intended Use; otherwise, any such objections shall be deemed waived. Seller agrees that its objections will be limited to ensuring that the Subject Property is developed consistent with the requirements of generally acceptable planning and engineering practices and with the provisions of this Agreement. The provisions of this Section 11.03 shall survive Closing.

XII EMINENT DOMAIN; CASUALTY

12.01 Eminent Domain. If, before closing, proceedings are commenced for the taking by exercise of the power of eminent domain of all or a part of the Subject Property which would render the Subject Property unacceptable to Buyer or unsuitable for Buyer's Intended Use, Buyer shall have the right, by giving notice to Seller within thirty (30) days after Seller gives written notice of the commencement of such proceedings to Buyer, to terminate this Agreement, in which event this Agreement shall terminate and the Earnest Money Deposit shall be refunded to Buyer. If, before the Closing Date, Buyer has the right to terminate this Agreement pursuant to the preceding sentence but Buyer does not exercise such right, then this Agreement shall remain in full force and effect and, at Closing, the condemnation award (or, if not theretofore received, the right to receive such award) payable on account of the taking shall be transferred to Buyer. Seller shall give written notice to Buyer promptly after Seller's receiving notice of the commencement of any proceedings for the taking by exercise of the power of eminent domain of all or any part of the Subject Property. Buyer shall have a period up to thirty (30) days after Seller has given the notice to Buyer required by this Section 12.01 (the "Evaluation Period") to evaluate the extent of the taking and make the determination as to whether to terminate this Agreement, subject to the requirements that in no event shall the Evaluation Period extend beyond the Closing Date.

12.02 Casualty Damage. If, before the Closing Date, all or any part of the Subject Property is materially damaged or destroyed by any casualty, Buyer shall have the right, by giving notice to Seller within thirty (30) days after Seller gives written notice of the occurrence of such casualty to Buyer, to terminate this Agreement, in which event this Agreement shall terminate, and any remaining Earnest Money held by Escrow Agent, including interest thereon shall be refunded to Buyer. If Buyer has the right to terminate this Agreement pursuant to the preceding sentence but Buyer does not exercise such right, then this Agreement shall remain in full force and effect and, at Closing, any insurance proceeds shall be assigned by Seller to Buyer. Seller shall give written notice to Buyer promptly after the occurrence of any damage to the Subject Property by any casualty. Buyer shall have a period of thirty (30) days after Seller has given the notice to Buyer required by this Section 12.02 to evaluate the extent of the damage and make the determination as to whether to terminate this Agreement for purposes of this Section

12.02, material damage or destruction shall be deemed to mean damages or destruction resulting in a cost to cure or a reduction in value of the Subject Property to be acquired by Buyer of \$10,000.00 or more as determined by an MAI appraiser selected by Buyer and approved by Seller.

XIII
OPERATION OF PROPERTY

13.01 Seller's Obligation to Operate Property. For the period beginning on the Effective Date and ending on the date of Closing, Seller shall:

13.02 Comply with Laws. Comply materially with all federal, state and local governmental laws, ordinances, regulations and orders relating to the Subject Property;

13.03 Change of Condition. Promptly notify Buyer in writing of any material change of condition, or any other matter materially affecting the Subject Property about which Seller acquires actual knowledge.

13.04 Maintain. Continue to maintain the Subject Property in substantially the same manner and condition as prior to the Effective Date; and

XIV
RESTRICTIONS ON BUYER'S USE OF THE PROPERTY

14.01 The following conditions and restrictions shall be placed on Subject Property, for a period of 75 years unless otherwise indicated, and shall be stated on the face of the Deed from Seller to Buyer:

(a) No fueling facilities will be constructed, maintained or operated on the Subject Property.

(b) No cell towers will be constructed on the Subject Property.

(c) No vehicle maintenance facilities will be constructed, maintained or operated on the Subject Property.

(d) No bulk storage facilities including tanks or incinerator will be sited, maintained or operated on the Subject Property; provided, however, this restriction shall not prohibit any such facilities that are used in connection with any instructional course so long as such facilities are either located underground or adequately buffered or shielded from public view.

(e) Installation of any and all utilities on the Subject Property will be underground.

(f) For a period of 20 years from the date of the recording of the Deed, the Subject Property shall only be used for the construction and operation of a public high and/or

technology school, and related school uses. Additionally, for a period of 40 years from the date of the recording of the Deed, the Subject Property shall only be used for educational, instructional or related purposes. Any other use during the time periods when such restrictions are in force must first be approved by Seller, or its successors, which approval shall be at Seller's or its successors sole discretion.

(g) Buyer's use of the Subject Property and construction of any improvements therein shall be in accordance with West Villages Village District Pattern Book, including, but not limited to design standards applicable to the Town Center. The design standards that are in effect as of the Effective Date of this Agreement shall apply to any plans submitted by Buyer within one year after the Effective Date of this Agreement.

(h) In the event Buyer wishes to sell all or any part of the Subject Property within five (5) years from the date of Closing, Buyer shall first offer to sell the Subject Property, or portion thereof, to Seller at the same price stated herein, or a pro-rated amount if less than all of the Subject Property is being offered.

XV REMEDIES

15.01 Default by Seller. In the event that Seller should fail to consummate the transaction contemplated herein for any reason, except Buyer's material default, Buyer may, as its exclusive remedies (i) enforce specific performance of this Agreement or (ii) elect to receive or return of all Earnest Money Deposit along with any interest earned thereon. No other damages, rights or remedies shall in any case be collectible, enforceable, or available to Buyer other than as is provided in this Sections 8.02, 15.01 and 16.01.

15.02 Default by Buyer. In the event that all conditions precedent have been fulfilled, Seller is not in default and Buyer fails to complete the Closing of this transaction, the Seller shall have, as Seller's sole and exclusive remedy, the right to retain the Earnest Money Deposit as liquidated damages, except as provided otherwise in Sections 7.01 and 16.01. Buyer and Seller hereby acknowledge that it is impossible to more precisely estimate the damages to be suffered by Seller upon Buyer's default and the parties expressly acknowledge that retention of the Earnest Money Deposit as described in this section is intended not as a penalty but as fully liquidated damages. If Buyer fails to complete the Closing, Seller hereby waives and releases any right and hereby covenants that Seller shall not sue Buyer for specific performance of this Agreement or to prove that Seller's actual damages exceed the Earnest Money Deposit.

15.03 Interest on Escrow Funds. The interest earned with respect to the Earnest Money Deposit shall be part of the Earnest Money Deposit and delivered to the party entitled to the Earnest Money Deposit under this Agreement.

XVI BROKER'S COMMISSION

16.01 Broker. Seller and Buyer warrant and represent each to the other that no broker or finder has been engaged by or represents either party to this Agreement and each party agrees to

indemnify, defend and hold the other harmless from and against any claim by any such other broker or finder for compensation related to this Agreement.

XVI
ESCROW AGENT

17.01 Duties. Buyer and Seller agree that the duties of the Escrow Agent are only such as are specifically provided herein being purely ministerial in nature, and that the Escrow Agent shall incur no liability whatsoever except for willful misconduct or gross negligence so long as the Escrow Agent has acted in good faith. The Seller and Buyer release Escrow Agent from any act done or omitted to be done by the Escrow Agent in good faith in the performance of the Escrow Agent's duties hereunder.

17.02 Responsibilities. The Escrow Agent shall be under no responsibility in respect to the Earnest Money Deposit other than faithfully to follow the instructions herein contained. The Escrow Agent may consult with counsel and shall be fully protected in any actions taken in good faith, in accordance with such advice. The Escrow Agent shall not be required to defend any legal proceedings which may be instituted against the Escrow Agent in respect to the subject matter of these instructions unless requested to do so by Seller and Buyer and unless indemnified to the satisfaction of the Escrow Agent against the cost and expense of such defense. The Escrow Agent shall not be required to institute legal proceedings of any kind; the Escrow Agent shall have no responsibility for the genuineness or validity of any document or other item deposited with the Escrow Agent, and shall be fully protected in acting in accordance with any written instructions given to the Escrow Agent hereunder and believed by the Escrow Agent to have been signed by the proper parties.

17.03 Sole Liability. The Escrow Agent assumes no liability under this Agreement except that of a stake holder. Escrow Agent shall give written notice to both parties five (5) days in advance of making any disbursements hereunder, except as otherwise approved by both parties in writing. If there is any dispute as to whether the Escrow Agent is obligated to deliver the Earnest Money Deposit, or as to whom that Earnest Money Deposit is to be delivered, the Escrow Agent will not be obligated to make any delivery thereof, but in such event may hold the Earnest Money Deposit until receipt by the Escrow Agent of any authorization in writing, signed by all of the persons having an interest in such dispute, directing the disposition thereof, or in the absence of such authorization, the Escrow Agent may hold the Earnest Money Deposit until the final determination of the rights of the parties in an appropriate proceeding. If such written authorization is not given, or proceeding for such determination are not begun and diligently continued, the Escrow Agent may, but is not required to, bring any appropriate action or proceeding for leave to deposit the Earnest Money Deposit into the Registry Of Court pending such determination. In making delivery of the Earnest Money Deposit in the manner provided for in this Agreement, the Escrow Agent shall have no further liability in this matter.

17.04 Confirmation of Deposit. The Escrow Agent has executed this Agreement at the bottom hereof to confirm that the Escrow Agent is holding and/or will hold the Earnest Money Deposit in escrow pursuant to the provisions of this Agreement. The Earnest Money Deposit shall be deposited in an interest bearing account.

17.05 Representation. Seller acknowledges that Escrow Agent is the law firm that has represented Buyer in this transaction. Seller consents to such continued representation, including representation of Buyer in any disputes that might arise in connection with this Agreement, the transaction contemplated hereby, the Subject Property, or matters related to any of the foregoing.

XVIII
MISCELLANEOUS

18.01 Notices. All notices which are required or permitted hereunder must be in writing and shall be deemed to have been given, delivered or made, as the case may be (notwithstanding the lack of actual receipt by the addressee) (i) upon hand delivery, (ii) three (3) business days after have been deposited in the United States mail, certified or registered, return receipt requested, sufficient postage affixed and prepaid, or (iii) one (1) business day after having been deposited with an expedited, overnight courier service (such as by way of example but not limitation, U.S. Express Mail, Federal Express or Purolator), addressed to the party to whom notice is intended to be given at the address set forth below:

If to Seller: Fourth Quarter Properties XXXII, LLC
 c/o Thomas Enterprises, Inc.
 45 Ansley Drive
 Newnan, GA 30263
 Attn: Bruce Williams

with a copy to: Boone, Boone, Boone, Koda & Froom, P.A.
 ATTN: Stephen K. Boone, Esq.
 1001 Avenida del Circo
 Venice, Florida 34285

and

Cushing, Morris, Armbruster & Montgomery, LLP
ATTN: Jeffrey F. Montgomery, Esq.
229 Peachtree Street, N.E., Suite 2110
Atlanta, Georgia 30303

If to Buyer: School Board of Sarasota County
 ATTN: Chairman, Superintendent, and Kenneth Marsh
 1960 Landings Boulevard
 Sarasota, Florida 34231-3331

with a copy to: Williams Parker Harrison Dietz & Getzen
 Attn: Jeffrey A. Grebe, Esq.
 200 South Orange Avenue
 Sarasota, Florida 34236

18.02 Entire Agreement. This Agreement constitutes the entire agreement of the parties

with regard to the transaction dealt with herein. Buyer and Seller agree to keep the existence of this Agreement and the terms and conditions hereof confidential except as necessary to enable the parties to comply with the terms and conditions hereof and to enable Buyer to conduct its due diligence and secure permits and approvals for Buyers Intended Use.

18.03 Assignment. Neither party may assign this Agreement without the prior written agreement of Seller, which may or may not be given in its sole discretion.

18.04 Time is of the Essence. The parties acknowledge that time is of the essence for each time and date specifically set forth in this Agreement.

18.05 Modification. The parties agree that this Agreement may be modified only by a written instrument signed by all parties hereto.

18.06 Attorneys' Fees. In the event of any litigation between the parties arising out of this Agreement or the collection of any funds due to the Buyer or the Seller pursuant to this Agreement, the prevailing party shall be entitled to recover all costs incurred in such litigation, such costs to include without limitation reasonable attorneys' and paralegal fees and costs actually incurred at standard hourly rates for Sarasota attorneys, also including, said fees and costs on appeal and in any bankruptcy proceedings.

18.07 Waiver. No waiver hereunder of any condition or breach shall be deemed to be a continuing waiver or a waiver of any subsequent breach.

18.08 Headings. Headings used herein are for convenience only and do not constitute a substantive part of this Agreement.

18.09 Choice of Law. This Agreement shall be governed by the laws of the State of Florida, and the venue of any action arising hereunder shall be in Sarasota County, Florida.

18.10 Extension of Time Periods. In the event that the last day of any period of time specified in this Agreement shall fall on a weekend or legal holiday, such period of time shall be extended through the end of the next work day.

18.11 Time for Acceptance. This Agreement shall be executed by Buyer, executed by the Seller and delivered to Buyer, on or before _____, 2008. In the event this Agreement is not executed and delivered by Seller as stated herein, the Agreement shall be deemed null and void and of no legal force and effect.

18.12 Counterparts. This Agreement may be executed in two or more counterpart copies, each of which shall be deemed to be an original agreement, but all such counterparts together shall constitute one and the same instrument.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day year first above written.

WITNESSES:

"SELLER"

**FOURTH QUARTER PROPERTIES
XXXII, LLC, a Georgia limited liability
company**

Sign _____
Print _____

By: _____
Bruce Williams, Authorized Agent

Sign _____
Print _____

Date of Execution: May ____, 2008

WITNESSES:

"BUYER"

**SCHOOL BOARD OF SARASOTA
COUNTY**

Sign _____
Print _____

By: _____
Print: _____
Its: Chairman

Sign _____
Print _____

Date of Execution: May ____, 2008

"ESCROW AGENT"

WITNESSES:

**WILLIAMS PARKER HARRISON DIETZ
& GETZEN**

Sign _____
Print _____

By: _____
Jeffrey A. Grebe, Esquire,

Sign _____
Print _____

Date of Execution: May ____, 2008

APPROVED FOR LEGAL CONTENT

Date: May 19, 2008

ATTORNEYS FOR THE SCHOOL BOARD
OF SARASOTA COUNTY

By: 

Jeffrey A. Grebe, Esquire
WILLIAMS PARKER HARRISON
DIETZ & GETZEN
200 South Orange Avenue
Sarasota, Florida 34236

872187.2

EXHIBIT "A"

A part of Section 33, Township 39 South, Range 20 East, City of North Port, Sarasota County, Florida, described as follows:

COMMENCE at the Northwest corner of Section 33, Township 39 South, Range 19 East, Sarasota County, Florida; thence S.89°44'12"E., along the North line of said Section 33, a distance of 1542.34 feet; thence S.00°15'48"W., perpendicular to said Section line a distance of 1858.16 feet to the Northeast corner of lands described in Official Records Book 1571, at Page 2172, Public Records of Sarasota County, Florida, for the POINT OF BEGINNING; thence S.89°29'35"E., a distance of 292.78 feet; thence S.61°47'18"E., a distance of 152.09 feet; thence S.89°34'04"E., a distance of 158.02 feet; thence SOUTH, a distance of 581.08 feet; thence S.63°39'42"W., a distance of 172.38 feet; thence SOUTH, a distance of 44.07 feet; thence S.00°30'25"W., a distance of 519.33 feet; thence N.89°29'35"W., a distance of 437.18 feet; to the East line of said lands described in Official Records Book 1571, at Page 2172; thence N.00°30'25"E., along the said East line, a distance of 1292.80 feet to the POINT OF BEGINNING.

Parcel contains 653314 Square Feet, or 15.00 Acres more or less.