

GENERAL TERMS AND CONDITIONS OF SALE

**By Order of U.S. Bankruptcy Court, Southern District of FL – Ft. Lauderdale Division
Marika Tolz, Chapter 11 Trustee, Case No. 09-32179-BKC-RBR
Re: The Hideaway Marina Limited Partnership
599 South Federal Highway, Pompano Beach, Florida 33062
Thursday, March 18, 2010 @ 11:00 A.M. E.D.T.**

Please review this document carefully. In order to register and receive a Bidder's Number, a Bidder must sign their Acknowledgment and Acceptance of these General Terms and Conditions of Sale, which may be incorporated into the Purchase and Sale Agreement.

1. AUCTION TIME AND PLACE:

The Auction ("Auction") will be held on Thursday, March 18, 2010 and conducted by Fisher Auction Co., Inc., 619 East Atlantic Boulevard, Pompano Beach, FL 33060-6343 ("Auctioneer"). The Auction will commence at approximately 11:00 A.M. E.D.T. at 599 South Federal Highway, Pompano Beach, Florida 33062.

2. AUCTION REGISTRATION:

Registration will begin two (2) hours prior to the Auction time. Registration is required to become a qualified and eligible bidder ("Bidder") at the Auction. To register, a prospective Bidder must:

(a) Provide Bidder's full name, company name, residence/business addresses with telephone numbers, cellular telephone number, facsimile number, email address, a State valid driver's license number or a valid Passport and the name(s) and / or entity in which the Bidder will take title to the Property.

(b) Each bidder must disclose to the Trustee and her undersigned counsel any connections or agreements such bidder has with the Trustee, any other potential, prospective bidder, and/or any officer, director or equity security holder of the Debtor.

(c) Present (for review) at registration a Cashier's Check or Certified Funds (no exceptions) payable in U.S. Funds from a U.S. Bank to Marika Tolz, Trustee Trust Account in the following amount(s); Marina - \$250,000.00; Waterfront Parcel - \$1,000.00. If desired, Bidders may wire transfer said deposit at least two business days prior to the Auction (wired proceeds must be verified by Settlement Agent as being received by Settlement Agent prior to the commencement of the Auction). See wiring instructions below.

(d) Sign an acknowledgment that the Bidder has read and agrees to be bound by these General Terms and Conditions of Sale.

3. HIGHEST BID, TOTAL PURCHASE PRICE, ESCROW DEPOSITS, PURCHASE AND SALE AGREEMENT:

(a) The Highest Bidder will be required to execute, as Buyer ("Buyer"), the Purchase and Sale Agreement ("Agreement") immediately following the conclusion of the Auction, with no exceptions, and tender the escrow deposits so required. The Highest Bidder's deposit stated in 2(b) ("Initial Deposit") shall be delivered to Marika Tolz, Trustee, for deposit into their trust account and held in escrow as a required deposit pursuant to the terms of the Agreement.

(b) An additional deposit ("Additional Deposit") equal to the difference between 10% of the Total Purchase Price and the Initial Deposit, will also be due Auction Day in the form of a personal or business check from a U.S. Bank payable to Marika Tolz, Trustee Trust Account and delivered to Marika Tolz, Trustee, for deposit into their trust account and held in escrow as a required deposit pursuant to the terms of the Agreement.

(c) The amount of (i) the Highest Bid **AND** (ii) 10% of the Highest Bid ("Buyer's Premium"), added together, will be the **Total Purchase Price** ("Total Purchase Price") for the Property to be purchased by the Buyer under the Agreement.

4. CLOSING AND PAYMENT OF TOTAL PURCHASE PRICE:

(a) The Closing ("Closing") will be on or before 30 days from the U.S. Bankruptcy Court's approval and the entry of a Court Order by the Court approving the sale; provided that the Trustee shall have the right to extend the closing by up to an additional 30 days by giving written notice to the Buyer. The closing will be coordinated through the offices of the Settlement Agent; Reggie David Sanger, P.A., 208 S.E. 9th St., Fort Lauderdale, FL 33316, Telephone: 954.463.8547, Facsimile: 954.463.8356.

(b) The Total Purchase Price will be due and payable by Buyer at closing by Cashier's Check from a U.S. Bank in U.S. Funds (payable to Marika Tolz, Trustee Trust Account) or by Wire Transfer of immediate funds, pursuant to instructions from the Settlement Agent. Buyer shall receive credit for the Initial Deposit and the Additional Deposit, upon clearance, which shall be released from escrow and applied by the Settlement Agent towards the Total Purchase Price at closing.

(c) Time shall be of the essence as to all of Buyer's obligations.

(d) It is understood and agreed that fee simple title to the Property is being sold to the Buyer free and clear of tax financial liens and tax monetary encumbrances, at time of closing, will be conveyed to the Buyer by Trustee's Deed (the "Deed") with no representations or warranties of any kind whatsoever, express or implied. The acceptance of the Deed by Buyer shall constitute and be deemed and considered full compliance by the Trustee / U.S. Bankruptcy Court of all the terms and conditions of the Agreement on the part of the Trustee / U.S. Bankruptcy Court to be performed. It is further expressly agreed that none of the provisions of the Agreement shall survive the delivery and acceptance of the Deed, except insofar as may herein otherwise be expressly and specifically provided.

(e) Buyer agrees that the Property is subject to all laws, ordinances, codes, rules and regulations of applicable governmental authorities pertaining to the ownership, use and occupancy of the Property including, but not limited to, zoning, land use, building codes, and agrees to take title subject to such matters, and the following permitted exceptions: (i) all existing leases, covenants, restrictions, easements and agreements of record now on the Real Property; (ii) all liens for unpaid municipal charges not yet due and payable and all taxes and assessments for the year of Closing and all subsequent years not yet due and payable; (iii) the state of facts which would be shown by a current survey or inspection of the Property; (iv) any matter created by or through Buyer; (v) any title matters which Buyer has accepted or is deemed to have accepted as set forth in the Agreement; (vi) such other items that will not make the Real Property unusable or unmarketable for the purposes for which it is currently used.

(f) The Trustee is providing title insurance policy to Buyer at Buyer's cost at closing.

(g) The Trustee is not providing any survey of the Property to Buyer.

5. BUYER'S NOTE:

(a) The sale of the Property is an "All Cash" transaction and shall not be subject to any financing, title and survey review, other contingencies, or post Auction due diligence.

(b) The Trustee / U.S. Bankruptcy Court, and Fisher Auction Co., Inc., their representatives, attorneys, agents, and sub-agents, assume no liability for errors or omissions in this or any other property listing or advertising or promotional/publicity statements and material. The Trustee / U.S. Bankruptcy Court, and Fisher Auction Co., Inc., their representatives, attorneys, agents and sub-agents, make no guarantee as to the accuracy of the information herein contained or in any other property listing or advertising or promotional/publicity statements and material. Neither Fisher Auction Co., Inc nor the Trustee / U.S. Bankruptcy Court have any obligation to update this information. Neither Fisher Auction Co., Inc., nor the Trustee / U.S. Bankruptcy Court, their Agents and Sub-Agents, have any liability whatsoever for any oral or written representations, warranties, or agreements relating to the Property except as is expressly set forth in the Agreement.

(c) The Property is sold in "AS IS AND WHERE IS" condition and with all faults and defects, with no representations, with no warranties express or implied. All Bidders are encouraged to inspect the Property prior to placing any bid at the Auction and the Highest Bidder, as Buyer, acknowledges that it has had a reasonable opportunity to inspect and examine the condition of the Property and make inquiries of applicable governmental authorities pertaining to Buyer's proposed use of the Property prior to the Auction as Buyer has deemed necessary or desirable.

(d) Competitive bidding is an essential element of an Auction sale, and such a sale should be conducted fairly and openly with full and free opportunity for competition among bidders. Any conduct, artifice, agreement, or combination the purpose and effect of which is to stifle fair competition and chill the bidding, is against public policy and will cause the sale to be set aside. Collusion / Bid Rigging is a Federal Felony punishable by imprisonment and fine. Fisher Auction Co., Inc. will report all illegal conduct to the F.B.I. and cooperate with any prosecution.

(e) The Trustee / U.S. Bankruptcy Court in its absolute sole discretion reserves the right to amend, negotiate, modify, or add any terms and conditions to these General Terms And Conditions of Sale and to announce such amendments, modifications, or additional terms and conditions at anytime.

(f) Back-up bids will be recorded and received. Should the Property not close with the Buyer, the Trustee / U.S. Bankruptcy Court will have the option to pursue back-up bids.

(g) The highest Bid shall be considered an agreement to buy. If you are unsure about anything regarding the Property, do not place a bid. Review of the Agreement before making any bids is strongly recommended.

6. ANNOUNCEMENTS:

All announcements from the Auction Block at the Auction will take precedence over all previously printed material and any other oral statements made; provided however that the Auctioneer shall not be authorized to make any representation or warranty (express or implied) with respect to the Property. In the event of a dispute over any matter, the Trustee shall make the sole and final decision and will have the right either to accept or reject the final bid or re-open the bidding. Bidding increments shall be at the sole discretion of the Trustee.

7. ABSENTEE/WRITTEN BIDS:

Absentee Bids will be accepted, subject to all terms and conditions of the Auction. Interested bidders must obtain and sign the proper forms by contacting Fisher Auction Co., Inc. and tender the required escrow deposit(s).

8. DEFAULT:

If the Buyer fails to comply with any of these General Terms and Conditions of Sale, the Trustee / U.S. Bankruptcy Court may retain the required deposit(s) under the Agreement as liquidated damages and not as a penalty.

9. REPRESENTATIONS:

All information was derived from sources believed to be correct, but is not guaranteed. Bidders shall rely entirely on their own information, judgment, and inspection of the Property and records. Neither the Trustee / U.S. Bankruptcy Court, or Fisher Auction Co., Inc, it's Agents and Sub-Agents makes any representation or warranties as to the accuracy or completeness of any information provided. All sizes, dimensions, drawings are approximations only.

10. BROKER PARTICIPATION:

Three Percent (3%) of the Bid Price will be paid to a qualified Licensed Real Estate Broker ("Broker") whose registered Buyer's offer is accepted by the Trustee / U.S. Bankruptcy Court and closes on the Property provided the Broker is not prohibited by law from being paid such commission. To qualify for a commission, the Broker must first register their prospect on the MANDATORY REAL ESTATE BUYER BROKER PARTICIPATION REGISTRATION form. This form must be mailed such that it is received by the office of Fisher Auction Co., Inc. no later than 5:00 P.M. E.D.T., Wednesday, March 17, 2010. This registration MUST be sent to Fisher Auction Co., Inc., 619 East Atlantic Blvd., Pompano Beach, FL 33060. Brokers may also fax their broker registration(s) to 954-782-8143. NO LATE REGISTRATIONS WILL BE ACCEPTED. Commissions will be paid only after closing and the entry of a Court Order approving Sale and after Fisher Auction Co., Inc. has been paid in full. Brokers are not required to attend the closing. If a cooperating Broker has not met all of these requirements, no commission will be paid to the cooperating Broker, even if the cooperating Broker's prospect purchases the Property. No oral registrations will be accepted. Under no circumstances whatsoever will any commission be paid if the sale does not close for any reason.

11. BID PRICE:

The bid price for the Property shall be determined by competitive bidding at the Auction. The Property will be sold to the Highest Bidder subject to the U.S. Bankruptcy Court's approval and the U.S. Bankruptcy Court will have the right to accept or reject any and all bids.

12. ACKNOWLEDGMENT AND ACCEPTANCE:

The Undersigned Bidder acknowledges receipt of a copy of these General Terms and Conditions of Sale, and having read and understood the provisions set forth therein, accepts same and agrees to be bound thereby. Facsimile signatures will be treated and considered as original.

Bidder's #

Bidder's Signature

Date