

EXHIBIT "F"

TERMS & CONDITIONS OF AUCTION

"The Highmark"

2525 Village Drive

Steamboat Springs, Routt County, Colorado

March 12, 2010

These "Terms and Conditions of Auction" shall be attached to and become a part of the CONDOMINIUM UNIT PURCHASE AGREEMENT (the "Purchase Agreement"). The Purchase Agreement, as supplemented by these Terms and Conditions of Auction, shall supersede and prevail over any other printed or oral statements and any other agreement between the Purchaser and Seller. Any term that is not defined in these Terms and Conditions of Auction shall have the meaning ascribed to it in the Purchase Agreement.

The National Auction Group, Inc. ("Auction Company") has entered into a contract with Steamboat Ventures, LTD., a Florida Limited Partnership, ("Seller") to offer fifteen (15) condominium units located at The Highmark, a Colorado Common Interest Community, pursuant to the Declaration of Condominium for The Highmark, recorded under Reception 656461 in the Routt County, Colorado, real property records and according to the Plat thereof recorded under File No. 13739 and Reception 656460 in the Routt County, Colorado real property records, together with the furniture, art, rugs, accessories and other items located in the Unit that are described on Exhibit "B" attached to the Purchase Agreement, and together with the exclusive right to use the parking space in The Highmark underground garage described on Exhibit "E" attached to the Purchase Agreement (hereinafter referred to as the "Property"). The Condominium Units will be sold subject to the Seller's confirmation with the Seller having the sole and absolute right to accept or reject the highest bid.

The Seller has the right, in its sole discretion, for any or no reason, to change or modify these terms and conditions, to add or withdraw any Condominium Unit or all Condominium Units prior to the start of the bidding by gavel of the Auctioneer, before or at the Auction on March 12, 2010.

The Auction Company reserves the right to announce any additional terms and conditions before or during the Auction. The Auction Company makes no warranty or guarantee as to the correctness and completeness of any information. All information is subject to actual verification thereof by bidder(s)/prospective Purchaser(s) prior to commencement of the Auction, and bidding constitutes evidence of bidder(s)' acceptance of these terms and satisfactory verification of any information received or relied upon by any such bidder(s)/prospective Purchaser(s).

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The Property will be sold subject to all easements, any existing rights-of-way, public utilities, health department regulations, encroachments, restrictions, zoning regulations, governmental agency regulations, environmental conditions, leases, adverse possession, sewer assessments and all other matters now of record.

The Condominium is located within a Common Interest Community and is subject to the Declaration. The owner of the Condominium will be required to be a member of the Owner's Association for the project and will be subject to the Bylaws and Rules and Regulations of the Association. The Declaration, Bylaws and Rules and Regulations will impose financial obligations upon the owner of the Condominium Unit, including an obligation to pay assessments of the Association. If the Owner does not pay these assessments, the association could place a lien on the property and possibly sell it to pay the debt. Purchaser of property within the common interest community should investigate the financial obligations of members of the association. Purchasers should carefully read the Declaration for the Community and the Bylaws and Regulations of the Association.

All Property will be sold "AS IS, WHERE IS" and "WITH ALL FAULTS." No warranties, either statutory or otherwise, expressed or implied, of any kind whatsoever, including those as to the fitness for a particular use or purpose, habitability, merchantability, quality of construction, or environmental condition [including without limitation, the presence or absence of asbestos, lead-based paint, or any hazardous substances, hazardous wastes, petroleum or petroleum by-products (collectively "Hazardous Materials")] concerning or with respect to the Property are given by the Seller or the Auction Company.

All bidders acknowledge and agree by their participation in the Auction, that the bidder has inspected the Property and is not relying on any warranty or representation of Seller or Auction Company, or any agent thereof, and that the bidder is buying the Property "AS IS, WHERE IS" and "WITH ALL FAULTS."

All bidders must register and receive a bid number in order to bid. In order to obtain a bid number, a prospective Purchaser will be required to provide a personal check, business check or certified funds made payable to **Heritage Title Company ("Escrow Agent"), located at 442 Lincoln Avenue, Suite 2, Steamboat Springs, Colorado 80487, Phone Number (970-879-1611** issued on a U.S. bank, or other funds acceptable to Seller, in the amount of **Twenty-Five Thousand Dollars (\$25,000.00) per condo for the Two Bedroom Condos; Fifty Thousand Dollars (\$50,000.00) per condo for the Three Bedroom Condos and Seventy Five Thousand Dollars (\$75,000.00) per condo for the Four Bedroom Condos ("Bidder Deposit").**

The Condominium Units will be bid by the dollar (U.S.) and will be sold by the "High Bidder's Choice" method as designated by the Auctioneer. The highest bidder shall have the choice of all available units in the Unit Type Group designated by the Auctioneer. After the initial round of bidding and once the High Bidder's choice has been made, a new round of bidding shall begin for the Unit Type Group designated by the Auctioneer, with the highest bidder for that round

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choosing from the remaining available units in the Unit Type Group designated by the Auctioneer.

All decisions of the Auctioneer shall be final, including but not limited to, decisions on matters such as increments of bidding, disputes among bidders and any other issues that may arise before, during or after the sale.

The successful bidder shall be required to sign the Purchase Agreement and pay an Earnest Money Deposit ("Earnest Money Deposit") equal to ten percent (10%) of the total purchase price immediately following the Auction. As used herein, the "Total Purchase Price" shall mean the winning high bid plus a Buyer's Premium equal to ten percent (10%) of the winning high bid ("Buyer's Premium"). The Earnest Money Deposit shall be comprised of the Bidder Deposit previously delivered to the Escrow Agent, with the balance of the Earnest Money Deposit being paid immediately after being declared the Purchaser with certified funds, personal check or company check.

The Deposit will be held in a trust account under the control of **Heritage Title Company, as Escrow Agent, located at 442 Lincoln Avenue, Suite 2, Steamboat Springs, CO 80487, Phone Number: (970) 879-1611**, pending closing and in accordance with the terms of the Purchase Agreement. No disbursement will be made from this escrow account until closing or as otherwise set forth in accordance with the Purchase Agreement.

In the event a Purchaser fails to close and pay his or her balance when due, the Deposit may be retained by Seller as liquidated damages in addition to any other remedies available to the Seller and shall not be deemed a forfeiture or penalty within the meaning of any applicable law.

CLOSING: Closing shall take place on/or before April 12, 2010 ("Closing Date"). If Buyer cannot close by April 12, 2010, Seller will agree to an extension of the closing until April 27, 2010, provided that Buyer pays an additional earnest money deposit to Escrow Agent equal to five percent (5%) of the Purchase Price prior April 12, 2010. Such extension will be evidenced by an agreement signed by Seller and Buyer establishing the new closing date. General property taxes for the Condominium Unit for the year of closing, if separately assessed as of closing hereunder, or it not, then general property taxes for the real property on which the Unit is situated for the year of closing shall be apportioned between Seller and Purchaser as of the day of closing, based upon the latest assessment and levy or, if the Unit is not separately assessed, the share of liability of the Unit for common expenses under the Declaration. If any general or special assessments levied by the Association against the Unit prior to closing are unpaid or have been prepaid, such assessments shall be the obligation of Seller. Current year taxes shall be prorated to the date of closing. Pre-existing reserves of the Association attributable or allocable to the Unit and in existence at closing, if any, shall not be prorated. Purchaser shall pay to the Association at closing (i) three (3) months' estimated general assessments for the Unit and (ii) a pro-rated share of one month of general assessments for the Unit from the date of closing to the end of the month of closing. Purchaser shall pay to Seller the sales tax due to Routt County in

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the amount of 4.5% of the Purchase Price allocated to the Furniture Package. As a transaction processing fee, Seller shall pay \$400.00 to D & B Investments, LLC., and Purchaser shall pay \$400.00 to D & B Investments, LLC. All other closing costs, including, without limitation, the premium for owner's title insurance and recording fees, shall be paid by Purchaser at closing. Seller shall execute and deliver a special warranty deed for the Condominium Unit subject only to taxes not yet due and payable and those matters set forth in the Commitment or any defect of title waived by Purchaser and the other title matters set forth in the Purchase Agreement. Seller shall release, or make arrangements satisfactory to Purchaser for the release of any deeds of trust, mortgages or mechanic's or materialmen liens burdening the Condominium Unit. Any encumbrance required to be paid may be paid at closing from the proceeds of this transaction or from any other source. Seller shall obtain and deliver a limited warranty bill of sale for the Furniture Package from Wilshire Capital Holding, LLC (as the owner of the Furniture Package) to Purchaser free and clear of all liens. Purchaser is entitled to possession of the Condominium Unit immediately after closing and transfer of title.

TERMS: Terms shall be as follows: Ten Percent (10%) Earnest Money Deposit on Auction Day payable by personal check, business check, certified funds or other funds acceptable to the Seller with the balance of the Purchase Price for the Condominium Unit, and all other expenses required of Purchaser in cash or by cashier's check or by other immediately available good funds due at closing.

AUCTION COMPANY NOTICE OF AGENCY RELATIONSHIP: The Auction Company is acting as agent for the Seller in this transaction and is to be paid a fee by the Seller pursuant to a separate written agreement between Seller and the Auction Company. The Auction Company is not acting as agent for the Purchaser in this transaction. Any third party broker is not a subagent of the Auction Company.

THERE WILL BE A TEN PERCENT (10%) BUYER'S PREMIUM ADDED TO THE WINNING BID PRICE TO ARRIVE AT THE TOTAL PURCHASE PRICE. THIS BUYER'S PREMIUM WILL BE PAID BY THE PURCHASER.

THE NATIONAL AUCTION GROUP, INC. IS THE SELLER'S AGENT ONLY AND MAKES NO REPRESENTATION CONCERNING THIS PROPERTY WHATSOEVER.