

## AGREEMENT FOR SALE AND PURCHASE

**THIS AGREEMENT FOR SALE AND PURCHASE**, (the "Agreement") is made between and entered into this 18<sup>th</sup> day of September, 2023, by and among WEST END GOLF CLUB, INC., a Florida corporation, whose address is 4476 Wellington Drive, Long Grove, Illinois 60047 ("Seller") and VIKING COMPANIES, LLC, a Florida limited liability company, or ASSIGNS, whose address is 5001 Celebration Pointe Avenue, Suite 180, Gainesville, Florida 32608 (hereinafter referred to as "Purchaser") for the property described as follows:

Approximately 75.18 acres +/-, bearing a short legal description of WEST END GOLF COURSE DESC AS PARCEL 2 PER SURVEY BY CHANCE & CAUSSEAUX JOB# 95-110 OR 2105/0819, and tax parcel IDs #04333-001-000 and 04314-000-000, located at 12830 West Newberry Road, Newberry, Florida 32669 (the "Land") together with all easements, licenses, permits, applications, development orders, mitigation rights, and any and all other development rights for the Land or associated with the Land (collectively, the "Property").

1. **PURCHASE PRICE AND METHOD OF PAYMENT.** Under the terms of this Agreement, Seller hereby agrees to sell and convey to Purchaser and Purchaser agrees to purchase the Property from Seller for a price equal to **THREE MILLION EIGHT HUNDRED THOUSAND AND 00/100 (\$3,800,000.00) DOLLARS** (the "Purchase Price"), which shall be payable as follows:

- a. **Initial Deposit** of twenty five thousand (\$25,000.00) dollars cash deposit paid by Purchaser within five (5) days of the Effective Date to Escrow Agent, Jonathan Turner of Scruggs & Carmichael, and held in trust as an earnest money deposit (the "Initial Deposit" or "Deposit" as context may require). The Deposit shall be refundable pursuant to Sections 9 and 10 of this Agreement.
- b. **Second Deposit** of twenty five thousand (\$25,000.00) dollars within two (2) business days following expiration of the Due Diligence Period, unless otherwise extended by agreement among the parties (the "Second Deposit" and together with the Initial Deposit, the "Deposit"). Said Deposit shall be paid in accordance with the same terms and conditions as stated in 1.a immediately above regarding escrow, and refundable only pursuant to Section 10 of this Contract and in the event of Seller default.
- b. **Balance** to be paid at closing of Three Million Seven Hundred Fifty Thousand Dollars (\$3,750,000.00) in cash at closing, subject to adjustment for prorations and as otherwise set forth herein.

2. **CONVEYANCE.** At the closing and provided that all conditions on Purchaser's part to be performed hereunder as of closing have been satisfied or performed, Seller agrees to convey title to the Property to Purchaser by Warranty Deed, free and clear of all liens or encumbrances. Purchaser shall be given possession of the Property on date of closing.

3. TITLE INSURANCE POLICY. Within five (5) days of the Effective Date (with the "Effective Date" being the date upon which evidence of full execution of this Agreement is received by both Seller and Purchaser), Purchaser shall order, at Purchaser's expense, a title insurance commitment ("Title Insurance Commitment") for issuance at closing of a policy insuring marketability of title from a recognized responsible title insurance company doing business in the area (selected by Purchaser), the cost of which title insurance commitment and policy, including but not limited to search, document preparation, policy premium, and endorsements, shall be borne by Seller.

4. EXAMINATION OF TITLE. Upon receipt of the Title Insurance Commitment, the Purchaser or his Agent shall have five (5) days from receipt of said Title Insurance Commitment within which to examine the Title Insurance Commitment and to signify its willingness to accept the same. If the title is unmarketable or uninsurable, Seller shall have 30 days within which to cure the designated defects in the title that render same unmarketable or uninsurable in the opinion of the Purchaser or his Agent, and Seller hereby agrees to use reasonable diligence in curing said defects. Upon Seller's failure or inability to correct the unmarketability or uninsurability of the title, within the time limit specified, at the option of the Purchaser, Seller shall deliver the title in its existing condition, without adjustment to the Purchase Price. Otherwise, the person holding the herein mentioned Deposit(s) shall return same to the Purchaser upon demand therefor, and all rights and liabilities on the part of the Purchaser arising hereunder shall terminate.

5. LIENS. Seller shall furnish to the Purchaser at time of closing an affidavit attesting to the absence, unless otherwise provided for herein, of any financing statements, claims of lien or potential lienors known to the Sellers and further attesting that there have been no improvements to the property for ninety (90) days immediately preceding the date of closing which have not been fully paid.

6. SURVEY. If Purchaser wishes to obtain a survey of the Property, the survey will be at Purchaser's sole cost and expense.

7. EXPENSES. Seller shall pay all brokerage fees and costs and expenses to pay off any existing liens or encumbrances on the subject property and pay for all required transfer taxes relating to the Deed and all costs and expenses of title insurance. Purchaser shall pay for the preparation and recording of the Deed of Conveyance as well as all costs and expenses relative to all notes and mortgages procured by Purchaser for the subject property, including preparation, recording, documentary stamps and intangible tax. Each party shall pay its own attorney fees.

8. PRORATIONS. Real Estate ad valorem taxes and other applicable assessments shall be prorated as of the date of closing, unless otherwise specified. The cash required to close this transaction shall be increased or decreased as may be required by the proration of said items. If the amount of taxes and assessments for the current year cannot be ascertained, rates, millages and assessed valuations of the previous year, utilizing the gross amount of taxes due, with known changes, shall be used with due allowance being made for homestead or other exemptions, if allowed for either year. However, tax prorations based on an estimate, or based on inaccurate information may be readjusted subsequent to closing, when so agreed in the closing statement.

9. DUE DILIGENCE. Purchaser shall have until 5:00 P.M. on the 7<sup>th</sup> day following the Effective Date (the “Due Diligence Period”) within which to enter upon and inspect the Property and to determine if, in its sole discretion, Purchaser wishes to close the transaction contemplated herein. If Purchaser elects on or before expiration of the Due Diligence Period not to proceed with this transaction, for any reason or no reason and in Purchaser’s sole discretion, then Purchaser shall provide Seller with written notice that Purchaser does not intend to proceed with this transaction. If Purchaser provides notice of its intent not to proceed prior to expiration of the Due Diligence Period, all Deposits paid shall be refunded, this Agreement shall terminate and the parties shall be released from any further obligations and liabilities under this Agreement, other than indemnities which expressly survive this Agreement; however, in the event that Purchaser elects to proceed with this Agreement after the expiration of the Due Diligence Period, Purchaser’s Deposit(s) shall only be refundable to Purchaser per Paragraph 10 below.

10. CONDITIONS PRECEDENT TO PURCHASER’S OBLIGATION TO CLOSE. In the event any of the following conditions shall not be met on or before closing Purchaser may, at its option, terminate this Agreement by written notice to Seller and all Deposits actually paid shall be refunded to Purchaser, this Agreement shall be terminated and the parties shall be released from any further obligations and liabilities under this Agreement, or Purchaser may, at its option, waive such conditions and proceed to closing, without diminution in the Purchase Price.

Condition 1. Reps and Warranties. Seller shall certify to Purchaser at closing that all representations and warranties made under this Agreement are true and correct as of the closing.

Condition 2. Complete performance. Seller shall have performed all obligations of Seller provided for herein to be performed prior to the closing.

11. CLOSING DATE.

a. The closing of this transaction shall take place not more than thirty (30) days following the expiration of the Due Diligence Period.

b. In Purchaser’s sole discretion, Purchaser may extend the Closing Date, of right, for two (2) additional periods of thirty (30) days each, for a fee equal to \$50,000.00 for each such extension (“Extension Fee”). The Extension Fee, if any, shall be paid at such time as Purchaser may elect to exercise its right to extend under this Section 11 and shall be paid as an Additional Deposit, applicable to the Purchase Price. Each such Extension Fee shall be non-refundable to Purchaser when paid, subject only to Seller’s default.

12. DOCUMENTS TO BE DELIVERED AT CLOSING:

a. At the closing, Seller shall deliver to Purchaser the following documents fully executed by Seller:

(1). Warranty Deed conveying to Purchaser fee simple title to the Property.

(2). Affidavit of Seller in form reasonably satisfactory to the title

company for elimination of the “gap”, mechanics lien and parties in possession exceptions and satisfy all Schedule B Section 1 Commitment requirements.

(3). Evidence acceptable to Seller’s attorney and the title company that Purchaser is validly formed, in good standing and is authorized to perform its obligation under this Agreement.

(4). A Closing Statement to be executed by both parties.

c. At closing, or such earlier date as required by this Agreement, Purchaser shall deliver to Seller the following documents:

(1). The Survey certified to Seller, Purchaser and the title company, if obtained by Purchaser.

(2). Evidence acceptable to Seller’s attorney and the title company that Purchaser is validly formed, in good standing and is authorized to perform its obligation under this Agreement.

(3). A Closing Statement to be executed by both parties.

13. BROKERAGE. Seller to pay all brokerage and finder’s fees, including a brokerage fee of (2.50%) of the Purchase Price to Celebration Pointe Realty, LLC. Purchaser warrants that no other brokers fees, finder fees or the like are due and owing on the transaction contemplated herein on the Purchaser side of the transaction. Each party shall indemnify, defend and hold the other party harmless of, from and against all claims for brokerage fees or commissions as a result of anyone claiming by, through or under either party.

14. DEFAULT BY PURCHASER. If Purchaser fails to perform this Agreement, the Seller shall have the right and option upon fourteen (14) days written notice to the Purchaser to terminate this Agreement, if Purchaser is unable to cure said failure to perform this Agreement within the fourteen (14) day notice period. In the event Purchaser is unable to cure the failure to perform within the specified time frame, all Deposits paid by the Purchaser, as aforesaid shall be delivered to the Seller as liquidated damages, and the Seller and Purchaser shall be relieved of all further obligations under this Agreement. It is understood that the right to retain such Deposit shall be the sole remedy available to the Seller in the event of such default.

15. DEFAULT BY SELLER. If Seller fails to perform this Agreement, for whatever reason, the Purchaser shall have the right and option upon fourteen (14) days written notice to Seller (except that no notice period shall be required for Seller’s failure to close) specifying the default to (i) terminate this Agreement and receive an immediate refund of all Deposit(s), or (ii) seek specific performance of this Agreement against Seller.

16. TIME FOR ACCEPTANCE. If this Agreement is not executed by all parties hereto on or before September \_\_\_\_\_, 2023, this offer shall be withdrawn and this Agreement shall be null

and void, unless otherwise agreed in writing by the parties.

17. **NOTICES.** Any notice required or permitted to be given by either party under this Agreement shall be deemed given when deposited for mailing by a) regular U.S. mail, plus three (3) days, with adequate postage affixed, or b) sent by Federal Express, together with email communication of same on the date of depositing and properly addressed as follows:

**As to Seller:** WEST END GOLF CLUB, INC.  
c/o Peter Min  
4476 Wellington Drive  
Long Grove, Illinois 60047  
Telephone No.: ( )  
E-Mail: \_\_\_\_\_

**As to Purchaser:** VIKING COMPANIES, LLC  
5001 Celebration Pointe Avenue, Suite 180  
Gainesville, Florida 32608  
Attn.: Svein H. Dyrkolbotn  
Telephone No.: (352) 333-9333  
E-Mail: [svein@vikingcompanies.org](mailto:svein@vikingcompanies.org)

**And Copy to:** JAMES J. STOCKMAN, Attorney at Law  
5001 Celebration Pointe Avenue, Suite 180  
Gainesville, Florida 32608  
Telephone No.: (352) 514-2222  
E-Mail: [jim@vikingcompanies.org](mailto:jim@vikingcompanies.org)

18. **OTHER AGREEMENTS.** This Agreement constitutes the entire agreement between the parties, and any changes, amendments, or modifications hereof shall be null and void unless same are reduced to writing and signed by the parties hereto.

19. **PERSONS BOUND.** The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective successors, and assigns of the parties hereto, as to specific performance of this Agreement and its requirements, but not as to personal liabilities. Whenever used the singular number shall include the plural, the plural shall include the singular, and the use of any gender shall include all genders.

20. **ASSIGNMENTS.** This Agreement may be assigned by either party without the written agreement of the other party.

21. **ATTORNEYS FEES, COSTS.** In the event either party hereto should default in the performance of any of the terms and conditions hereof, and it becomes necessary, to place this Agreement in the hands of an attorney for enforcement or suit is brought on same, the substantially non-prevailing party (substantial to be defined as: award of damages in excess of \$5,000.00 or a finding of the court requiring specific performance as to conveyance of the subject property) hereby agrees to pay all costs, charges and expenses of same, including a reasonable attorney's fee

and abstract fees.

22. TYPEWRITTEN OR HANDWRITTEN PROVISIONS. Typewritten or handwritten provisions inserted in this Agreement or attached hereto as Addenda shall control all provisions of this Agreement in conflict herewith, if signed or initialed by both parties their heirs, executors, administrators, successors, or assigns.

23. ESCROW. The Party receiving the deposit(s) is authorized and agrees by acceptance thereof to hold same in escrow and to disburse it at closing in accordance with terms and conditions of this Agreement. In the event he is in doubt as to his duties or liabilities under the provisions of this Agreement, the escrow agent may in his sole discretion, continue to hold the monies which are subject of this escrow until the parties mutually agree to the disbursement thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the parties hereto, or he may deposit all monies then held pursuant to the Contract with the Clerk of the Circuit Court of the County having jurisdiction of the dispute, and upon notifying all parties concerned of such action, all liability on the part of the escrow agent shall fully cease and terminate, except to the extent of accounting for any monies theretofore delivered out of escrow. In the event of any suit between Purchaser and Seller such agent hereunder, or in the event of any suit wherein escrow agent interpleads the subject matter of this escrow, the escrow agent shall be entitled to recover a reasonable attorney's fee assessed as court costs in favor of the prevailing party. All parties agree the escrow agent shall not be liable to any party or person whomsoever for misdelivery to Purchaser or Seller of monies subject to this escrow, unless such misdelivery shall be due to willful breach of the Contract or gross negligence on the part of the escrow agent.

24. PURCHASER'S CONSENT TO NEW CONTRACTS AFFECTING THE PROPERTY. Seller shall not, after the date of Seller's execution of this Agreement, enter into any lease, amendment of lease, contract or agreement or permit any tenant of the subject property to enter into any sublease, assignment of lease, contract, or agreement pertaining to the subject property without obtaining Purchaser's prior written consent.

25. CONTRACT NOT TO BE RECORDED. This Agreement shall not be recorded by either party.

26. INTENTIONALLY LEFT BLANK.

27. SITE INFORMATION. Seller agrees to provide to Purchaser with copies of any surveys, all documentation relating to soils data and information related thereto, evidence of zoning, and maps delineating wetlands on subject property and any other documents and instruments which are in Seller's possession within five (5) days of the Effective Date of this Agreement.

28. WARRANTY. Seller warrants and represents that he is the owner of record of that certain property described in Exhibit "A" and that Seller has full power, authority and legal right to execute this Agreement and to deliver and perform all provisions herein.

29. TIME OF ESSENCE. Time is of the essence of each and every term, provision and covenant of this Agreement. The expiration of any period of time prescribed in this Agreement

shall occur at 5:00 p.m. on the first business day following the end of the period.


30. EXTENSION OF TIME. Except as otherwise already provided for herein, any extension or adjustment of any date sensitive provision contained in this Agreement, including time to close as contained in Section 11 herein, shall be in writing and with the mutual consent of both parties to the transaction.

31. SPECIAL PROVISION. Purchaser agrees, at Purchasers expense, to cut the grass on the Property in accordance with County requirements during the pendency of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK –  
SIGNATURE PAGE TO FOLLOW]

**IN WITNESS WHEREOF**, WEST END GOLF CLUB, INC. as Seller, and VIKING COMPANIES, LLC, or assigns, as Purchaser, have caused this Agreement to be executed and delivered in their names and on their behalf by their duly authorized representatives as indicated below.

**SELLER:**  
**WEST END GOLF CLUB, INC,**  
a Florida corporation

By:  dotloop verified  
09/18/23 9:32 AM CDT  
ME6Z-CXDW-B05F-HP8C

Name: James Min

Its: Director

**PURCHASER:**  
**VIKING COMPANIES, LLC,**  
a Florida limited liability company

By:  Svein Dyrkolbotn (Sep 15, 2023 10:02 EDT)

Name: Svein H. Dyrkolbotn

Its: Manager



# PSA 9.14.23v2

Final Audit Report

2023-09-15

Created:	2023-09-15
By:	Paige Stockman (paige@vikingcompanies.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAIir4FquMP_NuG2JQPD809wflpvETUAvV

## "PSA 9.14.23v2" History

-  Document created by Paige Stockman (paige@vikingcompanies.org)  
2023-09-15 - 1:58:24 PM GMT
-  Document emailed to Svein Dyrkolbotn (svein@vikingcompanies.org) for signature  
2023-09-15 - 1:58:54 PM GMT
-  Email viewed by Svein Dyrkolbotn (svein@vikingcompanies.org)  
2023-09-15 - 2:02:14 PM GMT
-  Document e-signed by Svein Dyrkolbotn (svein@vikingcompanies.org)  
Signature Date: 2023-09-15 - 2:02:35 PM GMT - Time Source: server
-  Agreement completed.  
2023-09-15 - 2:02:35 PM GMT