

TIMESHARE SALE AND PURCHASE AGREEMENT

TIMESHARE PERIOD: ____-____ in UNIT ____

NAME AND ADDRESS OF TIMESHARE PLAN:

Vacation Villas At Fantasyworld
5000 Hart Avenue
Kissimmee, FL 34746

SELLER:

____ Name(s), as appearing on timeshare deed
____ Street Address
____ City, State, Zip Code
____ Telephone Number

BUYER:

____ Name(s)
____ Street Address
____ City, State, Zip Code
____ Telephone Number

Seller agrees to sell and Buyer agrees to buy the Timeshare Period designated above in accordance with the terms and provisions of the Declaration of Condominium or Declaration of Timeshare Plan recorded in the Public Records of the county in which the timeshare plan is located, subject to the terms of this Agreement. The sale and purchase terms are as follows:

A. From Seller to Buyer: Clear, unencumbered, and marketable fee simple title to one ____Gold ____Platinum (check one) Vacation Villas at FantasyWorld ____Annual ____Biennial (check one) interval.

B. From Buyer to Seller: _____
(Ten Dollars is the minimum sales price)

1. CLOSING PLACE AND DATE. The closing shall take place by mail and shall occur within thirty (30) days from the date this Agreement is last executed by Buyer or Seller, after the Seller has received the certified funds and the properly executed deed (the "Effective Date").

2. CONVEYANCE OF TITLE. Insurable fee simple title to the Timeshare Period shall be conveyed at the closing by Warranty Deed subject only to those permitted exceptions listed in paragraph 4 below.

3. CLOSING COSTS. ____Buyer ____Seller (check one) shall pay the closing costs and expenses in connection with this transaction.

4. **CLEAR TITLE.** Seller shall provide fee simple title to the Buyer of the Timeshare Period subject to only the following permitted exceptions: (a) standard title insurance exceptions; (b) conditions, restrictions, reservations, limitations, and easements of record; (C) terms and conditions of the Declaration of Condominium, or Declaration of Timeshare Plan, as recorded, and any amendments thereto; (d) taxes for the year of closing and subsequent years; and (e) such additional matters, if any, as may be referenced in the Prospectus and exhibits attached thereto. Any cloud on the title discovered at any time within one (1) calendar year after the recording of the deed renders this transaction subject to immediate rescission at the sole discretion of the Buyer. Such rescission is to be effected by the recording of a deed returning ownership of the interval to the Seller along with mailing a refund of the purchase price paid (if any) to the Seller.

5. **OCCUPANCY YEAR.** The year in which the Buyer will first be entitled to occupancy of a Timeshare Period associated with the timeshare interest that is the subject of this Agreement is the _____current _____next (check one) year. Please note that the Buyer will become responsible for any fees owed at the time of the transfer. Buyer may want to contact the Resort to confirm if any fees are due. Maintenance fees for a given year are due on or before January 1st of that year and reservations should likewise be made on or before January 1st. If you delay in making your reservations, you may not receive a usage week at all. If purchasing current year usage, Buyer may want to contact the Resort to ensure that current-year reservations are still available.

6. **MISCELLANEOUS.** The following miscellaneous provisions also constitute a part of this Agreement:

(a) **Governing Law and Venue.** Time is of the essence. The laws of the State of Florida shall govern this Agreement. Any legal action instituted hereunder shall be brought in Osceola County, Florida.

(b) **Entirety and Amendments.** This Agreement embodies the entire agreement between the parties, supersedes any prior agreements and understandings, and may be amended or modified only by an instrument in writing executed by the party against whom enforcement is sought.

(c) **Invalid Provisions.** If any provision of this Agreement is held by a court to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions shall not be affected thereby. In lieu of each such illegal, invalid or unenforceable provision there shall be substituted automatically as part of this Agreement a provision as similar in content to such illegal, invalid or unenforceable provision as may be possible and yet be legal, valid and enforceable.

(d) **No Assignment or Recording.** This Agreement is personal to the Buyer and the Seller and cannot be assigned without the prior written consent of the other party. This Agreement shall not be recorded. Recording of this Agreement by shall constitute a default hereunder.

(e) **Parties Bound and Date.** This Agreement is binding upon and inures to the benefit of Seller, Buyer and their respective heirs, personal representatives, successors and assigns. The date of the Agreement or the "date hereof" is the date this Agreement is signed by Buyer.

The current year's assessment for common expenses allocable to the timeshare interest you are purchasing is \$_____ per annual timeshare period (one week every year) and \$_____ for a biennial timeshare period (one week every other year). This assessment,

which may be increased from time to time by the managing entity of the timeshare plan, is payable in full each year on or before January 1st. This assessment includes yearly ad valorem real estate taxes, which are not billed and collected separately.

For the purpose of ad valorem assessment, taxation, and special assessments, the managing entity will be considered the taxpayer as your agent pursuant to section [192.037](#), Florida Statutes. Each owner is personally liable for the payment of her or his assessments for common expenses, and failure to timely pay these assessments may result in restriction or loss of your use and/or ownership rights.

There are many important documents relating to the timeshare plan which you should review prior to purchasing a timeshare interest, including the declaration of condominium or covenants and restrictions; the owners' association articles and bylaws; the current year's operating and reserve budgets; and any rules and regulations affecting the use of timeshare plan accommodations and facilities.

You may cancel this contract without any penalty or obligation within 10 days after the date you sign this contract. If you decide to cancel this contract, you must notify the seller in writing of your intent to cancel. Your notice of cancellation shall be effective upon the date sent and shall be sent to the seller at seller's address listed on page one of this contract. Any attempt to obtain a waiver of your cancellation right is void and of no effect. While you may execute all closing documents in advance, the closing, as evidenced by delivery of the deed or other document, before expiration of your 10-day cancellation period, is prohibited.

Date of Buyer's Execution: _____

_____ Buyer's Signature(s)

_____ Buyer's Printed Name(s)

Date of Seller's Execution: _____

_____ Seller's Signature(s)

_____ Seller's Printed Name(s)