

PROMISSORY NOTE

US \$6, 200,000.00

Tampa, Florida  
May 27, 2010

FOR VALUE RECEIVED, the undersigned **AUSTIN PARK DEVELOPMENT, LLC** promises to pay **PINNACLE MUTUAL, INC.**, or order, the principal sum of Six Million Two Hundred Dollars (\$6,200,000.00), with interest on the unpaid principal balance from the date of this Note, until paid, at the rate of eight percent (8%) per annum, by the following terms:

A mortgage will be placed on the property by Investor at project completion for 60% of the funding amount amortized over 30 years. Payment is to begin twelve (12) months from project commencement. No interest shall be due or payable during the first twelve (12) months from project commencement. Interest accrued during the first twelve (12) months will be added to the mortgage.

Principal and interest shall be payable at 5448 E. Leitner Drive, Coral Springs, Florida 33067, or such other place as the Note holder may designate.

Following the Project Completion Date and until the Property is sold to a third party, **AUSTIN PARK DEVELOPMENT, LLC** shall be allowed to repurchase : (i) 25% of **Pinnacle Mutual, Inc.'s**, right to receive Profits together with an associated reduction in Investor's ownership interest, at a price of 29% of the total Draw Amount of the Project as stated in Annex 1 of the Investment Agreement; or (ii) at the sale of the Property to a third party, 100% of **Pinnacle Mutual, Inc.'s**, right to receive the profits together with the associated ownership interest at a price of 104% of the unpaid balance of the total Draw Amount as stated in Annex 1 of the Investment Agreement, between the parties dated on or about May 27, 2010, at which time the mortgage shall be deemed to be satisfied.

**AUSTIN PARK DEVELOPMENT, LLC** shall indicate to Investor within six (6) months after the Project Completion Date, which of the above options it intends to exercise. Failure to exercise any of the above mentioned options, this Promissory Note shall remain in full force and effect.

If any installment under this Note is not paid when due and remains unpaid after a date specified by a notice to Borrowers, the entire principal amount outstanding and accrued interest thereon shall at once become due and payable at the option of the Note holder. The date specified shall not be less than ninety days from the date such notice is mailed. The Note holder may exercise this option to accelerate during any default by Borrowers regardless of any prior forbearance. If suit is brought to collect this Note, the Note holder shall be entitled to collect all reasonable costs and expenses of suit, including, but not limited to, reasonable attorney's fees.

Borrowers may prepay the principal amount outstanding in whole or in part. The Note holder may require that any partial prepayments (i) be made on the date installments are due and (ii) be in the amount of that part of one or more installments, which would be applicable to principal. Any partial prepayments shall be applied against the principal amount outstanding and shall not postpone the due date of any subsequent installments or change the amount of such installments, unless the Note holder shall otherwise agree in writing.



Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof. This Note shall be the joint and several obligations of all makers, sureties, guarantors and endorsers, and shall be binding upon them and their successors and assigns.

Any notice to Borrower provided for in this Note shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address stated below, or to such other address as Borrower may designate by notice to the Note holder. Any notice to the Note holder shall be given by mailing such notice by certified mail, return receipt requested, to the Note holder at the address stated in the second paragraph of this Note, or at such other address as may have been designated by notice to Borrower.

It shall be deemed a default under this promissory note, if without the written consent of the Note holder, the Borrower shall sell, lease, let, cease to own, assign, transfer or dispose of all or any part of the mortgaged premises to an entity, not controlled by the current Operating Manager, personally or otherwise, or a member of his family, for which default, foreclosure may be claimed and this note may be declared due and payable at once.

The indebtedness evidenced by this Note is secured by a mortgage deed of even date and reference is made to the mortgage for rights as to acceleration of the indebtedness evidenced by this Note.

AUSTIN PARK DEVELOPMENT, LLC

2780 East Fowler Ave #303  
Tampa, FL 33612

  
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Roy Melvin, CEO

Property Address

**Exhibit A**

Austin Park, Columbia, South Carolina

Conceptual cash flow from projected development draw schedule, projected lease-up,  
projected JV split, and mortgage payments.

Month	Date	Draw	Draw Total	Net Income	Payment	Rusco GP 60%	Mainsail GP 40%
1	6/15/2010	\$6,200,000.00	\$6,200,000.00	\$0.00	\$0.00	\$0.00	\$0.00
2	7/1/2010	\$1,248,759.57	\$7,448,759.57	\$0.00	\$0.00	\$0.00	\$0.00
3	8/1/2010	\$1,075,975.68	\$8,524,735.25	\$0.00	\$0.00	\$0.00	\$0.00
4	9/1/2010	\$1,535,562.50	\$10,060,297.75	\$0.00	\$0.00	\$0.00	\$0.00
5	10/1/2010	\$1,741,630.38	\$11,801,928.13	\$0.00	\$0.00	\$0.00	\$0.00
6	11/1/2010	\$2,011,824.56	\$13,813,752.69	\$0.00	\$0.00	\$0.00	\$0.00
7	12/1/2010	\$1,735,575.00	\$15,549,327.69	\$0.00	\$0.00	\$0.00	\$0.00
8	1/1/2011	\$2,102,819.44	\$17,652,147.13	\$0.00	\$0.00	\$0.00	\$0.00
9	2/1/2011	\$2,374,019.44	\$20,026,166.57	\$0.00	\$0.00	\$0.00	\$0.00
10	3/1/2011	\$2,028,844.44	\$22,055,011.01	\$0.00	\$0.00	\$0.00	\$0.00
11	4/1/2011	\$1,690,500.00	\$23,745,511.01	\$0.00	\$0.00	\$0.00	\$0.00
12	5/1/2011	\$1,389,979.25	\$25,135,490.26	\$0.00	\$0.00	\$0.00	\$0.00
13	6/1/2011	\$1,029,019.44	\$26,164,509.70	\$78,281.22	\$131,197.11	\$0.00	-\$52,915.89
14	7/1/2011	\$950,400.00	\$27,114,909.70	\$98,083.34	\$131,197.11	\$0.00	-\$33,113.77
15	8/1/2011	\$778,519.44	\$27,893,429.14	\$117,160.46	\$131,197.11	\$0.00	-\$14,036.65
16	9/1/2011	\$729,019.44	\$28,622,448.58	\$136,613.57	\$131,197.11	\$3,249.88	\$2,166.58
17	10/1/2011	\$673,519.44	\$29,295,968.02	\$154,615.69	\$131,197.11	\$14,051.15	\$9,367.43
18	11/1/2011	\$504,031.98	\$29,800,000.00	\$176,067.60	\$131,197.11	\$26,922.29	\$17,948.20
19	12/1/2011	\$0.00		\$196,195.51	\$131,197.11	\$38,999.04	\$25,999.36
20	1/1/2012	\$0.00		\$215,695.41	\$131,197.11	\$50,698.98	\$33,799.32
21	2/1/2012	\$0.00		\$235,737.32	\$131,197.11	\$62,724.13	\$41,816.08
22	3/1/2012	\$0.00		\$235,737.32	\$131,197.11	\$62,724.13	\$41,816.08
23	4/1/2012	\$0.00		\$235,737.32	\$131,197.11	\$62,724.13	\$41,816.08
24	5/1/2012	\$0.00		\$235,737.32	\$131,197.11	\$62,724.13	\$41,816.08
25	6/1/2012	\$0.00		\$235,737.32	\$131,197.11	\$62,724.13	\$41,816.08
26	7/1/2012	\$0.00		\$235,737.32	\$131,197.11	\$62,724.13	\$41,816.08
27	8/1/2012	\$0.00		\$235,737.32	\$131,197.11	\$62,724.13	\$41,816.08
28	9/1/2012	\$0.00		\$235,737.32	\$131,197.11	\$62,724.13	\$41,816.08
29	10/1/2012	\$0.00		\$235,737.32	\$131,197.11	\$62,724.13	\$41,816.08
30	11/1/2012	\$0.00		\$235,737.32	\$131,197.11	\$62,724.13	\$41,816.08

\* Payment based on 60% of \$29,800,000.00 loan amount at 8% fixed interest per year (\$17,880,000.00 mortgage)

\* Repayment amortized 30 years

\* At projected sale (30 months) Mortgage owed \$17,651,368.80

\* Buyout provision amount @ 104% of remaining unpaid loan amount at sale (30 months) \$30,754,223.55

\* Debt Coverage Ratio 1.8