

Exhibit 1

FIRST AMENDMENT TO PURCHASE AND SALE CONTRACT

This Purchase and Sale Contract (the “Contract”) is entered into by Purchaser and Seller as of the Effective Date.

BASIC TERMS AND DEFINITIONS

<u>“Purchaser”:</u>	INSITE REAL ESTATE INVESTMENT PROPERTIES, LLC, an Illinois limited liability company
<u>“Seller”:</u>	CITY OF OCALA, FLORIDA, a Florida municipal corporation
<u>“Property”:</u>	Generally, the real property located at NWQ SW 67th Avenue and 31st Street, Ocala, Florida, consisting of approximately 115 acres of land, and all related improvements. The Property is more specifically defined in Section 1 of Terms and Conditions below and herein.
<u>“Purchase Price”:</u>	Twelve million, seventy-five thousand U.S. Dollars (\$12,075,000.00)
<u>“Effective Date”:</u>	The later of the dates that the <i>First Amendment to Purchase and Sale Contract</i> has been executed by Purchaser or by Seller.
<u>“Original Earnest Money Deposit”:</u>	Fifty-seven thousand, five hundred U.S. Dollars (\$57,500.00)
<u>“Additional Earnest Money Deposit”:</u>	Ten Thousand U.S. Dollars (\$10,000.00)
<u>“Investigation Period”:</u>	Beginning on the Effective Date and ending on the date that is three hundred sixty-five (365) days after the later of (1) the Effective Date; or (2) the date that Seller delivers all of the Seller Deliveries to Purchaser.
<u>“Closing Date”:</u>	The date that is the later to occur of (1) thirty (30) days after the end of the Investigation period; and (2) ten (10) days after the date all Purchaser’s Closing Conditions have been satisfied or waived by Purchaser.
<u>“Seller’s Broker”:</u>	Not Applicable/None

“Purchaser’s Broker”:

C Squared Realty, LLC
5251 NW 49th Avenue
Ocala, Florida 34482
ATTN: Jonathan Connor
Telephone (352) 804-6119
Email jconnor@c2-realty.com

“Escrow Agent and
Title Company”:

First American Title Insurance Company
National Commercial Services
25 West Main Street, Suite 400
Madison, Wisconsin 53703
Title Underwriter: Kevin Neuberger, (608) 286-3586, kneuberger@firstam.com
Escrow Agent: Rachael Schroeder, (608) 286-3579, rschroeder@firstam.com

(Earnest Money Deposit and contact for notices)

Addresses for Notice to Purchaser:

InSite Real Estate Investment Properties, LLC
c/o InSite Real Estate, LLC
1400 16th Street, Suite 300
Oak Brook, Illinois 60523
ATTN: Ted Prasopoulous
Telephone (630) 617-9145
Fax (630) 617-9120
Email ted@insiterealestate.com

InSite Real Estate Investment Properties, LLC
c/o InSite Real Estate, LLC
1400 16th Street, Suite 300
Oak Brook, Illinois 60523
ATTN: Larissa A. Addison, Chief Legal Officer
Telephone (630) 617-9113
Fax (630) 617-9120
Email laddison@insiterealestate.com

Notice to both of the above-outlined addresses is required for notice to be effective.

Addresses for Notice to Seller:

City of Ocala, Florida
Ocala International Airport
1770 SW 60th Avenue, Suite 600
Ocala, Florida 34474
ATTN: Matthew Grow, Airport Director
Telephone (352) 629-8269
Email mgrow@ocalafl.gov

City of Ocala, Florida
City Attorney’s Office
110 SE Watula Avenue
Ocala, Florida 34471
ATTN: William E. Sexton, City Attorney
Telephone (352) 401-3972
Email wsexton@ocalafl.gov

Notice to both of the above-outlined addresses is required for notice to be effective.

Exhibits:

The following exhibits are attached to and incorporated into this Contract:

Exhibit A – Legal Description of Property
Exhibit B – Intentionally Deleted
Exhibit C – Seller Deliveries Notice

Exhibit D – Title and Surety Specifications
Exhibit E – Seller’s Authorization and Consent
Exhibit F – Avigation Easement