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

"Purchaser": INSITE REAL ESTATE INVESTMENT PROPERTIES, LLC, an Illinois

limited liability company

"Seller": CITY OF OCALA, FLORIDA, a Florida municipal corporation

"Property": 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.

"Purchase Price": Twelve million, seventy-five thousand U.S. Dollars (\$12,075,000.00)

"Effective Date": The later of the dates that the First Amendment to Purchase and Sale Contract has been

executed by Purchaser or by Seller.

"Original Earnest Fifty

Money Deposit":

Fifty-seven thousand, five hundred U.S. Dollars (\$57,500.00)

"Additional Earnest

Money Deposit":

Ten Thousand U.S. Dollars (\$10,000.00)

"Investigation Period": 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.

"Closing Date": 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 he date all Purchaser's Closing

Conditions have been satisfied or waived by Purchaser.

<u>"Seller's Broker":</u> Not Applicable/None

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"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 First American Title Insurance Company

<u>Title Company":</u> National Commercial Services

25 West Main Street, Suite 400 Madison, Wisconsin 53703

Title Underwriter: Kevin Neuberger, (608) 286-3586, <u>kneuberger@firstam.com</u> Escrow Agent: Rachael Schroeder, (608) 286-3579, <u>rschroeder@firstam.com</u>

(Earnest Money Deposit and contact for notices)

Addresses for Notice to Purchaser:

InSite Real Estate Investment Properties, LLC InSite Real Estate Investment Properties, LLC

c/o InSite Real Estate, LLC

1400 16th Street, Suite 300

Oak Brook, Illinois 60523

c/o InSite Real Estate, LLC

1400 16th Street, Suite 300

Oak Brook, Illinois 60523

ATTN: Ted Prasopoulous ATTN: Larissa A. Addison, Chief Legal Officer

Telephone (630) 617-9145 Telephone (630) 617-9113 Fax (630) 617-9120 Fax (630) 617-9120

Email ted@insiterealestate.com 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
City Attorney's Office
1770 SW 60th Avenue, Suite 600
Ocala, Florida 34474
Ocala, Florida 34471

ATTN: Matthew Grow, Airport Director ATTN: William E. Sexton, City Attorney

Telephone (352) 629-8269

Email mgrow@ocalafl.gov

Telephone (352) 401-3972

Email wsexton@ocalafl.gov

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

<u>Exhibits:</u> The following exhibits are attached to and incorporated into this Contract:

Exhibit A – Legal Description of Property

Exhibit D – Title and Surety Specifications

Exhibit B – Intentionally Deleted

Exhibit E – Seller's Authorization and Consent

Exhibit C – Seller Deliveries Notice Exhibit F – Avigation Easement