

## CANCELLATION AGREEMENT

This CANCELLATION AGREEMENT (the "Agreement") is made this \_\_\_\_ day of \_\_\_\_\_, 2019, by and between VICTOR A. CEPEDA (hereinafter referred to as "Purchaser") and LANDO RESORTS CORPORATION, a Florida corporation (hereinafter referred to as "Seller").

### RECITALS:

A. On or about July 6, 2015 Purchaser entered into an agreement to purchase from Seller a timeshare interest described as **One Biennial (ODD) Time-Share Interest, Assigned Unit Week 24, Assigned Unit 10504** at **Vacation Village at Parkway** (the "Timeshare Interval") under Contract Number **XXX** (the "Transaction").

B. Purchaser desires to cancel the Transaction and to be released from all financial obligations under the Transaction.

C. Seller has agreed to cancel the Transaction, release Purchaser from all financial obligations and retain all funds paid by Purchaser.

D. Purchaser agrees to make payment to Seller in the amount of Five Hundred Dollars (\$500.00), as a Mortgage Release Fee and County Recording Fees.

E. Purchaser agrees to make payment to the Association for outstanding maintenance fees and property taxes in the amount of Nine Hundred and Sixty Nine Dollars (\$969.00; the "Maintenance Fees").

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, and the mutual covenants set forth herein, the Parties agree as follows:

### AGREEMENT

1. Recitals. The foregoing recitals are true and correct and incorporated herein by reference.

2. Cancellation. The cancellation of this Transaction shall become effective upon (i) the Parties execution of this Agreement, (ii) Purchaser's delivery of a cashier's check to Seller in the amount of Five Hundred Dollars (\$500.00), (iii) a cashier's check to Association in the amount of Nine Hundred Sixty Nine Dollars (\$969.00), and (iv) Purchaser's delivery of all documents necessary to ensure that title to the Timeshare Interval vests with Seller, or Seller's designee. Purchaser hereby waives any right to a refund of any monies paid in connection with the Transaction, including but not limited to maintenance fees and taxes. Should the need be required, Purchaser agrees to cooperate and execute any document necessary to ensure that title