OLYMPIA
DEVELOPMENT GROUP, INC.

100 MAIN STREET, SUITE 206, SAFETY HARBOR, FL 34695 PHONE: (727) 736-8622 FAX: (727) 734-4042

TERM SHEET - DIP FACILITY #1

OPERATIONAL SHORTFALL $1.5MILLION REVOLVING LINE OF CREDIT

Borrower	**SHS Resort, LLC**
Lender:	**Olympia Development Group, Inc.** ("Lender" or "Olympia"")
Loan Purpose:	Loan proceeds of up to $1,500,000.00 would be used for operational shortfalls and other purposes to maximize NOI at the 175 room hotel, together with other amenities including a 50,000 square-foot spa, all known as the "Safety Harbor Resort and Spa," (also described herein as the "Resort"). Payment of Fees and expenses associated with the Borrower's Chapter 11 case, including fees to Debtor counsel up to $200,000 are expressly authorized under this facility.
Interest Rate:	5.75% *per annum*, to be paid monthly in arrears.
Fees:	An origination fee equal to 0.50% of the Facility Amount would be payable at closing, or subject to accrual at the election of Lender.
Loan Term and Repayment:	36 months from closing. Interest only due and payable monthly during the term of the loan. All payments applied first to interest and then to principal reduction.
Prepayment:	The loan would be fully prepayable at any time.
Documentation:	Facility will be subject to preparation, execution and delivery of loan documents satisfactory to all parties. Such documents will contain conditions to borrowing, representations and warranties, covenants, events of default, indemnification, payment of expenses, agency and other provisions normal and customary for loans of this type.
Conditions To Closing:	Approval by the U.S. Bankruptcy Court pursuant to 11 USC 364(b)

Exhibit A