REAL ESTATE SALES CONTRACT

THIS REAL ESTATE SALES CONTRACT ("Contract" or "Agreement"), made this 7th day of March, 2001, by and among Family Golf Centers, Inc., et al, as debtor-in-possession ("Seller"), Sholden Farms LLC or its affiliated designee ("Purchaser"), and the Escrow Agent specified on the last page of this Contract ("Escrow Agent").

1. **AGREEMENT TO PURCHASE.** In consideration of the mutual covenants herein set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller, pursuant to the terms and conditions hereinafter set forth, the land described on Exhibit "A" attached hereto (the "Land") and incorporated herein by reference on which Seller operates a "Facility" (hereinafter defined), all buildings and improvements situated thereon (the "Improvements"), machinery, equipment and fixtures owned by Seller located in or on the land and used in connection with the Facility (the "Personal Property"), inventory and supplies owned by Seller and located within the Facility (the "Inventory"); (the Land, Improvements, Facility, Personal Property and Inventory shall hereinafter be collectively referred to as the "Property") but excluding that certain property described on Exhibit "B" attached hereto (the "Excluded Property"). If Purchaser is one or more individuals, Purchaser represents that Purchaser is at least 18 years old and is legally able to enter into this Contract and be bound by it. If Purchaser is not an individual (but is a partnership, corporation or other entity), Purchaser represents that execution, delivery and performance of this contract are within Purchaser's power and have been duly authorized by all necessary and proper action. Seller represents that execution, delivery and performance of this contract are within Seller's power and have been duly authorized by all necessary and proper action. "Facility" means the golf course or driving range, ice skating facility, family entertainment center or other facility; if any, situated on the Land.