
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **October 28, 2009**

Enterprise Acquisition Corp.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

001-33736

(Commission File Number)

33-1171386

(I.R.S. Employer Identification No.)

6800 Broken Sound Parkway Boca Raton, Florida

(Address of Principal Executive Offices)

33487

(Zip Code)

(561) 988-1700

(Registrant's Telephone Number, Including Area Code)

Not applicable

(Former Name of Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01 – ENTRY INTO MATERIAL DEFINITIVE AGREEMENT

Forward Contracts

On October 28, 2009, Enterprise Acquisition Corp. (the "Company" or "Enterprise") entered into a Stock Purchase Agreement with Credit Suisse Securities (USA), LLC ("Credit Suisse"), pursuant to which Credit Suisse will sell to Enterprise a total of 1,363,500 shares of the Company's common stock issued in its initial public offering ("Public Shares") at a price per share of \$9.98, subject to adjustment. On October 30, 2009, Enterprise entered into a Stock Purchase Agreement with Citigroup Global Markets Inc. ("Citigroup"), pursuant to which Citigroup will sell to Enterprise a total of 350,000 Public Shares at a price per share of \$9.98, subject to adjustment. On October 30, 2009, Enterprise entered into a Stock Purchase Agreement with Del Mar Master Fund, Ltd ("Del Mar"), pursuant to which Del Mar will sell to Enterprise a total of 1,384,000 Public Shares at a price per share of \$9.98, subject to adjustment.

The purchases for each Stock Purchase Agreement will take place concurrently with or following the closing of the merger with ARMOUR Residential REIT, Inc. ("ARMOUR") and the purchases will be paid for with funds that will be released from the Company's trust account upon consummation of the merger. Pursuant to each Stock Purchase Agreement, Credit Suisse, Citigroup and Del Mar have each agreed to have their Public Shares voted in favor of each of the stockholder proposals set forth in the Company's definitive proxy statement/prospectus, dated October 13, 2009, filed with the Securities and Exchange Commission on October 14, 2009.

Such purchases, if made, would increase the likelihood that holders of a majority of the shares of the Company's common stock will vote in favor of the merger and that holders of less than 30% of Public Shares (or 50% of the Public Shares, if the proposal to increase the conversion threshold is approved at the special meeting) vote against the merger and seek conversion of their Public Shares into cash in accordance with the Company's amended and restated certificate of incorporation.

The foregoing description of each Stock Purchase Agreement with Credit Suisse, Citigroup and Del Mar are qualified in their entirety by the copy of such agreements filed as Exhibits 10.1, 10.2 and 10.3 respectively, to this report, which is incorporated herein by this reference.

First Amendment to the Merger Agreement

On November 2, 2009, Enterprise, ARMOUR and ARMOUR Merger Sub Corp., a Delaware corporation and a wholly-owned subsidiary of ARMOUR ("Merger Sub Corp."), entered into the First Amendment to the Agreement and Plan of Merger (the "First Amendment"). The First Amendment amends the Agreement and Plan of Merger, dated as of July 29, 2009, among Enterprise, ARMOUR and Merger Sub Corp. (the "Merger Agreement") to delete Section 7.1(h) of the Merger Agreement in its entirety, which required, as a condition to the consummation of the Merger, Enterprise to have at least \$100,000,000 in its trust account at the effective time of closing after taking into account payment of certain expenses. The First Amendment is attached as Exhibit 10.3 to this Current Report on Form 8-K, and is incorporated herein by reference.

ITEM 8.01 – OTHER EVENTS

On November 2, 2009, Enterprise issued a press release announcing that it has filed a supplement to its definitive proxy materials relating to the merger with ARMOUR. The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K, and is incorporated herein by reference.

Additional Information and Where to Find It

This communication is being made in respect of the proposed business combination involving Enterprise and ARMOUR. In connection with the proposed transaction, ARMOUR filed Amendment No. 4 to the Registration Statement on Form S-4 with the SEC on October 13, 2009, and the definitive Proxy Statement/Prospectus for Enterprise was mailed to stockholders and warrant holders of Enterprise on October 14, 2009. INVESTORS AND SECURITY HOLDERS OF ENTERPRISE ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and security holders will be able to obtain free copies of the definitive Proxy Statement/Prospectus and other documents filed with the SEC by Enterprise and ARMOUR through the website maintained by the SEC at www.sec.gov. Free copies of the definitive Proxy Statement/Prospectus and other documents filed with the SEC can also be obtained by directing a request to Enterprise Acquisition Corp., 6800 Broken Sound Parkway, Boca Raton, Florida 33487 Attention: Investor Relations.

Participants in Solicitation

Enterprise and ARMOUR and their respective directors and executive officers and other persons may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information regarding Enterprise's directors and executive officers is available in its Annual Report on Form 10-K for the year ended December 31, 2008, which was filed with the SEC on March 16, 2009, and information regarding ARMOUR's directors and executive officers is available in the definitive Proxy Statement/Prospectus filed with the SEC on October 14, 2009 by Enterprise and ARMOUR. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, is contained in the definitive Proxy Statement/Prospectus and other relevant materials filed with the SEC.

ITEM 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Stock Purchase Agreement, dated as of October 28, 2009, by and between Enterprise Acquisition Corp. and Credit Suisse Securities (USA), LLC.
10.2	Stock Purchase Agreement, dated as of October 30, 2009, by and between Enterprise Acquisition Corp. and Citigroup Global Markets, Inc.
10.3	Stock Purchase Agreement, dated as of October 30, 2009, by and between Enterprise Acquisition Corp. and Del Mar Master Fund, LTD.
10.4	First Amendment to the Agreement and Plan of Merger, dated November 2, 2009.
99.1	Press Release, dated November 2, 2009.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 2, 2009

ENTERPRISE ACQUISITION CORP.

/s/ Daniel C. Staton

Name: Daniel C. Staton

Title: President and Chief Executive Officer

Exhibit Index

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10.4	First Amendment to the Agreement and Plan of Merger, dated November 2, 2009.
99.1	Press Release, dated November 2, 2009.

STOCK PURCHASE AGREEMENT

STOCK PURCHASE AGREEMENT (this "**Agreement**") made as of this 28th day of October, 2009 between Enterprise Acquisition Company, Inc., a Delaware corporation ("**Buyer**" or "**Enterprise**") and the signatory on the execution page hereof ("**Seller**").

WHEREAS, Buyer was organized for the purpose of acquiring, through a merger, capital stock exchange, asset acquisition or other similar business combination, an operating business ("**Business Combination**"); and

WHEREAS, Buyer consummated an initial public offering in November, 2007 ("**IPO**") in connection with which it raised net proceeds of approximately \$247.5 million, a significant portion of which was placed in a trust account pending the consummation of a Business Combination, or the dissolution and liquidation of Buyer in the event it is unable to consummate a Business Combination on or prior to November 7, 2009; and

WHEREAS, Buyer has entered into that certain Agreement and Plan of Merger, dated July 29, 2009, among Enterprise, ARMOUR Residential REIT, Inc., a Maryland corporation ("**ARMOUR**") and ARMOUR Merger Sub Corp., a Delaware corporation ("**Merger Sub Corp.**") and a wholly-owned subsidiary of ARMOUR, pursuant to which (i) Merger Sub Corp. will merge with and into Enterprise (the "**Merger**") with Enterprise surviving the merger and becoming a wholly-owned subsidiary of ARMOUR and (ii) holders of Enterprise securities (not exercising conversion rights as described below) at the time of merger will be security holders of ARMOUR. Upon consummation of the Merger, Enterprise's outstanding common stock will be converted into like securities of ARMOUR (the "**ARMOUR Common Stock**"), on a one-to-one basis.

WHEREAS, the approval of the Merger is contingent upon, among other things, the affirmative vote of holders of a majority of the outstanding common shares of Enterprise at the special meeting called to approve the Merger; and

WHEREAS, pursuant to certain provisions in Buyer's amended and restated certificate of incorporation, a holder of shares of Buyer's common stock issued in the IPO may, if it votes against the Merger, demand that Buyer convert such common shares into cash ("**Conversion Rights**"); and

WHEREAS the Merger cannot be consummated if holders of 30% (or more or 50% or more, if Enterprise stockholders approve an amendment to its amended and restated articles of incorporation) of Enterprise common stock issued in the IPO exercise their Conversion Rights; and

WHEREAS, Seller has agreed to sell to Buyer and Buyer has agreed to purchase from Seller the common shares set forth on the execution page of this Agreement ("**Shares**") for the purchase price per share set forth therein ("**Purchase Price Per Share**") and for the aggregate purchase price set forth therein ("**Aggregate Purchase Price**").

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Purchase. Subject to Section 7, Seller hereby sells to Buyer and Buyer hereby purchases from Seller at the Closing (as defined in Section 4(c)) the Shares at the Purchase Price Per Share, for the Aggregate Purchase Price.
2. Agreement not to Convert; Appointment of Proxy and Attorney-in-Fact. In further consideration of the Aggregate Purchase Price, Seller hereby agrees it will not exercise its Conversion Rights and if Seller has previously elected to exercise its Conversion Rights with respect to any of its Shares, it shall properly and validly withdraw such conversion election with respect to any of its Shares within one business day of this Agreement. The Seller hereby irrevocably appoints Daniel C. Staton and Ezra Shashoua and each of them each with full power of substitution, as his proxy and attorney-in-fact, to the full extent of Seller's rights with respect to the Shares (and any and all other shares or securities or rights issued or issuable in respect thereof) to vote in such manner as each such person or his substitute shall in his sole discretion deem proper, and to otherwise act (including without limitation acting by written consent) with respect to all the Shares at any meeting of stockholders (whether annual or special and whether or not an adjourned meeting) of Buyer held on or prior to November 7, 2009. This proxy is coupled with an interest in the Shares and is irrevocable. The Seller hereby revokes all prior proxies granted by Seller at any time with respect to the Shares (and such other shares or other securities) and no subsequent proxies will be given by Seller (and if given will be deemed not to be effective).
3. No Right to Additional Shares. Enterprise's stockholders of record are entitled to receive one share of ARMOUR Common Stock for each share of Enterprise common stock owned immediately prior to the consummation of the Merger (the "Exchange"). Although Seller will be a stockholder of record immediately prior to the Merger, Seller hereby acknowledges that Seller irrevocably waives any right, title or interest it may have in receiving any such ARMOUR Common Stock distributed pursuant to the Exchange. Seller hereby acknowledges that by virtue of the sale hereunder, Seller will not become a stockholder of ARMOUR, and the Shares shall automatically be cancelled and shall cease to exist and shall represent only the right to receive the Aggregate Purchase Price there for in accordance with the terms of this Agreement. Additionally, each of Buyer and Seller hereby agree and acknowledge that this provision is material to this Agreement and a significant consideration in Buyer's willingness to enter into this Agreement.
4. Closing Matters.
 - (a) Within two business days of the date of this Agreement, (i) Seller shall provide Buyer with a true and correct copy of the voting instruction form with respect to the Shares held by Seller indicating the financial institution through which such shares are held and the control number provided by Broadridge Financial Solutions (or other similar service provider) regarding the voting of the Shares or written confirmation of such information as would appear on the voting instruction form; and (ii) Buyer shall send the notice attached as Annex 1 hereto to Enterprise's transfer agent.

(b) Prior to the Closing, Seller shall deliver or cause to be delivered to Buyer appropriate instructions for book entry transfers of ownership of the Shares from Seller to Buyer; provided, that the instructions shall not be effective until Closing.

(c) The closing of the purchase and sale of the Shares ("Closing") will occur on within two business days of the date that the Merger is consummated (such second business day being the "Closing Date"). The Company shall use commercially reasonable efforts to cause the trust account to be liquidated on the Closing Date but in no event shall such liquidation occur more than one business day after the Closing Date. At the Closing, Buyer shall pay Seller the Aggregate Purchase Price by wire transfer from Enterprise's trust account of immediately available funds to an account specified by Seller and Seller against the delivery of the Shares shall deliver the Shares to Buyer electronically using the Depository Trust Company's DWAC (Deposit/Withdrawal at Custodian) System to an account specified by Buyer. In the event the trust account does not contain sufficient funds to satisfy the Purchase Price on the Closing Date, Buyer shall pay Seller, by wire transfer, such additional amounts from sources other than the trust account to satisfy the Purchase Price. It shall be a condition to the obligation of Buyer on the one hand and Seller on the other hand, to consummate the transfer of the Shares contemplated hereunder that the other party's representations and warranties are true and correct on the Closing Date with the same effect as though made on such date, and that the other party shall have complied with all of its obligations hereunder, unless waived in writing by the party to whom such representations and warranties are made or compliance is promised.

5. Representations and Warranties of the Seller. Seller hereby represents and warrants to Buyer on the date hereof and on the Closing that:

(a) Sophisticated Seller. Seller is sophisticated in financial matters and is able to evaluate the risks and benefits attendant to the sale of Shares to Buyer.

(b) Independent Investigation. Except for the representations contained in this Agreement, Seller, in making the decision to sell the Shares to Buyer, has not relied upon any oral or written representations or assurances from Buyer or any of its officers, directors or employees or any other representatives or agents of Buyer. Seller has had access to all of the filings made by Enterprise and ARMOUR with the SEC, pursuant to the Securities Exchange Act of 1934 (the "Exchange Act") and the Securities Act of 1933 in each case to the extent available publicly via the SEC's Electronic Data Gathering, Analysis and Retrieval system.

(c) Authority. This Agreement has been validly authorized, executed and delivered by Seller and, assuming the due authorization, execution and delivery thereof by Buyer, is a valid and binding agreement enforceable in accordance with its terms, subject to the general principles of equity and to bankruptcy or other laws affecting the enforcement of creditors' rights generally. The execution, delivery and performance of this Agreement by Seller does not and will not conflict with, violate or cause a breach of, constitute a default under, or result in a violation of (i) any agreement, contract or instrument to which Seller is a party which would prevent Seller from performing its obligations hereunder or (ii) any law, statute, rule or regulation to which Seller is subject.

(d) No Legal Advice from Buyer. Seller acknowledges that it has had the opportunity to review this Agreement and the transactions contemplated by this Agreement with Seller's own legal counsel and investment and tax advisors. Except for the representations contained in this Agreement, Seller is not relying on any statements or representations of Buyer or any of its representatives or agents for legal, tax or investment advice with respect to this Agreement or the transactions contemplated by the Agreement.

(e) Ownership of Shares. Seller is the legal and beneficial owner of the Shares and will transfer to Buyer on the Closing Date good and marketable title to the Shares free and clear of any liens, claims, security interests, options, charges or any other encumbrance whatsoever. The Seller beneficially owned all of the Shares as of the close of the trading day on October 5, 2009 and has the sole right to exercise conversion rights with respect to all of the Shares.

(f) Number of Shares. The Shares being transferred pursuant to this Agreement represent all the common stock owned by Seller as of the date hereof.

(g) Seller Taxes. Seller understands that Seller (and not the Buyer) shall be responsible for any and all tax liabilities of Seller that may arise as a result of the transactions contemplated by this Agreement.

(h) Aggregate Purchase Price Negotiated. Seller represents that both the amount of Shares and the Aggregate Purchase Price were negotiated figures by the parties and that the terms and conditions by the parties of this Agreement may differ from arrangements entered into with other holders of Buyer's common stock.

6. Representations and Warranties of Buyer. Buyer hereby represents to the Seller that:

(a) Organization and Authority. Buyer is a corporation, duly incorporated, validly existing and in good standing in the jurisdiction of its incorporation. Buyer has the requisite corporate power and authority to execute, deliver and carry out the terms of this Agreement and to consummate the transactions contemplated hereby and thereby.

(b) Governmental Approvals. All consents, approvals, orders, authorizations, registrations, qualifications, designations, declarations or filings with any governmental or other authority on the part of Buyer required in connection with the consummation of the transactions contemplated in the Agreement have been or shall have been obtained prior to and be effective as of the Closing.

(c) Sophisticated Buyer. Buyer is sophisticated in financial matters and is able to evaluate the risks and benefits attendant to the purchase of Shares from Seller.

(d) Independent Investigation. Buyer, in making the decision to purchase the Shares from Seller, has not relied upon any oral or written representations or assurances from Seller or any of its officers, directors, partners or employees or any other representatives or agents of Seller other than those made in this Agreement.

(e) Authority. This Agreement has been validly authorized, executed and delivered by Buyer and, assuming the due authorization, execution and delivery thereof by Seller, is a valid and binding agreement enforceable in accordance with its terms, subject to the general principles of equity and to bankruptcy or other laws affecting the enforcement of creditors' rights generally. The execution, delivery and performance of this Agreement by Buyer does not and will not conflict with, violate or cause a breach of, constitute a default under, or result in a violation of (i) any agreement, contract or instrument to which Buyer is a party which would prevent Buyer from performing its obligations hereunder, (ii) any law, statute, rule or regulation to which Buyer is subject or (iii) Buyer's certificate of incorporation, bylaws and other organizational and constituent documents.

(f) No Brokers. No broker, investment banker, financial advisor, finder or other person has been retained by or is authorized to act on behalf of Buyer that will be entitled to any fee or commission for which the Seller will be liable in connection with the execution of this Agreement or the consummation of the transactions contemplated hereby.

(g) Trust Account. After taking into account all liabilities and other obligations of the Buyer, the trust account contains sufficient funds to satisfy the Purchase Price.

(h) No Legal Advice from Seller. Buyer acknowledges that it has had the opportunity to review this Agreement and the transactions contemplated by this Agreement with Buyer's own legal counsel and investment and tax advisors. Buyer is relying solely on such counsel and advisors and not on any statements or representations of Seller or any of its representatives or agents for legal, tax or investment advice with respect to this Agreement or the transactions contemplated by this Agreement.

(i) Best Price. Buyer has made no Purchase Price Per Share offer to any other party in excess of such Purchase Price Per Share being offered to Seller. If Buyer offers a Purchase Price Per Share to any party in excess of the Purchase Price Per Share offered to Seller (such offer, a "Greater Offer"), Buyer shall (a) inform Seller in writing of the Greater Offer and (b) pay to Seller the difference between (i) the Greater Offer and (ii) the Purchase Price Per Share offered to Seller. For purposes of this Section 6(i), "Purchase Price Per Share" shall not include any fees paid to a third party "aggregator" engaged by the Buyer to buy shares from Buyer stockholders who have indicated an intention to convert their shares and/or vote against the Merger.

7. Termination. Notwithstanding any provision in this Agreement to the contrary, this Agreement shall become null and void and of no force and effect and no party hereto shall have any rights or obligations under this Agreement upon the earlier to occur of (a) the termination of the Merger and (b) 11:59 pm, eastern daylight time, on November 7, 2009 if the Merger has not been consummated by such time. Notwithstanding any provision in this Agreement to the contrary, Buyer's obligation to purchase the Shares from Seller shall be conditioned on the consummation of the Merger.

8. Covenant of Seller. After the execution of this Agreement and prior to Closing, Seller shall not acquire any common stock, warrants or other securities of EST or effect any derivative transactions with respect thereto.

9. **Covenant of Buyer.** Buyer hereby covenants and agrees that it shall comply with all filing obligations, if any, under the Exchange Act, as amended, with respect to its ownership of the Shares, or the transactions contemplated hereby.
10. **Acknowledgement; Waiver.** Seller (i) acknowledges that Buyer may possess or have access to material non-public information which has not been communicated to Seller; (ii) hereby waives any and all claims, whether at law, in equity or otherwise, that he, she, or it may now have or may hereafter acquire, whether presently known or unknown, against Buyer or any of its officers, directors, employees, agents, affiliates, subsidiaries, successors or assigns relating to any failure to disclose any non-public information in connection with the transaction contemplated by this Agreement, including, without limitation, any claims arising under Rule 10-b(5) of the Exchange Act; and (iii) is aware that Buyer is relying on the truth of the representations set forth in Section 5 of this Agreement and the foregoing acknowledgement and waiver in clauses (i) and (ii) above, respectively, in connection with the transactions contemplated by this Agreement.
11. **Counterparts; Facsimile.** This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. This Agreement or any counterpart may be executed via facsimile transmission, and any such executed facsimile copy shall be treated as an original.
12. **Governing Law.** This Agreement shall for all purposes be deemed to be made under and shall be construed in accordance with the laws of the State of New York. Each of the parties hereby agrees that any action, proceeding or claim against it arising out of or relating in any way to this Agreement shall be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive. Each of the parties hereby waives any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum.
13. **Remedies.** Each of the parties hereto acknowledges and agrees that, in the event of any breach of any covenant or agreement contained in this Agreement by the other party, money damages may be inadequate with respect to any such breach and the non-breaching party may have no adequate remedy at law. It is accordingly agreed that each of the parties hereto shall be entitled, in addition to any other remedy to which they may be entitled at law or in equity, to seek injunctive relief and/or to compel specific performance to prevent breaches by the other party hereto of any covenant or agreement of such other party contained in this Agreement.
14. **Binding Effect; Assignment.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and permitted assigns. This Agreement shall not be assigned by either party without the prior written consent of the other party hereto.
15. **Headings.** The descriptive headings of the Sections hereof are inserted for convenience only and do not constitute a part of this Agreement.

16. Entire Agreement; Changes in Writing. This Agreement constitutes the entire agreement among the parties hereto and supersedes and cancels any prior agreements, representations and warranties, whether oral or written, among the parties hereto relating to the transaction contemplated hereby. Neither this Agreement nor any provision hereof may be changed or amended orally, but only by an agreement in writing signed by the other party hereto.
17. Seller W-9. Seller agrees to provide to Buyer an Internal Revenue Service Request for Taxpayer Identification Number and Certification Form W-9.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth on the first page of this Agreement.

ENTERPRISE ACQUISITION CORP.

By: /s/ Ezra Shashoua
Name: Ezra Shashoua
Title: Chief Financial Officer

Credit Suisse Securities (USA), LLC

By: /s/ Joe Capone
Name: Joe Capone
Title: Director

Purchase Price Per Share: \$9.98 (subject to adjustment at Closing so that such amount will be an amount per share equal to the amount per share converting stockholders receive pursuant to Article Seventh of Buyer's amended and restated certificate of incorporation)

Number of Shares: 1,363,500

Signature Page to Stock Purchase Agreement

**ENTERPRISE ACQUISITION CORP.
6800 BROKEN SOUND PARKWAY
BOCA RATON, FLORIDA 33487**

October 28th, 2009

Continental Stock Transfer & Trust Company
17 Battery Place
New York, New York 10004
Attn: Steven Nelson

Re: Enterprise Acquisition Corp. Trust Account No. 530-151669

Gentlemen:

Enterprise Acquisition Corp. (the "**Company**") is providing these irrevocable instructions to you in connection with the above described Trust Account established in connection with and pursuant to an Investment Management Trust Agreement, dated as of November 7, 2007 between the Company and Continental Stock Transfer & Trust Company as Trustee (the "**Trust Agreement**"). Upper case terms used herein shall have the meanings ascribed to such terms in the Trust Agreement.

In the event (i) the Company delivers to you a Termination Letter substantially in the form of Exhibit A to the Trust Agreement and (ii) the Consummation Date (as defined in such Exhibit A) occurs, in addition to the other documents required to be delivered pursuant to Exhibit A of the Trust Agreement, assuming you are the Trustee on such date, then, in consideration for the electronic transfer of 1,363,500 shares of the Company's common stock, using the Depository Trust Company's DWAC (Deposit/Withdrawal at Custodian) System, to an account specified by the Company, on the Consummation Date you are irrevocably instructed to deliver as the initial distribution of funds the sum of \$13,607,730, which must be delivered in accordance with the bank wire instructions provided to you below:

Credit Suisse instructions for Transfer, Physical Delivery, and Wire Payment:

For Registration

Credit Suisse Securities (USA) LLC
One Madison Avenue-2nd Floor
New York, NY 10010
Tx Id # 05-0546650

Physical Deliver

DTCC / N Y Window

55 Water Street

New York, N Y 10041

Att: Robert Mendez (212) 855-2441

Ref: FAO-Credit Suisse NY, Participant # 0355

Fed Wire Payment

Citibank, N.A.

aba # 021 000 089

a/c # 092-53506

FAO-Credit Suisse Securities (USA) LLC

Att: Jerry Gordon or Nancy Garcia (212) 538-6320

P & I Wire Payment

Citibank

aba # 021 000 089

a/c # 092-53506

FAO-Credit Suisse Securities (USA) LLC

Att: Pat Frisina (212) 538-9520

Kindly acknowledge where indicated below, your receipt and understanding of these instructions and return a copy to Akerman Senterfitt, attention: Bradley D. Houser, facsimile number (305) 374-5095.

A facsimile signed and electronically delivered copy of this letter shall be deemed an original.

Very truly yours,

ENTERPRISE ACQUISITION CORP.

By: /s/ Ezra Shashoua

Name: Ezra Shashoua

Title: Chief Financial Officer

Acknowledged and Agreed:

CONTINENTAL STOCK TRANSFER &
TRUST COMPANY

By: /s/ Steven Nelson

Name: Steven Nelson

Title: Chairman, President, Secretary

Credit Suisse Securities (USA), LLC

By: /s/ Joe Capone

Name: Joe Capone

Title: Director

STOCK PURCHASE AGREEMENT

STOCK PURCHASE AGREEMENT (this "**Agreement**") made as of this 30th day of October, 2009 between Enterprise Acquisition Company, Inc., a Delaware corporation ("**Buyer**" or "**Enterprise**") and the signatory on the execution page hereof ("**Seller**").

WHEREAS, Buyer was organized for the purpose of acquiring, through a merger, capital stock exchange, asset acquisition or other similar business combination, an operating business ("**Business Combination**"); and

WHEREAS, Buyer consummated an initial public offering in November, 2007 ("**IPO**") in connection with which it raised net proceeds of approximately \$247.5 million, a significant portion of which was placed in a trust account pending the consummation of a Business Combination, or the dissolution and liquidation of Buyer in the event it is unable to consummate a Business Combination on or prior to November 7, 2009; and

WHEREAS, Buyer has entered into that certain Agreement and Plan of Merger, dated July 29, 2009, among Enterprise, ARMOUR Residential REIT, Inc., a Maryland corporation ("**ARMOUR**") and ARMOUR Merger Sub Corp., a Delaware corporation ("**Merger Sub Corp.**") and a wholly-owned subsidiary of ARMOUR, pursuant to which (i) Merger Sub Corp. will merge with and into Enterprise (the "**Merger**") with Enterprise surviving the merger and becoming a wholly-owned subsidiary of ARMOUR and (ii) holders of Enterprise securities (not exercising conversion rights as described below) at the time of merger will be security holders of ARMOUR. Upon consummation of the Merger, Enterprise's outstanding common stock will be converted into like securities of ARMOUR (the "**ARMOUR Common Stock**"), on a one-to-one basis.

WHEREAS, the approval of the Merger is contingent upon, among other things, the affirmative vote of holders of a majority of the outstanding common shares of Enterprise at the special meeting called to approve the Merger; and

WHEREAS, pursuant to certain provisions in Buyer's amended and restated certificate of incorporation, a holder of shares of Buyer's common stock issued in the IPO may, if it votes against the Merger, demand that Buyer convert such common shares into cash ("**Conversion Rights**"); and

WHEREAS the Merger cannot be consummated if holders of 30% (or more or 50% or more, if Enterprise stockholders approve an amendment to its amended and restated articles of incorporation) of Enterprise common stock issued in the IPO exercise their Conversion Rights; and

WHEREAS, Seller has agreed to sell to Buyer and Buyer has agreed to purchase from Seller the common shares set forth on the execution page of this Agreement ("**Shares**") for the purchase price per share set forth therein ("**Purchase Price Per Share**") and for the aggregate purchase price set forth therein ("**Aggregate Purchase Price**").

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Purchase. Subject to Section 7, Seller hereby sells to Buyer and Buyer hereby purchases from Seller at the Closing (as defined in Section 4(c)) the Shares at the Purchase Price Per Share, for the Aggregate Purchase Price.

2. Agreement not to Convert; Appointment of Proxy and Attorney-in-Fact. In further consideration of the Aggregate Purchase Price, Seller hereby agrees it has not and will not exercise its Conversion Rights or, if it has already exercised its Conversion Rights, it hereby withdraws and revokes such exercise and will execute all necessary documents and take all actions required in furtherance of such revocation. Seller acknowledges that the record date to vote on the proposals set forth in the proxy statement/prospectus (the "**Proxy Statement**") filed by Buyer with the U.S. Securities Exchange Commission (the "**SEC**") has passed. Accordingly, solely with respect to the vote for the Merger and the other proposals set forth in the Proxy Statement, Seller hereby agrees to upon request of Buyer vote in favor of the Merger and such other proposals and appoints Daniel C. Staton and Ezra Shashoua and each of them each with full power of substitution, as his proxy and attorney-in-fact, to the full extent of Seller's rights with respect to the Shares (and any and all other shares or securities or rights issued or issuable in respect thereof) to vote in such manner as each such person or his substitute shall in his sole discretion deem proper, and to otherwise act (including without limitation acting by written consent) with respect to all the Shares at any meeting of stockholders (whether annual or special and whether or not an adjourned meeting) of Buyer held on or prior to November 7, 2009. This proxy is coupled with an interest and is irrevocable. Execution by Seller of this Agreement shall revoke, without further action, all prior proxies granted by Seller at any time with respect to the Shares (and such other shares or other securities) and no subsequent proxies will be given by Seller (and if given will be deemed not to be effective).

3. No Right to Additional Shares. Enterprise's stockholders of record are entitled to receive one share of ARMOUR Common Stock for each share of Enterprise common stock owned immediately prior to the consummation of the Merger (the "**Exchange**"). Although Seller will be a stockholder of record immediately prior to the Merger, Seller hereby acknowledges that Seller irrevocably waives any right, title or interest it may have in receiving any such ARMOUR Common Stock distributed pursuant to the Exchange. Seller hereby acknowledges that by virtue of the sale hereunder, Seller will not become a stockholder of ARMOUR, and the Shares shall automatically be cancelled and shall cease to exist and shall represent only the right to receive the Aggregate Purchase Price there for in accordance with the terms of this Agreement. Additionally, each of Buyer and Seller hereby agree and acknowledge that this provision is material to this Agreement and a significant consideration in Buyer's willingness to enter into this Agreement.

4. Closing Matters.

(a) Within two business days of the date of this Agreement, (i) Seller shall provide Buyer with a true and correct copy of the voting instruction form with respect to the Shares held by Seller indicating the financial institution through which such shares are held and

the control number provided by Broadridge Financial Solutions (or other similar service provider) regarding the voting of the Shares or written confirmation of such information as would appear on the voting instruction form; and (ii) Buyer shall send the notice attached as Annex 1 hereto to Enterprise's transfer agent.

(b) Prior to the Closing, Seller shall deliver or cause to be delivered to Buyer appropriate instructions for book entry transfers of ownership of the Shares from Seller to Buyer; provided, that the instructions shall not be effective until Closing.

(c) The closing of the purchase and sale of the Shares ("**Closing**") will occur on the date on which Buyer's trust account is liquidated after the Merger is consummated (the "**Closing Date**"). The Company shall use commercially reasonable efforts to cause the trust account to be liquidated on the Closing Date but in no event shall such liquidation occur more than one business day after the Closing Date. At the Closing, Buyer shall pay Seller the Aggregate Purchase Price by wire transfer from Enterprise's trust account of immediately available funds to an account specified by Seller and Seller against the delivery of the Shares shall deliver the Shares to Buyer electronically using the Depository Trust Company's DWAC (Deposit/Withdrawal at Custodian) System to an account specified by Buyer. In the event the trust account does not contain sufficient funds to satisfy the Purchase Price on the Closing Date, Buyer shall pay Seller, by wire transfer, such additional amounts from sources other than the trust account to satisfy the Purchase Price. It shall be a condition to the obligation of Buyer on the one hand and Seller on the other hand, to consummate the transfer of the Shares contemplated hereunder that the other party's representations and warranties are true and correct on the Closing Date with the same effect as though made on such date, unless waived in writing by the party to whom such representations and warranties are made.

5. Representations and Warranties of the Seller. Seller hereby represents and warrants to Buyer on the date hereof and on the Closing that:

(a) Sophisticated Seller. Seller is sophisticated in financial matters and is able to evaluate the risks and benefits attendant to the sale of Shares to Buyer.

(b) Independent Investigation. Except for the representations contained in this Agreement, Seller, in making the decision to sell the Shares to Buyer, has not relied upon any oral or written representations or assurances from Buyer or any of its officers, directors or employees or any other representatives or agents of Buyer. Seller has had access to all of the filings made by Enterprise and ARMOUR with the SEC, pursuant to the Securities Exchange Act of 1934 (the "**Exchange Act**") and the Securities Act of 1933 in each case to the extent available publicly via the SEC's Electronic Data Gathering, Analysis and Retrieval system.

(c) Authority. This Agreement has been validly authorized, executed and delivered by Seller and, assuming the due authorization, execution and delivery thereof by Buyer, is a valid and binding agreement enforceable in accordance with its terms, subject to the general principles of equity and to bankruptcy or other laws affecting the enforcement of creditors' rights generally. The execution, delivery and performance of this Agreement by Seller does not and will not conflict with, violate or cause a breach of, constitute a default under, or result in a violation of (i) any agreement, contract or instrument to which Seller is a party which would prevent Seller

from performing its obligations hereunder or (ii) any law, statute, rule or regulation to which Seller is subject.

(d) No Legal Advice from Buyer. Seller acknowledges that it has had the opportunity to review this Agreement and the transactions contemplated by this Agreement with Seller's own legal counsel and investment and tax advisors. Except for the representations contained in this Agreement, Seller is not relying on any statements or representations of Buyer or any of its representatives or agents for legal, tax or investment advice with respect to this Agreement or the transactions contemplated by the Agreement.

(e) Ownership of Shares. Seller is the legal and beneficial owner of the Shares and will transfer to Buyer on the Closing Date good and marketable title to the Shares free and clear of any liens, claims, security interests, options, charges or any other encumbrance whatsoever. The Seller beneficially owned all of the Shares as of the close of the trading day on October 5, 2009 and has the sole right to exercise conversion rights with respect to all of the Shares.

6. Representations and Warranties of Buyer. Buyer hereby represents to the Seller that:

(a) Organization and Authority. Buyer is a corporation, duly incorporated, validly existing and in good standing in the jurisdiction of its incorporation. Buyer has the requisite corporate power and authority to execute, deliver and carry out the terms of this Agreement and to consummate the transactions contemplated hereby and thereby.

(b) Governmental Approvals. All consents, approvals, orders, authorizations, registrations, qualifications, designations, declarations or filings with any governmental or other authority on the part of Buyer required in connection with the consummation of the transactions contemplated in the Agreement have been or shall have been obtained prior to and be effective as of the Closing.

(c) Sophisticated Buyer. Buyer is sophisticated in financial matters and is able to evaluate the risks and benefits attendant to the purchase of Shares from Seller.

(d) Independent Investigation. Buyer, in making the decision to purchase the Shares from Seller, has not relied upon any oral or written representations or assurances from Seller or any of its officers, directors, partners or employees or any other representatives or agents of Seller.

(e) Authority. This Agreement has been validly authorized, executed and delivered by Buyer and, assuming the due authorization, execution and delivery thereof by Seller, is a valid and binding agreement enforceable in accordance with its terms, subject to the general principles of equity and to bankruptcy or other laws affecting the enforcement of creditors' rights generally. The execution, delivery and performance of this Agreement by Buyer does not and

will not conflict with, violate or cause a breach of, constitute a default under, or result in a violation of (i) any agreement, contract or instrument to which Buyer is a party which would prevent Buyer from performing its obligations hereunder, (ii) any law, statute, rule or regulation to which Buyer is subject or (iii) Buyer's certificate of incorporation, bylaws and other organizational and constituent documents.

(f) No Brokers. No broker, investment banker, financial advisor, finder or other person has been retained by or is authorized to act on behalf of Buyer that will be entitled to any fee or commission for which the Seller will be liable in connection with the execution of this Agreement or the consummation of the transactions contemplated hereby.

(g) Trust Account. After taking into account all liabilities and other obligations of the Buyer, the trust account contains sufficient funds to satisfy the Purchase Price.

(h) No Legal Advice from Seller. Buyer acknowledges that it has had the opportunity to review this Agreement and the transactions contemplated by this Agreement with Buyer's own legal counsel and investment and tax advisors. Buyer is relying solely on such counsel and advisors and not on any statements or representations of Seller or any of its representatives or agents for legal, tax or investment advice with respect to this Agreement or the transactions contemplated by this Agreement.

(i) Best Price. Buyer has made no Purchase Price Per Share offer to any other party in excess of such Purchase Price Per Share being offered to Seller. If Buyer offers a Purchase Price Per Share to any party in excess of the Purchase Price Per Share offered to Seller (such offer, a "**Greater Offer**"), Buyer shall (a) inform Seller in writing of the Greater Offer and (b) pay to Seller the difference between (i) the Greater Offer and (ii) the Purchase Price Per Share offered to Seller. For purposes of this Section 6(i), "Purchase Price Per Share" shall not include any fees paid to a third party "aggregator" engaged by the Buyer to buy shares from Buyer stockholders who have indicated an intention to convert their shares and/or vote against the Merger.

7. Termination. Notwithstanding any provision in this Agreement to the contrary, this Agreement shall become null and void and of no force and effect upon the earlier to occur of (a) the termination of the Merger and (b) 11:59 pm, eastern daylight time, on November 7, 2009 if the Merger has not been consummated by such time. Notwithstanding any provision in this Agreement to the contrary, Buyer's obligation to purchase the Shares from Seller shall be conditioned on the consummation of the Merger.

8. Covenant of Seller. After the execution of this Agreement and prior to Closing, Seller shall not acquire any common stock, warrants or other securities of HACI or effect any derivative transactions with respect thereto.

9. Covenant of Buyer. Buyer hereby covenants and agrees that it shall comply with all filing obligations, if any, under the Exchange Act, as amended, with respect to its ownership of the Shares, or the transactions contemplated hereby.

10. Acknowledgement; Waiver. Seller (i) acknowledges that Buyer may possess or have access to material non-public information which has not been communicated to Seller;

(ii) hereby waives any and all claims, whether at law, in equity or otherwise, that he, she, or it may now have or may hereafter acquire, whether presently known or unknown, against Buyer or any of its officers, directors, employees, agents, affiliates, subsidiaries, successors or assigns relating to any failure to disclose any non-public information in connection with the transaction contemplated by this Agreement, including, without limitation, any claims arising under Rule 10-b(5) of the Exchange Act; and (iii) is aware that Buyer is relying on the truth of the representations set forth in Section 5 of this Agreement and the foregoing acknowledgement and waiver in clauses (i) and (ii) above, respectively, in connection with the transactions contemplated by this Agreement.

11. Counterparts; Facsimile. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. This Agreement or any counterpart may be executed via facsimile transmission, and any such executed facsimile copy shall be treated as an original.

12. Governing Law. This Agreement shall for all purposes be deemed to be made under and shall be construed in accordance with the laws of the State of New York. Each of the parties hereby agrees that any action, proceeding or claim against it arising out of or relating in any way to this Agreement shall be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive. Each of the parties hereby waives any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum.

13. Remedies. Each of the parties hereto acknowledges and agrees that, in the event of any breach of any covenant or agreement contained in this Agreement by the other party, money damages may be inadequate with respect to any such breach and the non-breaching party may have no adequate remedy at law. It is accordingly agreed that each of the parties hereto shall be entitled, in addition to any other remedy to which they may be entitled at law or in equity, to seek injunctive relief and/or to compel specific performance to prevent breaches by the other party hereto of any covenant or agreement of such other party contained in this Agreement.

14. Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and permitted assigns. This Agreement shall not be assigned by either party without the prior written consent of the other party hereto.

15. Headings. The descriptive headings of the Sections hereof are inserted for convenience only and do not constitute a part of this Agreement.

16. Entire Agreement; Changes in Writing. This Agreement constitutes the entire agreement among the parties hereto and supersedes and cancels any prior agreements, representations and warranties, whether oral or written, among the parties hereto relating to the transaction contemplated hereby. Neither this Agreement nor any provision hereof may be changed or amended orally, but only by an agreement in writing signed by the other party hereto.

17. Seller W-9. Seller agrees to provide to Buyer an Internal Revenue Service Request for Taxpayer Identification Number and Certification Form W-9.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth on the first page of this Agreement.

ENTERPRISE ACQUISITION CORP.

By: /s/ Daniel C. Staton
Name: Daniel C. Staton
Title: President and Chief Executive Officer

CITIGROUP GLOBAL MARKETS INC.

By: /s/ Jacqueline Crammer
Name: Jacqueline Crammer
Title:

Purchase Price Per Share: \$9.98 (subject to adjustment at Closing so that such amount will be an amount per share equal to the amount per share converting stockholders receive pursuant to Article Seventh of Buyer's amended and restated certificate of incorporation)

Number of Shares: 350,000

Signature Page to Stock Purchase Agreement

**ENTERPRISE ACQUISITION CORP.
6800 BROKEN SOUND PARKWAY
BOCA RATON, FLORIDA 33487**

October 26, 2009

Continental Stock Transfer & Trust Company
17 Battery Place
New York, New York 10004
Attn: Steven Nelson

Re: Enterprise Acquisition Corp. Trust Account No. 530-151669

Gentlemen:

Enterprise Acquisition Corp. (the "**Company**") is providing these irrevocable instructions to you in connection with the above described Trust Account established in connection with and pursuant to an Investment Management Trust Agreement, dated as of November 7, 2007 between the Company and Continental Stock Transfer & Trust Company as Trustee (the "**Trust Agreement**"). Upper case terms used herein shall have the meanings ascribed to such terms in the Trust Agreement.

In the event (i) the Company delivers to you a Termination Letter substantially in the form of Exhibit A to the Trust Agreement and (ii) the Consummation Date (as defined in such Exhibit A) occurs, in addition to the other documents required to be delivered pursuant to Exhibit A of the Trust Agreement, assuming you are the Trustee on such date, then, in consideration for the electronic transfer of 350,000 shares of the Company's common stock, using the Depository Trust Company's DWAC (Deposit/Withdrawal at Custodian) System, to an account specified by the Company, on the Consummation Date you are irrevocably instructed to deliver as the initial distribution of funds the sum of \$3,493,000, which must be delivered to Citigroup Global Markets, Inc. in accordance with the bank wire instructions provided to you below:

WIRE TRANSFER INFORMATION:

Contact person: Jacqueline Crammer
Telephone Number: (212) 657-0083
Fax Number: (201) 526-6637

BANK: Chase Manhattan Bank
Account: 066198054
ABA # 021000021
Credit to CITIGROUP GLOBAL MARKETS
Internal Processing Acct# 0016942914

The address for Citigroup Global Markets, Inc. is 390 Greenwich Street, New York, NY 10013. The contact person for Citigroup Global Markets, Inc. is Steven Kelz. She can be reached at 212-723-4737.

Kindly acknowledge where indicated below, your receipt and understanding of these instructions and return a copy to Akerman Senterfitt, attention: Bradley D. Houser, facsimile number (305) 374-5095.

A facsimile signed and electronically delivered copy of this letter shall be deemed an original.

Very truly yours,

ENTERPRISE ACQUISITION CORP.

By: /s/ Daniel C. Staton

Name: Daniel C. Staton

Title: President and Chief Executive Officer

Acknowledged and Agreed:

CONTINENTAL STOCK TRANSFER &
TRUST COMPANY

By: /s/ Steven Nelson

Name: Steven Nelson

Title: Chairman, President, Secretary

Citigroup Global Markets, Inc.

By: /s/ Jacqueline Crammer

Name: Jacqueline Crammer

Title:

STOCK PURCHASE AGREEMENT

STOCK PURCHASE AGREEMENT (this "**Agreement**") made as of this 30th day of October, 2009 between Enterprise Acquisition Company, Inc., a Delaware corporation ("**Buyer**" or "**Enterprise**") and the signatory on the execution page hereof ("**Seller**").

WHEREAS, Buyer was organized for the purpose of acquiring, through a merger, capital stock exchange, asset acquisition or other similar business combination, an operating business ("**Business Combination**"); and

WHEREAS, Buyer consummated an initial public offering in November, 2007 ("**IPO**") in connection with which it raised net proceeds of approximately \$247.5 million, a significant portion of which was placed in a trust account pending the consummation of a Business Combination, or the dissolution and liquidation of Buyer in the event it is unable to consummate a Business Combination on or prior to November 7, 2009; and

WHEREAS, Buyer has entered into that certain Agreement and Plan of Merger, dated July 29, 2009, among Enterprise, ARMOUR Residential REIT, Inc., a Maryland corporation ("**ARMOUR**") and ARMOUR Merger Sub Corp., a Delaware corporation ("**Merger Sub Corp.**") and a wholly-owned subsidiary of ARMOUR, pursuant to which (i) Merger Sub Corp. will merge with and into Enterprise (the "**Merger**") with Enterprise surviving the merger and becoming a wholly-owned subsidiary of ARMOUR and (ii) holders of Enterprise securities (not exercising conversion rights as described below) at the time of merger will be security holders of ARMOUR. Upon consummation of the Merger, Enterprise's outstanding common stock will be converted into like securities of ARMOUR (the "**ARMOUR Common Stock**"), on a one-to-one basis.

WHEREAS, the approval of the Merger is contingent upon, among other things, the affirmative vote of holders of a majority of the outstanding common shares of Enterprise at the special meeting called to approve the Merger; and

WHEREAS, pursuant to certain provisions in Buyer's amended and restated certificate of incorporation, a holder of shares of Buyer's common stock issued in the IPO may, if it votes against the Merger, demand that Buyer convert such common shares into cash ("**Conversion Rights**"); and

WHEREAS the Merger cannot be consummated if holders of 30% (or more or 50% or more, if Enterprise stockholders approve an amendment to its amended and restated articles of incorporation) of Enterprise common stock issued in the IPO exercise their Conversion Rights; and

WHEREAS, Seller has agreed to sell to Buyer and Buyer has agreed to purchase from Seller the common shares set forth on the execution page of this Agreement ("**Shares**") for the purchase price per share set forth therein ("**Purchase Price Per Share**") and for the aggregate purchase price set forth therein ("**Aggregate Purchase Price**").

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Purchase. Subject to Section 7, Seller hereby sells to Buyer and Buyer hereby purchases from Seller at the Closing (as defined in Section 4(c)) the Shares at the Purchase Price Per Share, for the Aggregate Purchase Price.

2. Agreement not to Convert; Appointment of Proxy and Attorney-in-Fact. In further consideration of the Aggregate Purchase Price, Seller hereby agrees it has not and will not exercise its Conversion Rights or, if it has already exercised its Conversion Rights, it hereby withdraws and revokes such exercise and will execute all necessary documents and take all actions required in furtherance of such revocation. Seller acknowledges that the record date to vote on the proposals set forth in the proxy statement/prospectus (the "**Proxy Statement**") filed by Buyer with the U.S. Securities Exchange Commission (the "**SEC**") has passed. Accordingly, solely with respect to the vote for the Merger and the other proposals set forth in the Proxy Statement, Seller hereby agrees to upon request of Buyer vote in favor of the Merger and such other proposals and appoints Daniel C. Staton and Ezra Shashoua and each of them each with full power of substitution, as his proxy and attorney-in-fact, to the full extent of Seller's rights with respect to the Shares (and any and all other shares or securities or rights issued or issuable in respect thereof) to

vote in such manner as each such person or his substitute shall in his sole discretion deem proper, and to otherwise act (including without limitation acting by written consent) with respect to all the Shares at any meeting of stockholders (whether annual or special and whether or not an adjourned meeting) of Buyer held on or prior to November 7, 2009. This proxy is coupled with an interest and is irrevocable. Execution by Seller of this Agreement shall revoke, without further action, all prior proxies granted by Seller at any time with respect to the Shares (and such other shares or other securities) and no subsequent proxies will be given by Seller (and if given will be deemed not to be effective).

3. No Right to Additional Shares. Enterprise's stockholders of record are entitled to receive one share of ARMOUR Common Stock for each share of Enterprise common stock owned immediately prior to the consummation of the Merger (the "**Exchange**"). Although Seller will be a stockholder of record immediately prior to the Merger, Seller hereby acknowledges that Seller irrevocably waives any right, title or interest it may have in receiving any such ARMOUR Common Stock distributed pursuant to the Exchange. Seller hereby acknowledges that by virtue of the sale hereunder, Seller will not become a stockholder of ARMOUR, and the Shares shall automatically be cancelled and shall cease to exist and shall represent only the right to receive the Aggregate Purchase Price there for in accordance with the terms of this Agreement. Additionally, each of Buyer and Seller hereby agree and acknowledge that this provision is material to this Agreement and a significant consideration in Buyer's willingness to enter into this Agreement.

4. Closing Matters.

(a) Within two business days of the date of this Agreement, (i) Seller shall provide Buyer with a true and correct copy of the voting instruction form with respect to the Shares held by Seller indicating the financial institution through which such shares are held and the control number provided by Broadridge Financial Solutions (or other similar service provider) regarding the voting of the Shares or written confirmation of such information as would appear on the voting instruction form; and (ii) Buyer shall send the notice attached as Annex 1 hereto to Enterprise's transfer agent.

(b) Prior to the Closing, Seller shall deliver or cause to be delivered to Buyer appropriate instructions for book entry transfers of ownership of the Shares from Seller to Buyer; provided, that the instructions shall not be effective until Closing.

(c) The closing of the purchase and sale of the Shares ("**Closing**") will occur on the date on which Buyer's trust account is liquidated after the Merger is consummated (the "**Closing Date**"). The Company shall use commercially reasonable efforts to cause the trust account to be liquidated on the Closing Date but in no event shall such liquidation occur more than one business day after the Closing Date. At the Closing, Buyer shall pay Seller the Aggregate Purchase Price by wire transfer from Enterprise's trust account of immediately available funds to an account specified by Seller and Seller against the delivery of the Shares shall deliver the Shares to Buyer electronically using the Depository Trust Company's DWAC (Deposit/Withdrawal at Custodian) System to an account specified by Buyer. In the event the trust account does not contain sufficient funds to satisfy the Purchase Price on the Closing Date, Buyer shall pay Seller, by wire transfer, such additional amounts from sources other than the trust account to satisfy the Purchase Price. It shall be a condition to the obligation of Buyer on the one hand and Seller on the other hand, to consummate the transfer of the Shares contemplated hereunder that the other party's representations and warranties are true and correct on the Closing Date with the same effect as though made on such date, unless waived in writing by the party to whom such representations and warranties are made.

5. Representations and Warranties of the Seller. Seller hereby represents and warrants to Buyer on the date hereof and on the Closing that:

(a) Sophisticated Seller. Seller is sophisticated in financial matters and is able to evaluate the risks and benefits attendant to the sale of Shares to Buyer.

(b) Independent Investigation. Except for the representations contained in this Agreement, Seller, in making the decision to sell the Shares to Buyer, has not relied upon any oral or written representations or assurances from Buyer or any of its officers, directors or employees or any other representatives or agents of Buyer. Seller has had access to all of the filings made by Enterprise and ARMOUR with the SEC, pursuant to the Securities Exchange Act of 1934 (the "**Exchange Act**") and the Securities Act of 1933 in each case to the extent available publicly via the SEC's Electronic Data Gathering, Analysis and Retrieval system.

(c) Authority. This Agreement has been validly authorized, executed and delivered by Seller and, assuming the due authorization, execution and delivery thereof by Buyer, is a valid and binding agreement enforceable in accordance with its terms, subject to the general principles of equity and to bankruptcy or other laws affecting the enforcement of creditors' rights generally. The execution, delivery and performance of this Agreement by Seller does not and will not conflict with, violate or cause a breach of, constitute a default under, or result in a violation of (i) any agreement, contract or instrument to which Seller is a party which would prevent Seller from performing its obligations hereunder or (ii) any law, statute, rule or regulation to which Seller is subject.

(d) No Legal Advice from Buyer. Seller acknowledges that it has had the opportunity to review this Agreement and the transactions contemplated by this Agreement with Seller's own legal counsel and investment and tax advisors. Except for the representations contained in this Agreement, Seller is not relying on any statements or representations of Buyer or any of its representatives or agents for legal, tax or investment advice with respect to this Agreement or the transactions contemplated by the Agreement.

(e) Ownership of Shares. Seller is the legal and beneficial owner of the Shares and will transfer to Buyer on the Closing Date good and marketable title to the Shares free and clear of any liens, claims, security interests, options, charges or any other encumbrance whatsoever. The Seller beneficially owned all of the Shares as of the close of the trading day on October 5, 2009 and has the sole right to exercise conversion rights with respect to all of the Shares.

(f) Number of Shares. The Shares being transferred pursuant to this Agreement represent all the common stock owned by Seller as of the date hereof.

(g) Seller Taxes. Seller understands that Seller (and not the Buyer) shall be responsible for any and all tax liabilities of Seller that may arise as a result of the transactions contemplated by this Agreement.

(h) Aggregate Purchase Price Negotiated. Seller represents that both the amount of Shares and the Aggregate Purchase Price were negotiated figures by the parties and that the terms and conditions by the parties of this Agreement may differ from arrangements entered into with other holders of Buyer's common stock.

6. Representations and Warranties of Buyer. Buyer hereby represents to the Seller that:

(a) Organization and Authority. Buyer is a corporation, duly incorporated, validly existing and in good standing in the jurisdiction of its incorporation. Buyer has the requisite corporate power and authority to execute, deliver and carry out the terms of this Agreement and to consummate the transactions contemplated hereby and thereby.

(b) Governmental Approvals. All consents, approvals, orders, authorizations, registrations, qualifications, designations, declarations or filings with any governmental or other authority on the part of Buyer required in connection with the consummation of the transactions contemplated in the Agreement have been or shall have been obtained prior to and be effective as of the Closing.

(c) Sophisticated Buyer. Buyer is sophisticated in financial matters and is able to evaluate the risks and benefits attendant to the purchase of Shares from Seller.

(d) Independent Investigation. Buyer, in making the decision to purchase the Shares from Seller, has not relied upon any oral or written representations or assurances from Seller or any of its officers, directors, partners or employees or any other representatives or agents of Seller.

(e) Authority. This Agreement has been validly authorized, executed and delivered by Buyer and, assuming the due authorization, execution and delivery thereof by Seller, is a valid and binding agreement enforceable in accordance with its terms, subject to the general principles of equity and to bankruptcy or other laws affecting the enforcement of creditors' rights generally. The execution, delivery and performance of this Agreement by Buyer does not and will not conflict with, violate or cause a breach of, constitute a default under, or result in a violation of (i) any agreement, contract or instrument to which Buyer is a party which would prevent Buyer from performing its obligations hereunder, (ii) any law, statute, rule or regulation to which Buyer is subject or (iii) Buyer's certificate of incorporation, bylaws and other organizational and constituent documents.

(f) No Brokers. No broker, investment banker, financial advisor, finder or other person has been retained by or is authorized to act on behalf of Buyer that will be entitled to any fee or commission for which the Seller will be liable in connection with the execution of this Agreement or the consummation of the transactions contemplated hereby.

(g) Trust Account. After taking into account all liabilities and other obligations of the Buyer, the trust account contains sufficient funds to satisfy the Purchase Price.

(h) No Legal Advice from Seller. Buyer acknowledges that it has had the opportunity to review this Agreement and the transactions contemplated by this Agreement with Buyer's own legal counsel and investment and tax advisors. Buyer is relying solely on such counsel and advisors and not on any statements or representations of Seller or any of its representatives or agents for legal, tax or investment advice with respect to this Agreement or the transactions contemplated by this Agreement.

(i) Best Price. Buyer has made no Purchase Price Per Share offer to any other party in excess of such Purchase Price Per Share being offered to Seller. If Buyer offers a Purchase Price Per Share to any party in excess of the Purchase Price Per Share offered to Seller (such offer, a "**Greater Offer**"), Buyer shall (a) inform Seller in writing of the Greater Offer and (b) pay to Seller the difference between (i) the Greater Offer and (ii) the Purchase Price Per Share offered to Seller. For purposes of this Section 6(i), "Purchase Price Per Share" shall not include any fees paid to a third party "aggregator" engaged by the Buyer to buy shares from Buyer stockholders who have indicated an intention to convert their shares and/or vote against the Merger.

7. Termination. Notwithstanding any provision in this Agreement to the contrary, this Agreement shall become null and void and of no force and effect upon the earlier to occur of (a) the termination of the Merger and (b) 11:59 pm, eastern daylight time, on November 7, 2009 if the Merger has not been consummated by such time. Notwithstanding any provision in this Agreement to the contrary, Buyer's obligation to purchase the Shares from Seller shall be conditioned on the consummation of the Merger.

8. Covenant of Seller. After the execution of this Agreement and prior to Closing, Seller shall not acquire any common stock, warrants or other securities of EST or effect any derivative transactions with respect thereto.

9. Covenant of Buyer. Buyer hereby covenants and agrees that it shall comply with all filing obligations, if any, under the Exchange Act, as amended, with respect to its ownership of the Shares, or the transactions contemplated hereby.

10. Acknowledgement; Waiver. Seller (i) acknowledges that Buyer may possess or have access to material non-public information which has not been communicated to Seller; (ii) hereby waives any and all claims, whether at law, in equity or otherwise, that he, she, or it may now have or may hereafter acquire, whether presently known or unknown, against Buyer or any of its officers, directors, employees, agents, affiliates, subsidiaries, successors or assigns relating to any failure to disclose any non-public information in connection with the transaction contemplated by this Agreement, including, without limitation, any claims arising under Rule 10-b(5) of the Exchange Act; and (iii) is aware that Buyer is relying on the truth of the representations set forth in Section 5 of this Agreement and the foregoing acknowledgement and waiver in clauses (i) and (ii) above, respectively, in connection with the transactions contemplated by this Agreement.

11. Counterparts; Facsimile. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. This Agreement or any counterpart may be executed via facsimile transmission, and any such executed facsimile copy shall be treated as an original.

12. Governing Law. This Agreement shall for all purposes be deemed to be made under and shall be construed in accordance with the laws of the State of New York. Each of the parties hereby agrees that any action, proceeding or claim against it arising out of or relating in any way to this Agreement shall be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive. Each of the parties hereby waives any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum.

13. Remedies. Each of the parties hereto acknowledges and agrees that, in the event of any breach of any covenant or agreement contained in this Agreement by the other party, money damages may be inadequate with respect to any such breach and the non-breaching party may have no adequate remedy at law. It is accordingly agreed that each of the parties hereto shall be entitled, in addition to any other remedy to which they may be entitled at law or in equity, to seek injunctive relief and/or to compel specific performance to prevent breaches by the other party hereto of any covenant or agreement of such other party contained in this Agreement.

14. Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and permitted assigns. This Agreement shall not be assigned by either party without the prior written consent of the other party hereto.

15. Headings. The descriptive headings of the Sections hereof are inserted for convenience only and do not constitute a part of this Agreement.

16. Entire Agreement; Changes in Writing. This Agreement constitutes the entire agreement among the parties hereto and supersedes and cancels any prior agreements, representations and warranties, whether oral or written, among the parties hereto relating to the transaction contemplated hereby. Neither this Agreement nor any provision hereof may be changed or amended orally, but only by an agreement in writing signed by the other party hereto.

17. Seller W-9. Seller agrees to provide to Buyer an Internal Revenue Service Request for Taxpayer Identification Number and Certification Form W-9.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth on the first page of this Agreement.

ENTERPRISE ACQUISITION CORP.

By: /s/ Ezra Shashoua
Name: Ezra Shashoua
Title: Chief Financial Officer

Del Mar Master Fund, LTD

By: /s/ Marc Simons
Name: Marc Simons
Title: Director

Purchase Price Per Share: \$9.98 (subject to adjustment at Closing so that such amount will be an amount per share equal to the amount per share converting stockholders receive pursuant to Article Seventh of Buyer's amended and restated certificate of incorporation)

Number of Shares: 1,384,400

Signature Page to Stock Purchase Agreement

**ENTERPRISE ACQUISITION CORP.
6800 BROKEN SOUND PARKWAY
BOCA RATON, FLORIDA 33487**

October 30, 2009

Continental Stock Transfer & Trust Company

17 Battery Place

New York, New York 10004

Attn: Steven Nelson

Re: Enterprise Acquisition Corp. Trust Account No. 530-151669

Gentlemen:

Enterprise Acquisition Corp. (the "**Company**") is providing these irrevocable instructions to you in connection with the above described Trust Account established in connection with and pursuant to an Investment Management Trust Agreement, dated as of November 7, 2007 between the Company and Continental Stock Transfer & Trust Company as Trustee (the "**Trust Agreement**"). Upper case terms used herein shall have the meanings ascribed to such terms in the Trust Agreement.

In the event (i) the Company delivers to you a Termination Letter substantially in the form of Exhibit A to the Trust Agreement and (ii) the Consummation Date (as defined in such Exhibit A) occurs, in addition to the other documents required to be delivered pursuant to Exhibit A of the Trust Agreement, assuming you are the Trustee on such date, then, in consideration for the electronic transfer of 1,384,400 shares of the Company's common stock, using the Depository Trust Company's DWAC (Deposit/Withdrawal at Custodian) System, to an account specified by the Company, on the Consummation Date you are irrevocably instructed to deliver as the initial distribution of funds the sum of \$13,816,312 which must be delivered to J.P. Morgan Securities in accordance with the bank wire instructions provided to you below:

JPMorgan Chase

ABA #: 021000021

Account Name: JPMCC

Account #: 066001633 JPMCC

For Further Credit Account Name: Del Mar Master Fund

For Further Credit to: Account Number 102-32830

The address for J.P. Morgan Securities is 277 Park Avenue, 8th Floor New York, NY 10172. The contact person for J.P. Morgan Securities is Jason Spear. He can be reached at 212-272-0316.

Kindly acknowledge where indicated below, your receipt and understanding of these instructions and return a copy to Akerman Senterfitt, attention: Bradley D. Houser, facsimile number (305) 374-5095.

A facsimile signed and electronically delivered copy of this letter shall be deemed an original.

Very truly yours,

ENTERPRISE ACQUISITION CORP.

By: /s/ Ezra Shashoua
Name: Ezra Shashoua
Title: Chief Financial Officer

Acknowledged and Agreed:

CONTINENTAL STOCK TRANSFER &
TRUST COMPANY

By: /s/ Steven Nelson
Name: Steven Nelson
Title: Chairman, President, Secretary

Del Mar Master Fund, LTD

By: /s/ Marc Simons
Name: Marc Simons
Title: Director

**FIRST AMENDMENT
TO
THE AGREEMENT AND PLAN OF MERGER**

This FIRST AMENDMENT TO THE AGREEMENT AND PLAN OF MERGER

("Amendment") effective this 2nd day of November, 2009, is by and among ARMOUR RESIDENTIAL REIT, INC., a Maryland corporation ("Parent"), ARMOUR MERGER SUB CORP., a Delaware corporation ("Merger Sub"), and ENTERPRISE ACQUISITION CORP., a Delaware corporation (the "Company").

Recitals

WHEREAS, Parent, Merger Sub and the Company have previously entered into that certain Agreement and Plan of Merger dated as of July 29, 2009 (the "Agreement"); and

WHEREAS, Section 9.5 of the Agreement allows the parties to amend the Agreement; and

WHEREAS, the parties wish to amend the Agreement to reflect the terms set forth below.

Agreement

NOW, THEREFORE, in consideration of the premises, the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Section 7.1(h) of the Agreement is hereby deleted in its entirety.
2. Except as amended by the terms of this Amendment, the Agreement remains in full force and effect.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Amendment to be duly executed the day and year first written above.

ARMOUR RESIDENTIAL REIT, INC.

By: /s/ Jeffrey J. Zimmer
Jeffrey J. Zimmer
Name: Chief Executive Officer
Title:

ARMOUR MERGER SUB CORP.

By: /s/ Jeffrey J. Zimmer
Jeffrey J. Zimmer
Name: Chief Executive Officer
Title:

ENTERPRISE ACQUISITION CORP.

By: /s/ Daniel C. Staton
Daniel C. Staton
Name: President & CEO
Title:

[Signature Page to First Amendment to the Agreement and Plan of Merger]

Enterprise Acquisition Corp.
Files Supplement to Proxy Statement

BOCA RATON, Florida, November 2, 2009 – Enterprise Acquisition Corp. (NYSE Amex, Units: “EST.U”, Common Stock: “EST,” Warrants: “EST.WS”) (“Enterprise”) announced today that it has filed a supplement to its definitive proxy materials (the “Supplement”) relating to the previously announced proposed business combination with ARMOUR Residential REIT, Inc. (“ARMOUR”). The Supplement is available through the Securities and Exchange Commission's website at www.sec.gov. Stockholders and warrant holders are urged to read this supplement carefully as it includes important information with respect to the proposed business combination.

As detailed in the Supplement, the Merger Agreement among Enterprise, ARMOUR and ARMOUR Merger Sub Corp., a Delaware corporation and a wholly-owned subsidiary of ARMOUR, has been amended to delete, as a condition to the closing of the merger, the requirement that Enterprise have at least \$100 million in its trust account at the effective time of closing, after taking into account payment of certain expenses. Enterprise also announced that it had entered into additional forward contracts with institutional investors, bringing the aggregate number of shares subject to such forward contracts, and that will vote in favor of the merger at the special meetings, to approximately 5.2 million. Despite having removed such minimum cash requirement and entered into such forward contracts, as of November 2, 2009, Enterprise would need approximately 4.5 million additional votes in favor of the merger to consummate the merger. Enterprise continues to seek additional votes in favor of the proposals set forth below.

The special meetings will be held on Thursday, November 5, 2009 at 9:00 a.m. Eastern time at the offices of Akerman Senterfitt, One Southeast 3rd Avenue, Suite 2500, Miami, Florida 33131.

At the special meeting of stockholders, Enterprise stockholders will be asked to approve (i) amendments to the terms of its amended and restated certificate of incorporation to allow for the consummation of the proposed transaction with ARMOUR; (ii) the merger agreement with ARMOUR and the business combination contemplated by such merger agreement; and (iii) an increase from 30% to 50% the threshold contained in Enterprise's amended and restated certificate of incorporation regarding the amount of shares of common stock issued in Enterprise's initial public offering that may seek conversion without preventing a business combination from being consummated. In addition, at the special meeting of warrant holders, Enterprise warrant holders will be asked to approve an amendment to the warrant agreement to (i) increase the exercise price of Enterprise's warrants from \$7.50 per share to \$11.00 per share and (ii) extend the expiration date of the warrants from November 7, 2011 to November 7, 2013.

About Management

Upon consummation of the business combination, ARMOUR's investment team will be led by Co-Chief Executive Officers Scott J. Ulm and Jeffrey J. Zimmer. Mr. Ulm has 23 years of structured finance and debt capital markets experience, including mortgage-backed securities. Since 2005, Mr. Ulm has been Chief Executive Officer of Litchfield Capital Holdings, a structured finance manager. From 1986-2005, he held a variety of senior positions at Credit Suisse both in New York and London including Global Head of Asset-Backed securities, Head of United States and European Debt Capital Markets, and Global Co-Head of Collateralized Debt Obligations. While at Credit Suisse, Mr. Ulm was responsible for the underwriting and execution of more than \$100 billion of mortgage and asset-backed securities.

Mr. Zimmer has worked in the mortgage securities market for 25 years. From September 2003 through March 2008 he was Chief Executive Officer of Bimini Capital Management, Inc., a publicly traded REIT which managed over \$4 billion of agency mortgage assets, approximately \$4 billion in short term repurchase liabilities, and \$100 million in long term debt. Prior to 2003, he was a managing director at RBS/Greenwich Capital in the Mortgage-Backed and Asset-Backed Department where since 1990, he held various positions that included working closely with some of the nation's largest hedge funds, mortgage banks and investment management firms on various mortgage-backed securities investments. Mr. Zimmer was employed at Drexel Burnham Lambert in the institutional mortgage-backed sales area from 1984-1990.

Enterprise Acquisition Corp.

Located in Boca Raton, Florida, Enterprise Acquisition Corp. (www.enterpriseacq.com) is a blank check company formed for effecting a merger, capital stock exchange, asset acquisition or other similar business combination with one or more operating businesses. The prospective target is not limited to a particular industry.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, about Enterprise, ARMOUR and their combined business after completion of the proposed acquisition. Forward-looking statements are statements that are not historical facts. Such forward-looking statements, based upon the current beliefs and expectations of Enterprise's and ARMOUR's management, are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: the failure of Enterprise stockholders to approve the merger agreement and the transactions contemplated thereby; the number and percentage of Enterprise's stockholders voting against the acquisition and electing conversion rights; changing interpretations of generally accepted accounting principles; continued compliance with government regulations; legislation or regulatory environments; cyclical business trends; general economic conditions; geopolitical events and regulatory changes, as well as other relevant risks detailed in Enterprise's filings with the SEC. The information set forth herein should be read in light of such risks. Neither Enterprise nor ARMOUR assumes any obligation to update the information contained in this press release.

Enterprise and ARMOUR caution that the foregoing list of factors is not exclusive. Additional information concerning these and other risk factors is contained in Enterprise and ARMOUR's filings with the SEC. All subsequent written and oral forward-looking statements concerning Enterprise and ARMOUR, the merger, the related transactions or other matters and attributable to Enterprise and ARMOUR or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above. Enterprise and ARMOUR caution readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Enterprise and ARMOUR do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in their expectations or any change in events, conditions or circumstances on which any such statement is based.

Additional Information and Where to Find It

This communication is being made in respect of the proposed business combination involving Enterprise and ARMOUR. In connection with the proposed transaction, ARMOUR filed Amendment No. 3 to the Registration Statement on Form S-4 with the SEC on October 9, 2009, and the definitive Proxy Statement/Prospectus for Enterprise was mailed to stockholders and warrant holders of Enterprise on October 14, 2009. INVESTORS AND SECURITY HOLDERS OF ENTERPRISE ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and security holders will be able to obtain free copies of the definitive Proxy Statement/Prospectus and other documents filed with the SEC by Enterprise and ARMOUR through the website maintained by the SEC at www.sec.gov. Free copies of the definitive Proxy Statement/Prospectus and other documents filed with the SEC can also be obtained by directing a request to Enterprise Acquisition Corp., 6800 Broken Sound Parkway, Boca Raton, Florida 33487 Attention: Investor Relations.

Participants in Solicitation

Enterprise and ARMOUR and their respective directors and executive officers and other persons may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information regarding Enterprise's directors and executive officers is available in its Annual Report on Form 10-K for the year ended December 31, 2008, which was filed with the SEC on March 16, 2009, and information regarding ARMOUR's directors and executive officers is available in the definitive Proxy Statement/Prospectus filed with the SEC on October 13, 2009 by Enterprise and ARMOUR. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, is contained in the definitive Proxy Statement/Prospectus and other relevant materials filed with the SEC.

Investor Contact

Ezra Shashoua
Chief Financial Officer
Enterprise Acquisition Corp.
(561) 988-1700