

FIRST AMENDMENT TO COMMERCIAL CONTRACT

The City of Haines City, Florida, a Florida municipal corporation, (“Buyer”) and Haines Depot, LLC, a Florida limited liability company, desire to amend that certain Commercial Contract approved by the City Commission of the Buyer on April 20, 2023 (the “Commercial Contract”) related to the purchase and sale of real property.

The Buyer and Seller hereby agree to amend the Commercial Contract as follows:

1. Paragraph 2(a): The deposit shall be \$50,000.00.
2. Paragraph 3: The time for acceptance of the Contract and First Amendment shall be July 15, 2023.
3. Paragraph 4(a): The Closing Date shall be on or before August 31, 2023.
4. Paragraph 6(a): The evidence of title shall be provided within 15 days after the Effective Date.
5. Paragraph 6(b): The third sentence shall be amended to read: “Seller may elect not to cure defects if Seller reasonably believes any defect cannot be cured with the Curative Period or if Seller determines that the costs of curing the defect would be greater than \$10,000.00.”
6. Paragraph 6(c): The Seller’s obligation to provide documents will be if Seller has possession of any.
7. The last sentence shall be amended to read: “If the survey reveals encroachments on the Property or that the improvements encroach on the lands of another, such encroachments will constitute a title defect to be cured within the Curative Period (subject to Section 6(b)).”
8. Paragraph 7: The Due Diligence period shall be within 30 days from the Effective Date.
9. Paragraph 8: The second sentence shall be amended to read: “Any changes, such as renting vacated space, that materially affect the Property or the Buyer’s intended use of the Property will be permitted only with Buyer’s consent, such consent not to be unreasonably withheld, conditioned, or delayed.”
10. Paragraph 13: The second sentence shall be amended to read: “If Seller retains the deposit, Buyer shall pay the Brokers named in Paragraph 20 fifty percent of all forfeited deposits retained by Seller up to the full amount of the brokerage fee.”
11. Paragraph 18: The first sentence shall be amended to read: “This Contract is not assignable.”
12. Paragraph 20(a): The following sentence shall be added: Seller’s Broker shall receive a five percent (5%) real estate commission at Closing, which amount shall be paid by Buyer and shall be in addition to and not as a deduction to the Purchase Price.”
13. Paragraph 22(a): The follow sentence shall be added: “If such approval is not obtained on or before the time set forth in Paragraph 3, then Paragraph 3 shall govern.”
14. All of terms and conditions of the Commercial Contract shall remain in full force and effect.

BUYER:

ATTEST:

CITY OF HAINES CITY, FLORIDA:

Sharon Lauther, CMC, City Clerk
City Clerk

H. L. "Roy" Tyler, Mayor
Date: July _____, 2023

APPROVED AS TO FORM AND CORRECTNESS:

Fred Reilly, City Attorney

SELLER:

HAINES DEPOT, LLC

By Steven Leary, Member
Date: July _____, 2023