

REAL ESTATE PURCHASE AND SALE CONTRACT  
by and between

FELTRIM DEVELOPMENT N.A., INC.,  
a Florida corporation,

and

as BUYER

and

CITY OF HAINES CITY,  
a Florida municipal corporation

as SELLER

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- Exhibit A** - Description of the City Parcel 1
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- Exhibit C** - Description of Proposed City Parcel 2A
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## **REAL ESTATE PURCHASE AND SALE CONTRACT**

THIS REAL ESTATE PURCHASE AND SALE CONTRACT (this “**Agreement**”) is made and entered into as of the Effective Date set forth herein, by and between **CITY OF HAINES CITY**, a Florida municipal corporation (“**Seller or City**”), and **FELTRIM DEVELOPMENT N.A., INC.**, a Florida corporation, or its assigns (“**Buyer or Feltrim**”).

### **WITNESSETH:**

WHEREAS, Seller, owns in fee simple certain real property located in downtown Haines City, Polk County, Florida with the parcel identification number of 27-27-29-783000-074040 (hereinafter referred to as “City Parcel 1”) (See Exhibit “A” attached hereto).

WHEREAS, Seller, owns in fee simple certain real property located in downtown Haines City, Polk County, Florida with the parcel identification number of 27-27-29-783000-067040 (hereinafter referred to as “City Parcel 2”) (See Exhibit “B” attached hereto).

WHEREAS, City Parcel 1 and City Parcel 2 are collectively the City Properties.

WHEREAS, the City intends to split Parcel 2 into two (2) separate parcels to be described as City Parcel 2A (See Exhibit “C” attached hereto) and City Parcel 2B (See Exhibit “D” attached hereto).

WHEREAS, the City intends to maintain ownership of City Parcel 2B in order to develop and construct a municipal garage on City Parcel 2B (See Exhibit “E” attached hereto).

WHEREAS, City wishes to sell Feltrim and Feltrim wishes to purchase from City, City Parcel 1 and City Parcel 2A for the purposes of developing said parcels.

WHEREAS, the Feltrim intends to develop City Parcel 2A in to residential apartments, residential townhomes, condominiums, business townhomes or offices and/or various commercial spaces or a combination of any of the foregoing.

WHEREAS, the Feltrim intends to develop City Parcel 1 in to residential apartments, residential townhomes, condominiums, business townhomes or offices and/or various commercial spaces or a combination of any of the foregoing.

WHEREAS, the City intends contract with the Feltrim for the development and construction of a municipal garage the City Parcel 2B (“City Garage”).

WHEREAS, the City and Feltrim have entered into that certain Memorandum of Understanding dated August 24, 2020 (“MOU”) along with that certain First Amendment to MOU dated March 18, 2021, Second Amendment to MOU dated December 16, 2021, Third Amendment to MOU dated April 7, 2022, Fourth Amendment dated June 16, 2022, and Fifth Amendment dated July 21, 2022.

NOW THEREFORE, in consideration of the mutual covenants and conditions contained herein, and other valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, the parties agree as follows:

1. Definitions. In addition to other words and terms defined elsewhere in this Agreement, as used herein the following words and terms shall have the following meanings, respectively, unless the context hereof otherwise clearly requires:

(a) “Business Day” shall mean a Monday, Tuesday, Wednesday, Thursday or Friday that is not a U.S. federal, state or City holiday.

(b) “Closing” shall mean the consummation of the purchase and sale of the Premises in accordance with the terms of this Agreement.

(c) “Earnest Money Deposit” shall mean the amount of One Thousand and No/100 Dollars (\$1,000) to be deposited by Buyer with Escrow Agent pursuant to Section 3(a) of this Agreement, as well as any interest earned thereon.

(d) “Closing Date” shall mean a date mutually agreeable to Buyer and Seller but in no event less than ninety (90) days following the date of the last authorization, permit, entitlement, application approval, governmental approval, easement, easement or use agreement or the equivalent of any of the foregoing necessary from the City of Haines City or any other governmental authority exercising jurisdiction over the City Properties, including City Parcel 1, City Parcel 2A or City Parcel 2B to allow Buyer to develop and construct its intended improvements on City Parcel 1 and City Parcel 2A as depicted on Exhibit “E”.

(e) “Effective Date” of this Agreement shall mean that date upon which the last of the Buyer and Seller has executed this Agreement.

(f) “Escrow Agent” shall mean Hagood Law Group, whose address is set forth in Section 17 below.

(g) “Hazardous Materials” shall mean all toxic or hazardous materials, chemicals, wastes, pollutants or similar substances, including, without limitation, Petroleum (as hereinafter defined), asbestos insulation and/or urea formaldehyde insulation, which are regulated, governed, restricted or prohibited by any federal, state or local law, decision, statute, rule, regulation or ordinance currently in existence or hereafter enacted or rendered (hereinafter collectively referred to as the “Hazardous Materials Laws”) including, but not limited to, those materials or substances defined as “hazardous substances,” “hazardous materials,” “toxic substances” or “pollutants” in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. Section 9601, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Toxic Substances Control Act, 15 U.S.C. Section 2601 et seq., the Clean Air Act, 42 U.S.C. Section 7401 et seq., the Clean Water Act, 33 U.S.C. Section 1251 et seq., and any applicable statutes, ordinances or regulations under the laws of the State in which the Premises is located, and any rules and regulations promulgated thereunder, all as presently or hereafter amended. “Petroleum” for purposes of this Agreement shall include, without limitation, oil or

petroleum of any kind and in any form including but not limited to oil, petroleum, fuel oil, oil sludge, oil refuse, oil mixed with other waste, crude oil, gasoline, diesel fuel and kerosene.

(h) **“Improvements”** shall mean all of the existing improvements located on the Property, including but not limited to the building(s), the site improvements, all pavement, accessways, curb cuts, parking, drainage systems and facilities, landscaping, canopies, and utility facilities and connections for sanitary sewer, potable water, irrigation, electricity, telephone and natural gas and all appurtenances thereto.

(i) **“Inspection Period”** shall mean 5:00 PM on the ninetieth (90) day after the City has demolished any structure, building or improvement located on City Parcel 1 and City Parcel 2 and the City has removed all debris resulting therefrom such that both parcels are vacant land with nothing but the natural dirt and vegetation remaining thereupon.

(j) **“Permits”** shall mean all of the governmental permits, including licenses and authorizations, required for the construction, ownership and operation of the Improvements on the Premises, including without limitation certificates of occupancy, building permits, signage permits, site use approvals, zoning certificates, environmental and land use permits and any and all necessary approvals from state or local authorities.

(k) **“Permitted Exceptions”** shall mean all of the following: (i) ad valorem real property taxes and assessments for the year of Closing that are not yet payable, and (ii) those additional matters agreed to by both Buyer and Seller during the Inspection Period, if any; provided, however, the following shall not be Permitted Exceptions: (a) any real estate taxes or assessments related to any period prior to the closing unless such taxes are not yet payable, and (b) any liens, mortgages, deed of trusts or security interest of any party on the Property.

(l) **“Personalty”** shall mean all items of tangible personal property owned by Seller which are located on and which are used or useful in connection with the maintenance and operation of the Premises.

(m) **“Phase I Reports”** shall mean Phase I Environmental Site Assessments: (i) certified to Buyer and their successors and assigns, (ii) dated within six (6) months of the Closing Date, (iii) prepared by Professional Service Industries, Inc. which shall carry professional liability insurance in such amounts acceptable to Buyer, and (iv) prepared in accordance with Buyer’s standard requirements, including the Environmental Protection Agency 40 CFR Part 312 “Standards and Practices for All Appropriate Inquiries” rule by implementing the American Society for Testing and Materials (“**ASTM**”), Standard Practice for Environmental Site Assessments (“**ESA**”): Phase I ESA Process, as updated/amended from time to time.

(n) **“Plans”** shall mean the final “as-built” plans and specifications for the Improvements.

(o) **“Premises”** shall mean a fee simple interest in that certain parcel of real property being more particularly described as City Parcel 1 and City Parcel 2A attached hereto and by reference incorporated herein, together with all of the Improvements, tenements, hereditaments and appurtenances belonging or in any way appertaining to such real property, and all of Seller’s rights, title and interest in and to (i) any and all property lying in the bed of any street, road or

avenue, open or proposed, in front of or adjoining such real property to the center line thereof, (ii) any strips and gores of land adjacent to, abutting or used in connection with such real property, and (iii) any mineral rights or interest, and (iv) any easements and rights, if any, inuring to the benefit of such real property or to Seller in connection therewith.

(p) **“Property”** shall mean a fee simple interest in the Premises to be sold pursuant to this Agreement as more particularly described as City Parcel 1 and City Parcel 2A.

(q) **“Purchase Price”** shall mean the total purchase price of the Premises which is Four Hundred Thousand and No/100 Dollars (\$400,000.00).

(r) **“Title Company”** shall mean Hagood Law Group as agent of Old Republic National Title Insurance Company which shall issue any policy of title insurance required hereunder or by Buyers lender.

2. **Purchase and Sale of Property.** Subject to the terms, provisions and conditions set forth herein, Seller hereby agrees to sell the Property to Buyer, and Buyer hereby agrees to purchase the Property from Seller.

3. **Purchase Price for Property.** The Purchase Price for the Property shall be payable in the following manner:

(a) **Earnest Money Deposit.** Not later than three (3) Business Days following the date on which Buyer shall receive a counterpart of this Agreement fully executed by Buyer and Seller, Buyer shall deposit with Escrow Agent the Earnest Money Deposit hereunder, to be held and disbursed in accordance with the terms of this Agreement.

(b) **Balance of Purchase Price.** The balance of the Purchase Price, less any apportionments set forth in Section 11, shall be paid in full by Buyer at the Closing by wire transfer of immediately available federal funds, as Seller shall direct.

(c) **Independent Contract Consideration.** Buyer and Seller hereby acknowledge that ONE HUNDRED AND 00/100 DOLLARS (\$100.00) of the Earnest Money Deposit constitutes independent contract consideration (the **“Independent Contract Consideration”**) for this Agreement, which sum shall be paid to Seller upon any termination of this Agreement (except arising from a default by Seller hereunder) and shall be non-refundable to Buyer, but which shall be applied against the Purchase Price at Closing.

4. **Closing Date.** The Closing shall take place on a date mutually agreeable to Buyer and Seller but in no event less than ninety (90) days following the date of the last authorization, permit, entitlement, application approval, governmental approval, easement, easement or use agreement or the equivalent of any of the foregoing necessary from the City of Haines City or any other governmental authority exercising jurisdiction over the City Properties, including City Parcel 1, City Parcel 2A or City Parcel 2B to allow Buyer to develop and construct its intended improvements on City Parcel 1 and City Parcel 2A as depicted on Exhibit “E”.

5. **Seller Deliveries.** On or before the Effective Date of this Agreement Seller has delivered to Buyer any and all of the following regarding the Property which Seller has in its

possession or control: (i) surveys, (ii) Plans, (iii) Permits, (iv) environmental reports, studies or assessments, (v) a copy of the vesting deed for each Premises and Seller's owner's policy of title insurance.

Within thirty (30) days of the Effective Date hereof, Seller shall deliver to Buyer the following: (i) a Commitment from the Title Company for an owner's title insurance policy with respect to the Premises, naming Buyer as the Proposed Insured in the amount of the Purchase Price allocated to that Premises (the "**Title Commitments**"), and (ii) an ALTA as-built survey of City Parcel 1 and City Parcel 2 along with a sketch containing the new proposed legal descriptions depicting the the split of City Parcel 2 into City Parcel 2A and City Parcel 2B (the "**Surveys**").

6. **Inspection Period and Buyer's Inspections.** Buyer through its agents, employees and independent contractors shall have the right from time to time during the Inspection Period as defined in paragraph 1(i) above and continuing through the Closing Date, to enter the Premises for the purpose of inspecting the same and performing its due diligence review and testing of the Property, including but not limited to environmental testing, title review, survey review and zoning and building condition assessments or reviews. Buyer shall indemnify and hold harmless Seller and their respective contractors, agents, employees and affiliates from and against any claims, losses, damages and costs arising directly out of any inspection of and testing at the Premises by Buyer, its agents and representatives, provided; however, the foregoing shall not include any pre-existing conditions discovered by Buyer during its inspections, provided that Buyer did not cause such condition(s). During the Inspection Period Buyer shall review and determine if the proposed transaction, the Property, title to the Property, the condition of the Property is acceptable to Buyer, in its sole and absolute discretion.

Buyer may terminate this Agreement for any reason or for no reason on or before the end of the Inspection Period by providing notice of termination to Seller in accordance with the notice provisions of this Agreement, in which case the Earnest Money Deposit shall be refunded to Buyer without Seller having any right to object to such release of the Earnest Money Deposit, except for the Independent Contract Consideration which shall be disbursed to Seller. Upon delivery of said termination notice, this Agreement shall terminate and all obligations of Seller and Buyer hereunder shall terminate except for those obligations which expressly survive the termination or expiration of this Agreement.

7. **Title to Premises; State of Title to be Conveyed.** At the Closing, Seller shall convey, or cause to be conveyed, fee simple title to the Premises to Buyer, free from all liens, encumbrances, restrictions, rights-of-way and other matters, excepting only the Permitted Exceptions.

8. **Seller's Obligation Between the Effective Date and the Closing Date.** Between the Effective Date and the Closing Date Seller shall:

(a) Deliver to Buyer on or before August 31, 2022 a fully executed development agreement between City of Haines City and Feltrim for (i) the construction of the parking garage on City Parcel 2B, the streetscaping obligations of the parties related to the parking garage on City Parcel 2B (if any), and Feltrim residents usage of the assigned parking spaces in the parking garage, and (ii) an easement agreement on which shall allow for Feltrim



or its assigns both pedestrian access to the elevators located in the parking garage, and for vehicular access to the lesser of (a) ninety (90) assigned parking spaces or (b) the least amount of parking spaces required by the City LDR's per unit of the Feltrim buildings with said parking spaces to be located on floor three (3) of the parking garage and designated as parking for Feltrim Place residents only. The easement agreement will also provide for all pedestrian access and use of all crosswalks within, over and to or from the parking garage at any level to the adjacent properties.

(b) The City shall demolish any buildings or other improvements located on City Parcel 1 and City Parcel 2 and remove all debris from both parcels such that both parcels are vacant land with only their respective dirt and natural vegetation remaining thereupon. The parties acknowledge and agree that the City shall continue to utilize the existing parking lot located on City Parcel 2 (Parcel ID No. 27-27-29-783000-067040) for City employee parking until such time as the demolition of the existing parking lot is necessary for final site preparation prior to the Closing.

(c) Deliver to Buyer on or before August 31, 2022 a fully executed easement agreement for the benefit of Feltrim which shall allow for Feltrim or its assigns both pedestrian access to the elevators, and vehicular access to the lesser of ninety (90) assigned parking spaces or the least amount of parking spaces required by the City LDR's per unit of the Feltrim buildings to be located on floor three (3) of the parking garage and all pedestrian crosswalks or walkways located within, over and at any level of the parking garage to any of the adjacent properties.

(d) The City, upon the Buyer's application and subsequent approval consistent with the City's Code of Ordinances and Land Development Regulations, will provide all authorizations, permits, entitlements, application approvals, governmental approvals, easements, easement or use agreements or the equivalent of any of the foregoing necessary from the City of Haines City, including City Parcel 1, City Parcel 2A or City Parcel 2B to allow Buyer to develop and construct its intended improvements on City Parcel 1 and City Parcel 2A as depicted on Exhibit "E" attached hereto. The parties acknowledge that the Buyer may be required to apply for and seek approval for authorizations, permits, entitlements, application approvals, governmental approvals, easements, easement or use agreements or the equivalent of the foregoing from other governmental authorities (other than the City) exercising jurisdiction over the City Properties.

(e) promptly upon receiving notice of (i) any and all notices of any eminent domain action threatened against or instituted against the Premises, and (ii) any casualty event on the Premises.

(f) Not materially modify any Improvements on the City Properties other than the demolition of the existing structures or improvements and removal of debris resulting therefrom, nor take any action on the Premises which negatively impacts the value of the Premises, except that the parties acknowledge the clarification concerning the City's use of the existing parking lot as stated above in Section 8(b).

(g) Not enter into any contracts for services or otherwise that may be binding upon the Premises or upon the Buyer subsequent to Closing, nor grant any easements or licenses affecting the Premises, nor take any legal action in connection with the Premises which will affect Buyer's title to the same with the exception of any such easements or licenses with the Buyer.

9. Buyer's Closing Conditions. Buyer's obligation to close under this Agreement on the Premises shall be subject to the following conditions being satisfied by the City as of the Closing Date:

(i) The City, upon the Buyer's application and subsequent approval consistent with the City's Code of Ordinances and Land Development Regulations, will provide all authorizations, permits, entitlements, application approvals, governmental approvals, easements, easement or use agreements or the equivalent of any of the foregoing necessary from the City of Haines City, including City Parcel 1, City Parcel 2A or City Parcel 2B to allow Buyer to develop and construct its intended improvements on City Parcel 1 and City Parcel 2A as contemplated herein and further depicted on Exhibit "E" are issued and final. The parties acknowledge that the Buyer may be required to apply for and seek approval for authorizations, permits, entitlements, application approvals, governmental approvals, easements, easement or use agreements or the equivalent of the foregoing from other governmental authorities (other than the City) exercising jurisdiction over the City Properties.

(ii) The development agreement between the City and Feltrim for the development and construction of the parking garage to be located on City Parcel 2B is executed and final.

(iii) The City has split City Parcel 2 into City Parcel 2A and City Parcel 2B as described herein.

(iv) The City has approved in writing for the benefit of Buyer the following:

- a) Development agreement for the Parking Garage between City and Feltrim to be located on City Parcel 2B;
- b) Parking Garage footing extending into the ROW;
- c) Parking Garage footing easement along the east side of the Feltrim Property;
- d) Accommodation of a future transformer pad and conduit to the adjacent City Garage or proposed City building located to the south of City Parcel 2A;
- e) Pedestrian block crossing accessway located to the south of City Parcel 2A and City Parcel 2B and north of the City property line of the city annex be constructed by Feltrim. The City shall be responsible for the material and construction costs for same;
- f) Feltrim to construct streetscape for 7<sup>th</sup> Street and 8<sup>th</sup> Street beginning at the intersection on Main Street and extending north to the north side of project area. Streetscape will include roadway striping north to Ingraham Avenue to accommodate the traffic lanes and parking area geometries present at Feltrim Place;
- g) Utilization of the site between 8<sup>th</sup> Street and 7<sup>th</sup> Street as a laydown yard by Feltrim;
- h) Temporarily close 8<sup>th</sup> Street during the erection of the Parking Garage;

- i) Approve parking garage elevators with one elevator located at the NW corner of the Parking Garage and one elevator located in the SW corner of the Parking Garage. The elevators are intended be to be used by primarily during the day by pedestrians parking in the Parking Garage, City staff and those doing business with the City and therefore will be funded solely by the City;
- j) Establishment of a ten (10) foot building setback from the City's northern property line on the site of the city annex;

(v) The representations and warranties of Seller set forth in Section 13 hereof shall be true, correct and complete in all material respects on and as of the Closing Date.

(vi) The City agrees that prior to the Closing Date to enter into an agreement with Buyer in which the City and Buyer shall agree to coordinate in good faith to jointly and/or independently apply for Brownfield Redevelopment Economic Incentives, and other grants and exemptions which may be available as related to the transaction and development of the project contemplated by this transaction including but not limited to the following:

- i) To the maximum extent possible to provide Buyer with Residential electricity exemption of up to the first 500 kilowatts of use may be exempted from the municipal public service tax pursuant to s. 166.231 not to exceed \$\_\_\_\_TBD\_\_\_\_per month.
- ii) To the maximum extent possible to provide Buyer with Electric and gas tax exemption as provided in s. 166.231(6) not to exceed \$\_\_\_\_TBD\_\_\_\_per month.
- iii) To the maximum extent possible to provide Buyer with economic development tax abatement as provided in s. 196.1995 not to exceed \$\_\_\_\_TBD\_\_\_\_.
- iv) To the maximum extent possible to provide Buyer with Cities' absorption of Buyers' concurrency needs.
- v) To the maximum extent possible to provide Buyer a waiver of transportation impact fees and permit fees.
- vi) To the maximum extent possible to provide Buyer flexibility in parking standards and buffer zone standards.
- vii) To the maximum extent possible provide Buyer with any and all Brownfield redevelopment economic incentives. The cost of same shall be borne solely by the City. The parties acknowledge that the City has retained an engineering consultant to advise the City on Brownfield redevelopment economic incentives related to the City Properties. Such incentives may include financial, regulatory, and technical assistance to Buyer to include, but not limited to the following:
  - (a) Tax increment financing through community redevelopment agencies;
  - (b) Enterprise zone tax exemptions for businesses;
  - (c) Safe neighborhood improvement districts as provided in ss. 163.501-163.523;
  - (d) Waiver, reduction, or limitation by line of business with respect to business taxes;

- (e) Tax exemption for historic properties as provided in s. 196.1997;
- (f) Minority business enterprise programs as provided in s. 287.0943;
- (g) Grants, including community development block grants;
- (h) Pledging of revenues to secure bonds;
- (i) Low-interest revolving loans and zero-interest loan pools;
- (j) Local grant programs for facade, storefront, signage, and other business improvements;
- (k) Governmental coordination of loan programs with lenders, such as microloans, business reserve fund loans, letter of credit enhancements, gap financing, land lease and sublease loans, and private equity;
- (l) Payment schedules over time for payment of fees, within criteria, and marginal cost pricing;
- (m) Cities' absorption of Buyers' concurrency needs;
- (n) Exemptions and lessening of state and local review requirements;
- (o) Water and sewer regulatory incentives;
- (p) Waiver of transportation impact fees and permit fees;
- (q) Zoning incentives to reduce review requirements for redevelopment changes in use and occupancy; establishment of code criteria for specific uses;
- (r) Flexibility in parking standards and buffer zone standards;
- (s) Maintenance standards and activities by ordinance and otherwise, and increased security and crime prevention measures available through special assessments;
- (t) Traffic-calming measures;
- (u) Historic preservation ordinances, loan programs, and review and permitting procedures;
- (v) One-stop permitting and streamlined development and permitting process including expedited development applications;
- (x) Marketing and promotion of projects or areas.
- (y) Community Redevelopment Grant for up to \$50,000.00 which must be applied for by the Buyer and approved by the City's Community Redevelopment Agency.

"TBD" means "To Be Determined"

If the foregoing contingencies set forth in this Section are not satisfied then in addition to any rights and remedies Buyer may have under this Agreement, Buyer may terminate the Agreement by delivering written notice thereof to Seller and Escrow Agent in accordance with and notice provisions of this Agreement and the earnest money deposit shall be returned to Buyer.

10. Deliveries at Closing. On or before the Closing Date Buyer and Seller shall deliver or cause to be delivered to each other the documents and items indicated below, which shall be delivered to the Escrow Agent, to hold in escrow (unless otherwise set forth below) at least two (2) Business Days before the Closing Date:

(a) An appropriate “**Seller’s Affidavit**” or other acceptable evidence attesting to the absence of liens, lien rights, rights of parties in possession and other encumbrances (other than the Permitted Exceptions) naming both Buyer and Title Company as benefited parties, so as to enable Title Company to delete the “standard” exceptions for such matters from Buyer’s owner’s policy of title insurance for the respective Premises and otherwise insure any “gap” period occurring between the Closing and the recordation of the closing documents.

(b) A duly executed Warranty Deed with respect to the Premises, subject to no exceptions other than the Permitted Exceptions, in substantially the form attached as **Exhibit “F”**, and otherwise as approved by the Title Company and revised as needed to conform to the requirements of state law for the state in which the Premises is located.

(c) A duly executed Assignment of Licenses, Permits, Plans, Contracts and Warranties for the Premises in the form attached as **Exhibit “G”**, together with all of the documents assigned thereby.

(d) A duly executed Quit Claim Bill of Sale with respect to the Personalty located at for the Premises in the form attached as **Exhibit “H”**.

(e) An appropriate FIRPTA Affidavit or Certificate, evidencing that the Seller is not a foreign person or entity under Section 1445(f)(3) of the Internal Revenue Code, as amended.

(f) A certification that all of the representations and warranties of Seller set forth in Section 13 of this Agreement are true and correct as of the Closing Date.

(g) A Title Commitment from the Title Company for the Premises “marked-up” and effectively dated as of the Closing, deleting all requirements thereunder so as to obligate the Title Company unconditionally to issue to Buyer an original owner’s policy of title insurance for the Premises in the amount of the Purchase Price, subject only to the Permitted Exceptions.

(h) Duly executed counterparts of the closing statement.

(i) Seller shall deliver to Feltrim a cancellation, satisfaction and/or confirmation that the zero percent (0%) loan given by City to Feltrim in an amount not to exceed \$225,000.00 as described in the MOU and various amendments thereto has been cancelled, satisfied and forgiven in its entirety.

(j) Such other closing documents as are reasonably necessary and proper in order to consummate the transaction contemplated by this Agreement.

(k) Buyer shall deliver to Seller on or before the Closing Date:

(i) Duly executed counterparts of the closing statement.

(ii) The Purchase Price, less all the deductions, prorations, and credits provided for herein.

(iii) Such other closing documents as are reasonably necessary and proper in order to consummate the transaction contemplated by this Agreement.

11. Closing and Other Costs, Adjustments and Prorations. The Closing costs shall be allocated and other closing adjustments and prorations made between Seller and Buyer as follows:

(a) The Seller shall be charged with all closing costs, except for those closing costs that are specifically the responsibility of Buyer under section 11(b) below, including but not limited to: (i) all real estate conveyance taxes and other transfer taxes, if any, for the Property imposed by state or local authorities (including those transfer taxes customarily paid by a grantee); (ii) costs of removing any lien, assessment or encumbrance required to be discharged hereunder in order to convey title to the Premises as herein provided, including, without limitation, any prepayment penalties or fees incurred in connection therewith; (iii) legal fees and expenses of the Seller's legal counsel; (iv) the cost of the extended owner's policy of title insurance (including any additional premiums to delete the "standard" exceptions for parties in possession, matters of survey and construction lien claims), and all title endorsements that Buyer typically obtains; (v) the cost of all Surveys; (vi) all recording costs, (vi) all costs and fees charged by the Escrow Agent.

(b) The Buyer shall be charged with the following items in addition to the Purchase Price payable to Seller at Closing: (i) legal fees and expenses of Buyer's counsel, (ii) any cost Buyer incurs in inspecting the Property, and (iii) any amount owed to third parties as a result of this transaction, the MOU or any amendments thereto. However, should this Agreement terminate for any reason other than Buyer's default, Buyer shall be able to recover all of its actual costs from the Seller including reasonable attorneys' fees and costs (consistent with the MOU, as amended).

12. Escrow Agent. By its execution hereof, Escrow Agent shall accept the escrow contemplated herein. The Earnest Money Deposit shall be held by the Escrow Agent, in trust, on the terms hereinafter set forth.

(a) After clearance of funds, the Earnest Money Deposit shall be held by Escrow Agent in an account meeting the requirements of Section 3.(a) above, and may be commingled with any funds of the Escrow Agent.

(b) The Escrow Agent shall deliver the Earnest Money Deposit to Seller or to Buyer, as the case may be, under the following conditions:

(i) To Buyer upon receipt of notice of termination of this Agreement by Buyer at any time prior to the expiration of the Inspection Period for any reason or no reason whatsoever.

(ii) To Seller on the Closing Date, provided Closing shall occur pursuant to the Agreement.

(iii) To Seller upon receipt of written demand therefor ("**Seller's Demand for Deposit**") stating that Buyer has defaulted in the performance of Buyer's obligation to close under this Agreement and the facts and circumstances underlying such default, provided, however, that the Escrow Agent shall not honor such demand until more than five (5) days after

the Escrow Agent shall have sent a copy of such demand to Buyer in accordance with the provisions of Section 12.(c) of this Agreement nor thereafter, if the Escrow Agent shall have received a “**Notice of Objection**” (as hereinafter defined) from Buyer within such five (5) day period.

(iv) To Buyer upon receipt of written demand therefor (“**Buyer’s Demand for Deposit**”) stating that this Agreement has been terminated in accordance with the provisions hereof for any reason other than as provided in Section 12.(b)(i) above (including the failure of any condition to Buyer’s obligation hereunder), or that Seller has defaulted in the performance of any of Seller’s obligations under this Agreement and the facts and circumstances underlying the same; provided, however, that the Escrow Agent shall not honor such demand until more than five (5) days after the Escrow Agent shall have sent a copy of such demand to Seller in accordance with the provisions of Section 12.(c) of this Agreement nor thereafter, if the Escrow Agent shall have received a Notice of Objection from Seller within such five (5) day period.

(c) Within two (2) Business days of the receipt by the Escrow Agent of a Seller’s Demand for Deposit or a Buyer’s Demand for Deposit the Escrow Agent shall send a copy thereof to the other party in the manner provided in Section 17 of this Agreement. If the Buyer has made a Demand for Deposit under Section 12.(b)(i) Seller shall have no right to object to the delivery of the Deposit to Buyer and Escrow Agent shall deliver the Deposit to Buyer.

(d) For any Demand for Deposit other than a demand by Buyer under Section 12.(b)(i), the non-demanding party shall have the right to object to the delivery of the Deposit by sending written notice (the “**Notice of Objection**”) of such objection to the Escrow Agent in the manner provided in Section 17 of this Agreement, which Notice of Objection shall be deemed null and void and ineffective if such Notice of Objection is not received by the Escrow Agent within the time periods prescribed in Section 12.(b) of this Agreement. Such notice shall set forth the basis for objecting to the delivery of the Deposit. Upon receipt of a Notice of Objection, the Escrow Agent shall promptly send a copy thereof to the party who sent the written demand.

(e) In the event the Escrow Agent shall have received the Notice of Objection within the time periods prescribed in Section 10.(b) of this Agreement, the Escrow Agent shall continue to hold the Earnest Money Deposit until (i) the Escrow Agent receives written notice from Seller and Buyer directing the disbursement of the Earnest Money Deposit, in which case the Escrow Agent shall then disburse the Earnest Money Deposit in accordance with such joint direction, or (ii) litigation shall occur between Seller and Buyer, in which event the Escrow Agent shall deliver the Earnest Money Deposit to the clerk of the court in which said litigation is pending, or (iii) the Escrow Agent takes such affirmative steps as the Escrow Agent may, at the Escrow Agent’s option, elect in order to terminate the Escrow Agent’s duties including, but not limited to, drawing upon the letter(s) of credit and depositing the Earnest Money Deposit in the appropriate court for Orange County, Florida and bringing an action for interpleader, the costs thereof to be deducted from the amount so deposited into the registry of the court; provided, however, that upon disbursement of the deposited amount pursuant to court order or otherwise, the prevailing party shall be entitled to collect from the losing party the amount of such costs and expenses so deducted by the Escrow Agent.

(f) The duties of the Escrow Agent are only as herein specifically provided, and Escrow Agent shall incur no liability whatever except for willful misconduct or gross negligence as long as the Escrow Agent has acted in good faith. The Seller and Buyer each release the Escrow Agent from any act done or omitted to be done by the Escrow Agent in good faith in the performance of its duties hereunder.

(g) Upon making delivery of the Earnest Money Deposit in the manner herein provided, the Escrow Agent shall have no further liability hereunder.

(h) The Escrow Agent shall either execute this Agreement or indicate in writing that it has accepted the role of Escrow Agent pursuant to this Agreement which in either case will confirm that the Escrow Agent is holding and will hold the Earnest Money Deposit in escrow, pursuant to the provisions of this Agreement.

13. Seller's Covenants, Representations and Warranties. In order to induce Buyer to enter into this Agreement and purchase the Property, Seller makes the following covenants, representations and warranties:

(a) Seller has obtained all necessary authorizations and consents to enable it to execute and deliver this Agreement and to consummate the transaction contemplated hereby.

(b) Seller holds fee simple title to the Property, free of all liens, assessments and encumbrances except for the applicable Permitted Exceptions.

(c) Seller has no knowledge of any condition or state of facts which would preclude, limit or restrict the business operations conducted or contemplated by this transaction.

(d) Except for construction warranties with respect to the Improvements, there are no service or maintenance contracts affecting the Premises to which Seller is a party or by which Seller is bound which shall survive Closing.

(e) To the best of Seller's knowledge, the Premises and the use thereof by Buyer and the condition thereof do not violate any applicable deed restrictions, zoning or subdivision regulations, urban redevelopment plans, local, state or federal environmental law or regulation or any building code or fire code applicable to the Premises.

(f) To the best of Seller's knowledge, there is no pending or threatened litigation or other proceeding affecting the Premises.

(g) To the best of Seller's knowledge, there is no pending or threatened or contemplated taking or eminent domain action affecting the Premises.

(h) Seller is not a "foreign person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended, and Seller shall certify its taxpayer identification number at Closing.

(i) To the best of Seller's knowledge, there are no federal, state, county or municipal plans to restrict or change access from any highway or road to the Premises.



(j) To the best of Seller's knowledge and belief, except as disclosed in the Phase I Reports, no Hazardous Materials have been, stored, treated, disposed of or incorporated into, on or around the Premises in violation of any applicable statutes, ordinances or regulations, and the Premises are in compliance with all applicable environmental, health and safety requirements.

(k) There are no leases on the Premises as of the date hereof.

(l) Seller has delivered to Buyer all of the items Seller is and was required to deliver pursuant to Section 5 of this Agreement.

(m) Seller warrants that, other than as may be disclosed in the foregoing representations and warranties, Seller has no knowledge of any other fact(s) materially affecting the value or desirability of the Property whether or not said fact(s) is/are readily observable.

All of the representations, warranties and agreements of Seller set forth herein and elsewhere in this Agreement shall be true upon the execution of this Agreement and shall be considered reaffirmed as of the Closing Date and shall survive the Closing Date whether or not Seller signs a reaffirmation certificate at Closing.

14. Eminent Domain. If prior to the date of the Closing, Seller acquires knowledge of any pending or threatened action, suit or proceeding to condemn or take all or any part of the Premises under the power of eminent domain, then Seller shall immediately give notice thereof to Buyer. In such event, at Buyer's option, Buyer may terminate this Agreement.

15. Casualty. If prior to the date of the Closing the Property, or any portion thereof, shall be damaged or destroyed by reason of fire, storm, accident or other casualty, then Seller shall immediately give notice thereof to Buyer. In such event, the Buyer, at its option, may terminate this Agreement. If Buyer elects not to terminate this Agreement, Buyer shall be entitled to all insurance proceeds and a credit at Closing in the amount of any deductible.

16. Default and Remedies. In the event either party defaults in the performance of any of the covenants or obligations required to be observed or performed by such party (such defaulting party being hereinafter referred to as the "**Defaulting Party**") pursuant to the terms of this Agreement, the non-defaulting party ("**Non-Defaulting Party**") before seeking any remedies hereunder, shall provide the Defaulting Party with written notice of such default ("**Default Notice**"). Defaulting Party shall have ten (10) Business Days from receipt of such Default Notice to cure such default before the Non-Defaulting Party may exercise the remedies set forth in Subsection 16.(b) and 16.(c) below.

(b) In the event Buyer breaches or defaults under any of the terms of this Agreement prior to or on the Closing Date, the sole and exclusive remedy of Seller shall be to receive from Escrow Agent the Earnest Money Deposit, and Buyer shall have no right therein. Buyer and Seller acknowledge and agree that (i) the Earnest Money Deposit and any interest earned thereon if received in accordance with the terms of this Agreement is a reasonable estimate of and bears a reasonable relationship to the damages that would be suffered and costs incurred by Seller as a result of having withdrawn the Property from sale and the failure of Closing to occur due to a default of Buyer under this Agreement; (ii) the actual damages suffered and costs incurred

by Seller as a result of such withdrawal and failure to close due to a default of Buyer under this Agreement would be extremely difficult and impractical to determine; (iii) Buyer seeks to limit its liability under this Agreement to the amount of the Earnest Money Deposit, and any interest earned thereon if the transaction contemplated by this Agreement does not close due to a default of Buyer under this Agreement; and (iv) such amount shall be and constitute valid liquidated damages.

(c) In the event Seller defaults under any of the terms of this Agreement on or prior to the Closing Date, Buyer shall be entitled to (i) compel specific performance of this Agreement, in which event Buyer may also recover all of its out of pocket costs incurred as a result of said default, and/or (ii) if specific performance is not possible or if Buyer elects not to pursue specific performance, receive a refund of the Earnest Money Deposit and recover its actual out of pocket costs incurred as a result of such default. In the event Seller defaults by breaching a representation or warranty under Section 13. of this Agreement and such default is not discovered until after the Closing, Buyer shall be entitled to recover all actual damages incurred by Buyer as a result of said default of Seller.

17. Notices. All notices, elections, requests and other communication hereunder shall be in writing and shall be deemed given (i) when personally delivered, or (ii) two (2) Business Days after being deposited in the United States mail, postage prepaid, certified or registered, or (iii) the next Business Day after being deposited with a recognized overnight mail or courier delivery service, (iv) when transmitted by facsimile or telecopy transmission, with receipt acknowledge upon transmission, or (v) when sent via electronic mail; addressed as follows (or to such other person or at such other address, of which any party hereto shall have given written notice as provided herein):

If to Seller: City of Haines City

with a copy to: Fred Reilly

If to Buyer: Garrett J. Kenny  
116 Kenny Boulevard  
Haines City, Florida  
garrett@feltrim.com

with a copy to: Hagood Law Group  
Attention: Peter P. Hagood, Esquire  
451 Maitland Avenue  
Altamonte Springs, Florida 32701  
Phone: (321) 285-1900  
Fax: (321) 285-1888  
[phagood@hagoodlawgroup.com](mailto:phagood@hagoodlawgroup.com)

If to Escrow Agent: Hagood Law Group  
Attention: Peter P. Hagood, Esquire  
451 Maitland Avenue  
Altamonte Springs, Florida 32701  
Phone: (321) 285-1900

Fax: (321) 285-1888  
[phagood@hagoodlawgroup.com](mailto:phagood@hagoodlawgroup.com)

18. Brokerage Commissions. Seller and Buyer each warrant to the other party that no finders or brokers have been involved with the introduction of Seller and Buyer and/or the purchase and sale of the Property. In the event of a breach of the foregoing warranties, the breaching party agrees to save, defend, indemnify and hold harmless the non-breaching party from and against any claims, losses, damages, liabilities and expenses, including but not limited to attorneys' fees. The obligations of this Section shall survive the Closing or earlier termination of this Agreement.

19. Miscellaneous Provisions. Assignment; Binding Effect. Buyer may assign all of its rights and obligations hereunder, without the consent of Seller, to any entity which is owned, controlled, managed or advised by Buyer or any affiliate of Buyer; provided however, that any assignee of Buyer shall assume all of the obligations of Buyer hereunder. Seller shall not assign its rights and obligations hereunder. Subject to the foregoing, this Agreement shall be binding upon and shall inure to the benefit of Seller and Buyer and their respective successors and assigns.

(b) Captions. The several headings and captions of the Sections and subsections used herein are for convenience of reference only and shall in no way be deemed to limit, define or restrict the substantive provisions of this Agreement.

(c) Entire Agreement. This Agreement constitutes the entire agreement of Buyer and Seller with respect to the purchase and sale of the Property, and supersedes any prior or contemporaneous agreement with respect thereto. No amendment or modification of this Agreement shall be binding upon the parties unless made in writing and signed by both Seller and Buyer.

(d) Time of Essence. Time is of the essence with respect to the performance of all of the terms, conditions and covenants of this Agreement.

(e) Cooperation. Buyer and Seller shall cooperate fully with each other to carry out effectively the purchase and sale of the Property, in accordance herewith and the satisfaction and compliance with all of the conditions and requirements set forth herein, and shall execute such instruments and perform such acts as may be reasonably requested by either party hereto.

(f) Governing Law and Venue. This Agreement and the rights of the parties hereunder shall be governed by and construed in accordance with the laws and customs of the State of Florida. Seller and Buyer agree that any dispute arising out of this Agreement, the subject matter of this Agreement, the Property or the transaction between Seller and Buyer, whether brought in contract or tort or at common law, shall be subject to the jurisdiction and venue of the courts located in Polk County, Florida. This paragraph shall survive closing or the early termination of this Agreement.

(g) Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute but one and the same instrument.

(h) Attorneys' Fees. In the event any party to this Agreement should bring suit against the other party in respect to any matters provided for herein, the prevailing party shall be entitled to recover from the non-prevailing party its costs of court, legal expenses and reasonable attorneys' fees whether incurred before, during or after trials or an appeal or in litigating entitlement to attorney's fees and costs, as well as determining the amount of recoverable attorney's fees and costs. As used herein, the "**prevailing party**" shall include, without limitation, any party who dismisses an action for recovery hereunder in exchange for payment of the sums allegedly due, performance of covenants allegedly breached or consideration substantially equal to the relief sought in the action. This paragraph shall survive Closing or the early termination of this Agreement.

(i) Certain References. As used in this Agreement, the words "hereof," "herein," "hereunder" and words of similar import shall mean and refer to this entire Agreement and not to any particular article, section or paragraph of this Agreement, unless the context clearly indicates otherwise.

(j) Time Periods. Unless otherwise expressly provided herein, all periods for performance, approval, delivery or review and the like shall be determined on a "calendar" day basis. If any day for performance, approval, delivery or review shall fall on a Saturday, Sunday or legal holiday, the time therefor shall be extended to the next Business Day.

(k) Authority. Each person executing this Agreement, by his or her execution hereof, represents and warrants that they are fully authorized to do so, and that no further action or consent on the part of the party for whom they are acting is required to the effectiveness and enforceability of this Agreement against such party following such execution.

(l) Severability. If any provision of this Agreement should be held to be invalid or unenforceable, the validity and enforceability of the remaining provisions of this Agreement shall not be affected thereby.

(m) Waiver. One or more waivers of any covenant, term or condition of this Agreement by either party shall not be construed as a waiver of any subsequent breach of the same covenant, term or condition. The consent or approval by either party to or of any act by the other party requiring such consent or approval shall not be deemed to waiver or render unnecessary consent to or approval of any subsequent similar act.

(n) Relationship of the Parties. Nothing herein contained shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto, it being understood and agreed that no provision contained herein, nor any acts of the parties hereto shall be deemed to create the relationship between the parties hereto other than the relationship of seller and buyer.

(o) No Recordation. Neither this Agreement nor any notice or memorandum thereof shall be recorded in the public record of any jurisdiction.

(p) Waiver of Jury Trial. TO THE MAXIMUM EXTENT PERMITTED BY LAW, BUYER AND SELLER HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO

AGAINST THE OTHER ON, OR IN RESPECT OF, ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT, THE RELATIONSHIP OF BUYER AND SELLER HEREUNDER, OR ARISING OUT OF THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT.

(q) Specially Designated Nationals and Blocked Persons. Seller represents and warrants to Buyer that (I) Seller, and each Person owning an interest in Seller is (aa) not currently identified on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Assets Control of the Department of the Treasury (“**OFAC**”) and/or on any other similar list maintained by OFAC pursuant to any authorizing statute, executive order or regulation (collectively, the “**List**”), and (bb) not currently a Person with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or Executive Order of the President of the United States, (II) none of the funds or other assets of Seller constitute property of, or are beneficially owned, directly or indirectly, by, any Embargoed Person, (III) no Embargoed Person has any interest of any nature whatsoever in Seller, (whether directly or indirectly), (IV) none of the funds or other assets of Seller have been derived from any unlawful activity with the result that the investment in Seller is prohibited by law or that this Agreement is in violation of law, and (V) Seller has implemented procedures, and will consistently apply those procedures, to ensure the foregoing representations and warranties remain true and correct at all times. The term “**Embargoed Person**” means any Person or government subject to trade restrictions under U.S. law, including without limitation, the International Emergency Economic Powers Act, 50 U.S.C. §1701 et seq., the Trading with the Enemy Act, 50 U.S.C. App. 1 et seq., and any Executive Orders or regulations promulgated thereunder with the result that the investment in Seller is prohibited by law or Seller is in violation of law. The term “**Person**” means any natural person, corporation, company, partnership, trust or other business entity. Seller covenants and agrees (I) to comply with all requirements of law relating to money laundering, anti-terrorism, trade embargos and economic sanctions, now or hereafter in effect, (II) to immediately notify Buyer in writing if any of the representations, warranties or covenants set forth in this Section are no longer true or have been breached or if Seller has a reasonable basis to believe that they may no longer be true or have been breached, (III) not to use funds from any “**Prohibited Person**” (as such term is defined in the September 24, 2001 Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism) to make any payment due to Buyer under this Agreement and (IV) at the request of Buyer, to provide such information as may be requested by Buyer to determine Seller’s compliance with the terms hereof.

(r) Confidentiality. The terms of this Agreement supersede and replace in their entirety any and all non-disclosure agreements, confidentiality agreements and similar agreements between Seller and Buyer and/or Buyer’s affiliates that may have been entered into prior to the date of this Agreement. Seller agrees not to issue any press release or other public disclosure using the name, logo or otherwise referring to Buyer any of their affiliates or the transaction without the prior written consent of Buyer, in Buyer’s sole and absolute discretion. To the extent possible, the Seller and Seller’s agents and representatives agree to keep this Agreement confidential, and shall not, without the prior written consent of Buyer, which consent may be withheld in Buyer’s sole and absolute discretion, disclose the existence or terms of this Agreement to any other person or entity (other than Seller’s accountants, attorneys, or agents who need to know and who Seller has

directed to treat such information as confidential). The terms of this Section shall survive Closing under this Agreement.

(s) City Parcel 2 Division. The City agrees to divide City Parcel 2 into two separate parcels with separate legal descriptions and parcel identification numbers. The City shall be responsible for all costs associated with the division of City Parcel 2 into City Parcel 2A and City Parcel 2B. The division of Parcel 2 shall occur immediately prior to the closing of the transaction contemplated herein.

(t) Mediation. Disputes arising under this Agreement must first be mediated by a Florida Supreme Court-certified Civil Mediator in accordance with Chapter 44, Florida Statutes. The parties agree that the mediation shall occur within thirty (30) days of the date mediation is requested by either party. The Mediator shall be agreed upon, but if the parties are unwilling or unable to agree, the parties agree that a Civil Mediator from Mediate First shall be selected by striking names from the mediators in that Group. The parties agree to mediate in good faith, be bound by the Mediation Agreement (if any), pay Mediator fees promptly and share them on an equal basis unless otherwise agreed upon by the parties. Litigation may not be commenced until after mediation has been (i) declared an impasse by the Mediator, or (ii) terminated in writing by one or both of the parties. The confidentiality provisions of the Mediation Confidentiality and Privilege Act (Section 44.403, Florida Statutes) shall apply to any such pre-suit mediation.

IN WITNESS WHEREOF, the parties hereto have executed this Real Estate Purchase and Sale Contract on the date first above written.

**BUYER:**

**FELTRIM DEVELOPMENT N.A., INC.,**  
a Florida corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: June \_\_\_\_, 2022

**SELLER:**

**CITY OF HAINES CITY,**  
a Florida municipal corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: June \_\_\_\_, 2022

**ESCROW AGENT:**

Hagood Law Group

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: June \_\_\_\_, 2022

**EXHIBIT A**

**DESCRIPTION OF THE PREMISES – CITY PARCEL 1**

HAINES CITY PB 3 PG 11 & 12 BLK 74 LOTS 4 5 14 & 15, lying and being in Polk County, Florida.

Parcel ID No. 27-27-29-783000-074040



**EXHIBIT B**

**DESCRIPTION OF THE PREMISES – CITY PARCEL 2**

HAINES CITY PB 3 PG 11 & 12 BLK 74 LOTS 4 5 14 & 15, lying and being in Polk County, Florida.

Parcel ID No. 27-27-29-783000-067040

**EXHIBIT C**

**DESCRIPTION OF THE PREMISES – CITY PARCEL 2A**

**[TO BE INSERTED]**

**EXHIBIT D**

**DESCRIPTION OF THE PREMISES – CITY PARCEL 2B**

**[TO BE INSERTED]**

## **EXHIBIT E**

Depiction of Feltrim Building on City Parcel 2A and Municipal Parking Garage on City Parcel 2B

## **EXHIBIT F**

### **ASSIGNMENT OF LICENSES, PERMITS, PLANS, CONTRACTS AND WARRANTIES**

THIS ASSIGNMENT OF LICENSES, PERMITS, PLANS, CONTRACTS AND WARRANTIES (this “**Assignment**”) is entered into and effective as of the \_\_\_\_ day of June, 2022, by \_\_\_\_\_, having a mailing address at \_\_\_\_\_, (“**Assignor**”) in favor of \_\_\_\_\_, having a mailing address at (\_\_\_\_\_) (“**Assignee**”).

### **WITNESSETH:**

WHEREAS, Assignor has this day conveyed to Assignee certain real property situate in Scott County, Iowa, more particularly described on **Exhibit A** attached hereto and made a part hereof, together with all improvements thereon (the “**Real Property**”); and

WHEREAS, in conjunction with the conveyance of the Real Property, Assignor has agreed to assign all of its right, title and interest in and to certain licenses, permits, plans, contracts and warranties relating to the design, development, construction, ownership, operation, management and use of the Real Property.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties agree as follows:

1. **Assignment.** Assignor does, to the extent permitted by law, hereby transfer, assign and set over to Assignee to the extent assignable all of Assignor’s right, title and interest in and to (i) all general intangibles relating to the design, development, construction, ownership, operation, management and use of the Real Property, (ii) all certificates of occupancy, zoning variances, licenses, building, use or other permits, approvals, authorizations and consents obtained from and all materials prepared for filing or filed with any governmental agency in connection with the design, development, construction, ownership, operation, management and use of the Real Property, (iii) all architectural drawings, plans, specifications, soil tests, feasibility studies, appraisals, engineering reports and similar materials relating to the Real Property, and (iv) all contract rights (including without limitation rights to indemnification), payment and performance bonds or warranties or guaranties relating to the Real Property.

2. **Further Assurances.** Assignor covenants with Assignee that it will execute or procure any additional documents necessary to establish the rights of Assignee hereunder and shall, at the cost of Assignee, take such action as Assignee shall reasonably request to enforce any rights under the Licenses, Permits, Plans, Contracts and Warranties that are, by their terms, not assignable to Assignee.

3. **Binding Effect.** This Assignment shall be binding upon and inure to the benefit of Assignor, Assignee and their respective successors and assigns.

IN WITNESS WHEREOF, Assignor has executed this Assignment effective as of the date set forth above.

By: \_\_\_\_\_  
Name Printed: \_\_\_\_\_  
Its: \_\_\_\_\_

**EXHIBIT G**

Warranty Deed

THIS INSTRUMENT WAS PREPARED BY:

Peter P. Hagood  
Hagood Law Group  
451 Maitland Avenue,  
Altamonte Springs Florida 32701

**WARRANTY DEED**

KNOW ALL MEN BY THESE PRESENTS:

**EXHIBIT H**

QUIT CLAIM BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS:

THAT, **CITY OF HAINES CITY** whose address is \_\_\_\_\_, hereinafter referred to as “**Grantor**,” for and in consideration of the sum of TEN AND NO/DOLLARS (\$10.00) paid by **FELTRIM DEVELOPMENT N.A., INC.**, a Florida corporation, whose address is \_\_\_\_\_, hereinafter referred to as “**Grantee**,” the sufficiency and receipt of which is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer and deliver unto the Grantee, its successors and assigns, any and all of its right, title and interest in and to all items, goods, chattels, equipment and other tangible personal property which are presently existing and located on and used or useful in connection with the construction, maintenance and operation of the real property described on **Exhibit A** attached hereto, without warranty of any kind.

TO HAVE AND TO HOLD the same unto the Grantee, its successors and assigns forever.

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed in manner and form sufficient to bind it effective as of the \_\_\_\_ day of June 2022.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

(CORPORATE SEAL)