

Purchasing Department
Surplus and Sell
RFN Number: 156-0173-P (SS)

Prepared by and return to:
Real Estate Management Dept.
Real Property Division
509 East Avenue South
Clearwater, FL 33756

CONTRACT FOR SALE AND PURCHASE

THIS AGREEMENT made and entered into this ___ day of _____, 20___ between the PINELLAS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY d/b/a PINELLAS COUNTY ECONOMIC DEVELOPMENT AUTHORITY, a public body corporate and politic of the State of Florida, hereinafter referred to as "SELLER" and CROWN AUTOMOTIVE MANAGEMENT, INC., whose address is 6001 34th Street North, St. Petersburg, Florida 33714, hereinafter referred to as "BUYER".

WHEREAS, SELLER has determined that the real property as described herein, hereinafter referred to as "Property" is surplus; and SELLER solicited competitive bids for the Property pursuant to Pinellas County Request for Negotiations, No. 156-0173-P (SS) (hereinafter RFN); and

WHEREAS, BUYER has represented to SELLER that BUYER is able to satisfactorily adhere to the terms and conditions of the RFN, which are incorporated herein by reference.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

DESCRIPTION OF THE PROPERTY: In consideration of the payment hereinafter agreed to be paid by the BUYER to the SELLER, and in consideration of the covenants of the respective parties hereto, the SELLER does hereby agree to sell and the BUYER does hereby agree to buy the Property, including the development rights, littoral, riparian rights, and mineral rights per Florida Statutes Section 270.11(3), of the Property whose legal description is:

Attached as Exhibit "A" hereto and made a part hereof.
(Herein referred to as the "Property").

1. PURCHASE PRICE: BUYER agrees to purchase the Property and the SELLER agrees to sell the Property at the price of \$802,000.00 (PURCHASE PRICE) subject to adjustment and proration, as maybe applicable, payable by certified funds or wire transfer funds at Closing.

2. EFFECTIVE DATE: The effective date of this Contract ("Effective Date") shall be the date when the contract is approved and accepted by the SELLER through its Board of County Commissioners, in open session.

3. CLOSING DATE: This transaction shall be closed on or before ninety (90) days after the Effective Date of this contract, unless extended by mutual written agreement of the parties. In the event that BUYER is not able to complete its due diligence on the Property within this ninety (90) day period, BUYER may make a written request to have the Closing Date deferred. Such a request will be granted upon the sole and reasonable discretion of the SELLER.

4. POSSESSION: SELLER represents that at the time of closing there will be no parties in possession other than SELLER and SELLER agrees to deliver possession of the Property, subject to the reservation by the SELLER of any public easements, or any other conditions/terms agreed upon in writing by the parties in this contract.

5. TITLE INSURANCE: SELLER does not provide title insurance; however, BUYER may procure it at BUYER's sole expense.

6. SURVEY: BUYER may procure a survey at BUYER's sole expense.

7. EXPENSES: SELLER is exempt from paying State documentary stamps taxes as provided for in Florida Statutes § 201.02 (2014). BUYER shall pay for any State documentary stamps required to be affixed to the deed, and the cost of recording, together with the cost of recording any corrective instruments, and any such other expenses in the closing of this Contract. Values for recording purposes shall be the PURCHASE PRICE set out herein.

8. CLOSING DOCUMENTS: Ten (10) days prior to closing, BUYER shall furnish for SELLER's review, a Closing Statement. At closing, SELLER will execute and deliver to BUYER a County Deed pursuant to §125.411, Florida Statutes, conveying the Property to BUYER, subject to any and all easements and restriction of record, and any other documents necessary for the closing of this transaction.

9. PLACE OF CLOSING: Closing shall be held in the county where the Property is located, and at the office of the attorney or other closing agent designated by the BUYER.

10. TIME: Time is of the essence as to this Contract.

11. RESTRICTIONS, EASEMENTS, LIMITATIONS: BUYER shall take title subject to: zoning regulations, restrictions, prohibitions and other requirements imposed by governmental authorities; plat restrictions; easements of record and any permits to which the Property may be subject.

12. SUCCESSORS AND ASSIGNS: The covenants, provisions and agreements herein contained, shall in every case be binding on and inure to the benefit of the parties hereto respectively, and their respective heirs, executors, administrators, successors and assigns, except that the BUYER's right to assign its interest under this contract shall be subject to the written consent of SELLER.

13. DEFAULT: Unless otherwise agreed to in writing the following applies 1.) If BUYER fails to perform any of the covenants and agreements set herein, BUYER is in default, and SELLER's remedy shall be to retain any deposit(s), and this Contract shall thereafter terminate, expire, and become null and void and, all parties hereto shall be relieved of any and all further obligations and liabilities to each other under this Contract. 2.) If SELLER fails to perform any of the SELLER's covenants and agreements set forth in this Contract as specified herein, SELLER is in default and BUYER will receive the return of any deposit(s) full settlement of all claims for damages occasioned by SELLER's default, whereupon this Contract shall terminate, and expire, and become null and void and, all parties hereto shall be relieved of any and all further obligations and liabilities to each other under this Contract.

14. DISCLAIMER, WARRANTIES AND REPRESENTATIONS AND DUE DILIGENCE: SELLER AND BUYER agree that the Property is being sold "As Is." SELLER makes no warranties or representations of any kind or nature concerning the condition of the Property, including any structures or improvements thereon, the development rights available for the Property, the zoning or land use designation for the Property, the suitability of the Property for Buyer's intended use, or the subsurface soil conditions, except as otherwise set out herein.

15. RIGHT TO CANCEL: During the period set forth in Section 3 and prior to the Closing date, BUYER shall have the right to come upon the Property at reasonable times with its independent contractors, employees, engineers and other personnel to inspect and conduct testing upon the Property. If BUYER determines that the Property contains any toxic waste, asbestos containing materials, or chemical contamination, or has been used as a hazardous waste or chemical storage facility or dumpsite or as a garbage dump or landfill site, BUYER shall provide

to SELLER a copy of the inspection report and notify the SELLER in writing of its intent to cancel the Contract and have any deposit(s) paid to the SELLER returned to the BUYER, which shall be BUYER's sole remedy.

16. OTHER AGREEMENTS; CONSTRUCTION OF THIS CONTRACT: No other agreements or representations shall be binding upon BUYER or SELLER unless included in this Contract. No modification or change in this Contract shall be valid or binding upon the parties unless in writing and executed by the parties hereto. Typewritten or handwritten provisions inserted herein or attached hereto as addenda shall control all printed provisions of Contract in conflict therewith as long as both parties agree in writing to same by initials of authorized agents. Whenever herein the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders.

17. RELATIONSHIP OF THE PARTIES: Nothing contained herein shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent, or a partnership or joint venture between the parties hereto, and nothing contained herein shall be deemed to create any relationship other than the relationship of BUYER and SELLER.

18. NOTICES: All notices and other communications under this Contract shall be in writing and shall be given to the other by certified mail, return receipt requested, at the following addresses:

As to BUYER:

Crown Automotive Management, Inc.
6001 34th Street North
St. Petersburg, FL 33714

As to SELLER: *ATTN: JAMES MYERS*
727-329-3026 (phone)
727-522-4539 (fax)

Pinellas County - Real Property Division
Attn: Real Property Manager
509 East Avenue South
Clearwater, FL 33756
Telephone: (727) 464-3496
Fax: (727) 464-5251

19. WAIVER: The waiver or failure to enforce any provision of this Contract shall not operate as a waiver of any future breach of such provision or any other provision hereof. No waiver shall be binding unless executed in writing by the party making the waiver. The failure of either

party to insist on strict compliance with any of the terms, covenants, or conditions of this Contract by the other party shall not be deemed a waiver of that term, covenant, or condition.

20. GOVERNING LAW: This Contract shall be governed by and construed in accordance with the laws of the State of Florida. In the event of any legal action arising from this Contract, the parties agree that venue shall be proper in any state or federal court located in Pinellas County, Florida, or the nearest location having jurisdiction.

21. SEVERABILITY: The invalidity, illegality, or unenforceability of any provision of this Agreement shall in no way affect the validity of any other provision of this Contract. In the event that any provision of this Contract is contrary to any present or future statute, law, ordinance, or regulation, the latter shall prevail, but in any such event the provisions of this Contract affected shall be curtailed and limited only to the extent necessary to bring it within the requirements of the law.

The remainder of this page intentionally left blank.

Signature page follows

IN WITNESS WHEREOF, the parties hereto have hereunto fully executed this real estate contract the day and year first above written.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Executed by BUYER on: July 26, 2016

WITNESSES:

BUYER:
CROWN AUTOMOTIVE MANAGEMENT, INC.

By: Nancy Thomas

By: James R. Myers

Print Name: Nancy Thomas

Print Name: JAMES R. MYERS

By: [Signature]

Title: PRESIDENT

Print Name: DAVID FETKENHER

Executed by SELLER on: _____, 20__

WITNESSES:

SELLER:
PINELLAS COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY d/b/a PINELLAS
COUNTY ECONOMIC DEVELOPMENT
AUTHORITY

By: _____

By: _____

Print Name: _____

Print Name: _____

By: _____

Title: _____

Print Name: _____

THE TERMS SPECIFIED HEREIN ARE SUBJECT TO APPROVAL IN OPEN SESSION BY THE BOARD OF COUNTY COMMISSIONERS, PINELLAS COUNTY, FLORIDA.

APPROVED AS TO FORM:
OFFICE OF THE COUNTY ATTORNEY
By: Chelsea Wardle
Assistant County Attorney

EXHIBIT "A"

LEGAL DESCRIPTION

From the East quarter corner of Section 27, Township 30 South, Range 16 East, run North 89 degrees 48' 50" West along the East-West centerline of said Section, 1962.42 feet to the Northwest corner of the Northeast 1/4 of the Northwest 1/4 of the Southeast 1/4 of said Section; thence South 19 degrees 32' 47" East 499.90 feet to a point on the Northeasterly right of way line of said State Road No. 55 for a point of beginning; thence run South 31 degrees 56' 28" East along said line, 123.34 feet; thence North 56 degrees 24' 15" East 111.45 feet; thence South 31 degrees 56' 28" East 132.30 feet; thence North 45 Degrees 06' 02" East, 300.80 feet; thence North 1 degree 11' 28" West, 85.00 feet; thence South 88 degrees 48' 32" West 232.90 feet; thence South 56 degrees 24' 15" West 247.95 feet to the point of beginning.

