

Prepared by and return to:
Administrative Services/Real Property Division
Attn: John Lowe
509 East Avenue South
Clearwater, FL 33756

CONTRACT FOR SALE AND PURCHASE

This Real Property Contract for Sale and Purchase (“Contract”) made and entered into this ____ day of _____, 2023 between PINELLAS COUNTY, a political subdivision of the State of Florida, whose address is 315 Court Street, Clearwater, Florida 33756 ("SELLER") and FLORIDA DREAM CENTER INC., whose address is 4017 56th Avenue North, Saint Petersburg, Florida 33714 ("BUYER") hereinafter jointly referred to as the “Parties”.

WITNESSETH:

NOW, THEREFORE, in consideration of the mutual covenants, promises, terms and conditions set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. 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 following described property, the legal description of which is contained in Exhibit “A”, attached hereto and fully incorporated herein, together with all development rights, littoral, riparian rights and subject to the restriction of use agreement contained in Exhibit “B”, attached hereto and fully incorporated herein, and all easements, restrictions and zoning regulations of record, which is hereinafter referred to as the “Property”.

2. PURCHASE PRICE: BUYER agrees to purchase the Property and the SELLER agrees to sell the Property for One Million One Hundred Ninety-five Thousand and 00/100 Dollars (\$1,195,000) subject to adjustment and proration upon closing as hereinafter provided, payable by certified funds or wire transfer funds at Closing (“Purchase Price”).

3. EFFECTIVE DATE: The effective date of this Contract ("Effective Date") shall be the date when the contract is approved and executed by both Parties.

4. CLOSING DATE: This transaction shall be closed on or before thirty (30) days after the expiration of the Due Diligence Period as specified in Article 8 of this Contract, unless extended by mutual written agreement of the Parties ("Closing Date"). In the event BUYER is not able to close on the Property for any reason within this thirty (30) day period, BUYER may make a written request to have the Closing Date deferred for an additional forty-five (45) days. Such a request will be granted upon the sole and reasonable discretion of the SELLER.

5. CLOSING DOCUMENTS: Closing documents shall be available to the Parties for review ten (10) days prior to closing, including the County Deed to be executed by SELLER, 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.

6. PLACE OF CLOSING: Closing shall be held at a mutually agreeable date and time, at the County's Real Property Division location at 509 East Avenue South, Clearwater, Florida 33756, or other location in the county where the Property is located as designated by the SELLER.

7. TAXES, FEES, ASSESSMENTS, CLOSING COSTS: BUYER shall only be responsible for the payment of taxes, fees, and special assessments due on the Property from the Closing Date and subsequent years thereafter. Any outstanding taxes for prior years and pro-rated taxes for the current year in which this Contract is made shall be paid by the SELLER, by separate check at closing to "Pinellas County Tax Collector." Documentary stamp taxes at closing will be paid by the BUYER, together with the cost of recording any corrective instruments, as SELLER is exempt from paying State documentary stamps taxes pursuant to Florida Statutes §201.02. Values for recording purposes shall be the Purchase Price set out herein. Remaining closing costs shall be paid by BUYER.

8. DUE DILIGENCE/INSPECTION: BUYER shall have the right, prior to closing, to send or 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 to determine whether the Property is acceptable to BUYER. BUYER, in its reasonable discretion, may cancel this Contract at any time on or prior to the sixtieth (60th) day following the Effective Date, based upon the findings of any and all environmental inspections, reports, property assessments, or other such information to the extent that the same indicate an issue with or condition of the Property that has or could reasonably be expected to have a material adverse impact on the Property, or BUYER's interest therein. BUYER shall repair any damage to the Property caused by BUYER or its agents as a result of such inspections. Neither this provision, nor any other provision in this Contract, shall be construed as a waiver of SELLER's sovereign immunity pursuant to Florida Statutes § 768.28.

9. RIGHT TO CANCEL: If BUYER determines that the Property is not acceptable, BUYER shall notify the SELLER in writing of its intent to cancel the Contract on or before the expiration date of the due diligence period.

10. TITLE EVIDENCE: Ten (10) days prior to the Closing Date, BUYER may, at BUYER'S discretion and expense, obtain a title insurance commitment (the "Title Report") issued by a Florida licensed title insurer agreeing to issue to BUYER, an owner's policy of title insurance in the amount of the Purchase Price insuring BUYER'S good and marketable title to the Property, subject only to those standard exceptions appearing in the owner's title policy, which from the BUYER'S standpoint do not unduly affect title and those items which shall be discharged by SELLER at or before the Closing Date. If defect(s) render title uninsurable, SELLER will have ninety (90) days from receipt of notice within which to remove said defect(s), which shall automatically extend the Closing Date a like amount of time and if SELLER is unsuccessful in removing them, BUYER shall have the option of either accepting the title as it then is or BUYER and SELLER shall be released, as to one another, of all further obligations under this Contract.

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

12. TIME: Time is of the essence as to this Contract. Any reference herein to time periods shall refer to calendar days, and any time period provided for herein which shall end on a Saturday, Sunday or County or legal holiday shall extend to 5:00 p.m. of the next full business day.

13. RESTRICTIONS, EASEMENTS, AND LIMITATIONS: BUYER shall take title subject to any and all zoning regulations, restrictions, prohibitions and other requirements imposed by governmental authorities; plat or other subdivision restrictions; easements of record; and any permits to which the Property may be subject. Specifically, BUYER shall take title subject to the Declaration of Restrictions attached hereto as Exhibit "B" and fully incorporated herein.

14. SUCCESSORS AND ASSIGNS: This Contract may not be assigned by BUYER without SELLER's prior written consent, which consent may be given or withheld by SELLER in its sole discretion. The covenants, provisions and agreements herein contained, shall in every case be binding on and inure to the benefit of the Parties 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 as provided herein.

15. 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 may terminate this Contract, rendering it null and void, and the Parties 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 may terminate this Contract, rendering it null and void, and the Parties shall be relieved of any and all further obligations and liabilities to each other under this Contract.

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. 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, nor by any third party, as creating the relationship of principal and agent, or a partnership or joint venture between the Parties, and nothing contained herein shall be deemed to create any relationship other than the relationship of BUYER and SELLER.

18. NOTICES: Whenever any notice, demand or request is required or permitted hereunder, such notice, demand or request shall be in writing and shall be deemed to have been properly given and received when delivered in fact to the other proper party or when deposited if sent by United States mail, with adequate postage prepaid and sent by registered or certified mail with return receipt requested, or by air express mail, such as Federal Express, whether accepted or refused, to the address set out below or at such other address as is specified by written notice so given in accordance herewith. Notices may also be given by electronic transmission and shall be deemed to have been given and received on the date of such transmission. All notices and requests required or authorized hereunder shall be delivered as aforesaid to the representative Parties as follows:

As to SELLER:

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

As to BUYER:

Florida Dream Center Inc
4017 56th Avenue North
Saint Peterburg, FL 33714

19. BROKER: SELLER and BUYER both warrant that they have not engaged a real estate broker with respect to the Property. SELLER nor BUYER shall not be responsible for any real estate commission or fees, which may be claimed to be due through the SELLER or BUYER

or pursuant to any acts of the SELLER. The obligations of SELLER and BUYER hereunder shall survive the closing.

20. SEVERABILITY: The invalidity, illegality, or unenforceability of any provision of this Contract shall in no way affect the validity of any other provision of this Contract, and the Contract shall be amended only to the extent necessary to bring it within the requirements of the law.

21. GOVERNING LAW: This Contract shall be governed by and construed in accordance with the laws of the State of Florida. Venue for resolution of all disputes, whether by mediation, arbitration, or litigation, shall be in Pinellas County, Florida, or the nearest location having jurisdiction.

22. 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 said term, covenant, or condition.

23. CONFIDENTIALITY: With the exception of disclosures required pursuant to Florida's Public Records Act, the Contract and the terms of the proposed transaction will be kept confidential to the extent permitted by law.

24. ENTIRE AGREEMENT: This Contract as hereinabove set forth, including all exhibits and riders, if any, incorporates all covenants, promises, agreements, conditions and understandings between the Parties, and no covenant, promise, agreement, condition or understanding, either written or oral, not specifically set forth herein shall be effective to alter the performance or the rights of the Parties as hereinbefore stated.

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SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the Parties have fully executed this Contract the day and year first above written.

SIGNED AND DELIVERED
IN THE PRESENCE OF:

Executed by BUYER on: _____

WITNESSES:

FLORIDA DREAM CENTER INC.

By: _____

Print Name: _____

Print Name: _____

Title: _____

Print Name: _____

Executed by SELLER on: _____

COUNTY:
PINELLAS COUNTY, FLORIDA, a
political subdivision of the State of Florida.

By: _____
Janet C. Long, Chair

ATTEST:

KEN BURKE
Clerk of the Circuit Court

Print Name: _____

By: _____
Deputy Clerk

EXHIBIT A

LOTS 31, 32, 33, 34 AND 35, of MAGNOLIA PARK, according to the Plat thereof as recorded in Plat Book 19, Page 16 of the Public Records of Pinellas County, Florida.

EXHIBIT B – Declaration of Restrictions