

Item # 53

ADDITIONAL MATERIAL

Regular Meeting

DECEMBER 4, 2018

SUBMITTED AT THE REQUEST OF

OFFICE OF THE COUNTY

ATTORNEY

MEMORANDUM

TO: Board of County Commissioners

FROM: Irma Qureshi, Assistant County Attorney *IQ*

DATE: November 30, 2018

RE: **Item 53 on the December 4, 2018, County Commission Agenda; Proposed Purchase from Florida Aquatic Nurseries**

In the County Attorney's November 29 memorandum, he mentioned that the agreement attached thereto was perhaps only in near-final form as discussions with the seller were ongoing. The agreement attached hereto is the final agreement, although we are still awaiting signature pages. Based on negotiations that occurred after the November 29 memorandum was issued, this agreement differs from the one sent yesterday in two respects (neither one of which we deem material):

1. Section 3.7 provides that the County must obtain a survey no later than sixty (60) calendar days after the effective date (no specific deadline had been established in the prior draft); and
2. Section 11.1 identifies the Seller's real estate broker and provides that the Seller will pay the broker's commission pursuant to the terms of their separate agreement. This has no financial impact on the County.

Please contact me (ext. 7115) or the County Attorney with any questions or concerns.

Attachment

c: Andrew J. Meyers, County Attorney
Bertha Henry, County Administrator
Bob Melton, County Auditor

**PURCHASE AND SALE AGREEMENT
BETWEEN
FLORIDA AQUATIC NURSERIES, INC.
AND
BROWARD COUNTY**

This PURCHASE AND SALE AGREEMENT (“Agreement”) between FLORIDA AQUATIC NURSERIES, INC., a Florida profit corporation (“Seller”), whose address is 2400 Southwest 154 Avenue, Davie, Florida, 33326, and BROWARD COUNTY, a political subdivision of the State of Florida (“Purchaser”), whose address is 115 South Andrews Avenue, Fort Lauderdale, Florida 33301, is entered into and effective as of the date this Agreement is fully executed by the Parties (“Effective Date”). The Seller and the Purchaser are hereinafter referred to collectively as the “Parties,” and individually referred to as a “Party.”

RECITALS

A. The Seller is the owner of the Property, as defined in Section 1, located at 780 S. Flamingo Road, Davie, Florida 33325.

B. The Seller desires to sell, and the Purchaser desires to purchase, the Property on the terms and conditions of this Agreement.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree to the following terms and conditions:

1. **Purchase and Sale of Property.** Subject to and in accordance with the terms of this Agreement, the Seller agrees to sell, assign, and convey to the Purchaser, and the Purchaser agrees to purchase and assume from the Seller, all rights, title, and interests of the Seller in and to the following property (collectively, the “Property”):

1.1 That certain parcel of property located in Broward County, Florida, as more particularly described in **Exhibit 1**, attached to and made a part of this Agreement, having a street address of 780 S. Flamingo Road, Davie, Florida 33325, and consisting of approximately 6.8 acres (the “Land”);

1.2 All buildings, structures, and other improvements situated on the Land (the “Improvements”) (the Land and the Improvements are hereinafter referred to collectively as the “Real Property”);

1.3 All fixtures, furniture, machinery, equipment, supplies, furnishings, and other tangible and intangible personal property used in connection with the Real Property including, but not limited to, trees, shade houses, green houses, and refrigeration equipment (“Personalty”), which the Seller has not removed from the Real Property in accordance with Section 8;

1.4 All assignable or transferable permits, approvals, orders, consents, variances, waivers, certificates of occupancy, entitlements, rights, licenses, and authorizations relating to the ownership, operation, use, management, or maintenance of the Real Property (“Permits”);

1.5 All assignable or transferable deposits, warranties, guarantees, and commitments pertaining to the ownership or operation of the Real Property or the Personalty (the “Other Property”); and

1.6 All strips, gores, easements, privileges, rights-of-way, riparian and other water or drainage rights, rights to lands underlying any adjacent streets or roads, and other tenements, hereditaments and appurtenances, if any, pertaining to or accruing to the benefit of the Real Property.

2. **Purchase Price.**

2.1 The total purchase price to be paid by the Purchaser to the Seller for the Property is SIX MILLION, SIX HUNDRED SIXTY-TWO THOUSAND, FIVE HUNDRED AND 00/100 DOLLARS (\$6,662,500.00) (the “Purchase Price”).

2.2 The Purchase Price, subject to the prorations and adjustments provided for in this Agreement, is due at the closing of the transaction contemplated herein (the “Closing”). The Purchase Price shall be payable by bank wire transfer of immediately available funds to the Seller’s designated account. At least ten (10) business days before the Closing, the Seller shall give the Purchaser written notice of the Seller’s designated account sufficient to permit the wire transfer.

3. **Title Evidence.**

3.1 Title Insurance Commitment. Prior to the execution of this Agreement, the Seller shall have delivered to the Purchaser a copy of the Seller’s title insurance policy (“Title Base”), and a copy of the Seller’s survey prepared for the Property (“Survey Base”). No later than five (5) business days after the Effective Date, the Purchaser shall, at the Purchaser’s expense, obtain and deliver to the Seller an ALTA marketability title insurance commitment (the “Title Commitment”) in an amount equal to the Purchase Price, issued through Old Republic National Title Insurance Company (“Underwriter”) and its agent, Cole, Scott & Kissane, P.A. (“Title Agent”), with hard copies of all documents containing the exceptions. The Title Commitment shall

show that the Seller is vested with and can convey to the Purchaser good, marketable, and insurable fee simple title to the Property, subject only to the title exceptions contained in the Approved Title, as defined in Section 3.5, or otherwise approved in writing by the Purchaser (“Permitted Exceptions”).

3.2 Title Objections Notice. The Purchaser shall have fifteen (15) calendar days after receiving the latter of the Title Commitment and the Survey, as defined in Section 3.7, (“Examination Period”) to examine the Title Base, the Survey Base, the Title Commitment, and the Survey (“Title Documents”). If the Purchaser, in its sole discretion, finds any title matters or exceptions to title (whether or not based on the Title Documents) that are not acceptable (“Title Objections”), other than the Permitted Exceptions, the Purchaser shall give the Seller written notice specifying the Title Objections (“Title Objections Notice”) by the end of the Examination Period.

3.3 Seller’s Response Notice. In the event that the Seller receives a Title Objections Notice during the Examination Period, the Seller shall give the Purchaser, within ten (10) calendar days after receiving such Title Objections Notice (“Response Period”), a written notice of whether the Seller will cure or remove the Title Objections (“Response Notice”).

- (a) If the Response Notice states that the Seller declines to cure or remove any Title Objections, or if the Seller fails to give a Response Notice during the Response Period, then the Seller shall have no obligation to cure or remove any Title Objections, except for the Monetary Liens that shall be released in accordance with Section 3.4. In such event, the Purchaser shall deliver to the Seller, no later than five (5) business days after the Response Period expires, written notice either:
 - (i) waiving the Title Objections without any adjustment in the Purchase Price or other terms of this Agreement; or
 - (ii) terminating this Agreement, whereupon the Parties shall be released of all further obligations under this Agreement, except for those obligations that expressly survive the termination of this Agreement.
- (b) If the Response Notice states that the Seller will cure or remove the Title Objections, then the Seller shall have a period of thirty (30) calendar days after sending the Response Notice (“Title Cure Period”) to cure or remove the Title Objections. In such event, the Seller shall use diligent efforts to cure or remove the Title Objections, and all of the other deadlines and time periods of this Agreement shall be extended on a day-for-day basis with the time

that it takes the Seller to complete such cure or removal. Thereafter, if the Seller is unable to cure or remove the Title Objections during the Title Cure Period, the Seller shall give the Purchaser written notice regarding its inability to cure or remove the Title Objections ("Failure to Cure Notice") within one (1) calendar day after the expiration of the Title Cure Period. No later than five (5) business days after receiving the Failure to Cure Notice, the Purchaser shall deliver written notice to the Seller either:

- (i) waiving the Title Objections without any adjustment in the Purchase Price or other terms of this Agreement; or
- (ii) terminating this Agreement, whereupon the Parties shall be released of all further obligations under this Agreement, except for those obligations that expressly survive the termination of this Agreement.

3.4 In the event that the Purchaser fails to provide a Title Objections Notice by the end of the Examination Period, or the Purchaser waives its Title Objections pursuant to Section 3.3, the Purchaser shall be deemed to have approved the title to the Property as reflected in the Title Commitment and Survey at that time. Notwithstanding the foregoing provisions of Section 3, the Seller shall cause all mortgages, judgments, delinquent tax liens, mechanic's liens, supplier's liens, materialman's liens, and other monetary liens or encumbrances on the Property ("Monetary Liens") to be released at or before the Closing. The Seller may use proceeds from the sale of the Property to cause such Monetary Liens to be released.

3.5 Approved Title. The Seller's title, as reflected in the Title Commitment and Survey on the date after the Seller cures or removes any Title Objections in accordance with Section 3.3(b), or at the time the Purchaser is deemed to accept the title pursuant to Section 3.4, shall constitute the approved title (the "Approved Title"). The Seller covenants to maintain, protect, and preserve the Approved Title, subject only to any objections thereafter caused by the Purchaser or matters specifically permitted by the terms of this Agreement.

3.6 Closing Commitment. At the Closing, the Title Agent shall issue or cause to be issued to the Purchaser either (i) an ALTA Owner Marketability Title Insurance Policy pursuant to the terms of the Title Commitment ("Title Policy"), or (ii) an endorsement to the Title Commitment, or a "marked up" duplicate original of the Title Commitment, in either case reflecting that all requirements of the Title Commitment have been fulfilled or waived and eliminating the "gap exception," eliminating or modifying the standard ALTA exceptions in accordance with the Title Commitment approved (or deemed approved) by the Purchaser and any other exceptions not included in the Approved Title to which the Purchaser has objected, and extending the

effective date of coverage through the recording of the deed of conveyance to the Purchaser (the "Closing Commitment").

3.7 Survey. No later than sixty (60) days after the Effective Date, the Purchaser shall, at the Purchaser's expense, obtain and deliver to the Seller a current ALTA survey of the Land and the Improvements (the "Survey"). The Survey also shall conform to the Minimum Technical Standards for Land Surveying in the State of Florida; and shall show and describe the exterior boundaries and corner markers or monuments of the Real Property, the size and location of any improvements, encroachments, easements, rights-of-way, or other conditions to which the Real Property is subject, all matters for which exception is made in Schedule B, Section 2 of the Title Commitment that can be physically located by survey, and the legal description and area of the Real Property. If the Survey shows any encroachment or other condition which, as determined by the Purchaser, could affect the marketability of title to the Real Property or could have a material adverse effect upon use of the Property, the Purchaser shall have the right to object to such condition pursuant to the provisions of Section 3.2. After approval of the Survey by the Purchaser, the legal description and area of the Real Property shall be as set forth in the Survey.

4. **Seller's Representations and Warranties**. The Seller hereby represents and warrants to the Purchaser the following, which collectively are hereinafter referred to as the "Seller's Representations and Warranties":

4.1 Power and Authority. The Seller is duly formed, validly existing, and in good standing under the laws of the State of Florida. The Seller has full right, power, and authority to enter into and perform its obligations under this Agreement, including, without limitation, the authority to convey good and marketable title to the Property to the Purchaser, subject to the Permitted Exceptions. The Seller duly authorizes the execution and delivery of this Agreement, and the consummation of the transaction contemplated by this Agreement.

4.2 Due Execution and Performance. This Agreement, along with all of the documents, instruments, or agreements that the Seller must deliver at the Closing, is and shall be duly authorized and executed, and shall constitute the legal, valid, and binding obligations of the Seller.

4.3 Absence of Conflicts.

(a) There are no licenses, contracts, agreements, arrangements, or other obligations, whether written or oral, governing or relating to the development, construction, maintenance, management, or operation of the Property ("Contracts") that will survive the Closing.

- (b) There are no agreements currently in effect that restrict the sale of the Property, or impair the Seller's ability to execute or perform its obligations under this Agreement.
- (c) The Seller's execution, delivery, and performance of this Agreement shall not (i) result in a breach of, default under, nor acceleration of, any agreement to which the Seller or the Property are bound; or (ii) violate any restriction, court order, agreement, or other legal obligation to which the Seller or the Property is subject.
- (d) The Seller is not a party to any voluntary or involuntary proceedings under any applicable laws relating to the insolvency, bankruptcy, moratorium, or other laws affecting creditors' rights to the extent that such laws may be applicable to the Seller or the Property.
- (e) There are no pending or, to the Seller's knowledge, threatened judicial, municipal, or administrative proceedings affecting the Property, or in which the Seller is or will be a party by reason of the Seller's ownership or operation of the Property or any portion thereof, including, without limitation, proceedings for or involving collections, condemnation, eminent domain, rezoning, alleged building code or environmental or zoning violations, or personal injuries or property damage alleged to have occurred on the Property or by reason of the condition, use of, or operations on the Property.
- (f) The Seller does not know of any fact that is not recited in this Agreement, and could provide a basis for an investigation, action, suit, dispute, proceeding, or claim materially and adversely affecting the ownership, use, or development of any portion of the Property. To the best of the Seller's knowledge, there are no outstanding judgments, orders, writs, injunctions, or decrees of any federal, state, regional, local, or other government department, commission, board, bureau, agency, or instrumentality having jurisdiction over the Property, which could constitute or impose a lien upon the Real Property, or which adversely affect the ownership, use, or development of any portion of the Real Property.
- (g) The Seller has not received any notice regarding pending public improvements in or about any portion of the Real Property, or about any special assessments or re-assessments against or affecting any portion of the Real Property.

4.4 Ownership. The Seller has good, marketable, and insurable fee simple title to the Real Property.

4.5 Taxes and Liens. All taxes and assessments, including all sales taxes and other taxes relating to the Property that accrue or are or will be due and payable before the Closing Date (other than transfer taxes due on the Deed, as specifically defined in Section 10.3(a)), have been paid or will be paid before the Closing. The Seller has no knowledge of claims by any contractor with respect to work performed on the Property. There are no unpaid bills for labor, services, or work performed or rendered upon the Real Property, or for materials or supplies furnished or delivered to the Real Property, which could result in the filing of any mechanic's, materialman's, or laborer's lien upon the Real Property.

4.6 Insurance. The Seller now has in force such casualty, liability, and other insurances relating to the Property (the "Insurance Policies") as is customarily obtained in properties or developments of a nature similar to the Property. The Seller has received no written notice from any insurance carrier alleging any defects or inadequacies in the Property that, if not corrected, would result in termination of insurance coverage or increase in the normal and customary cost of any or all of the Insurance Policies.

4.7 Hazardous Substances. The Seller has no notice or knowledge of (without any duty of inquiry) (i) any Hazardous Substance (as defined herein) present on or within the Property, or any present or past generation, recycling, reuse, sale, storage, handling, transport, or disposal of any Hazardous Substance on or within the Property, or (ii) any failure to comply with any applicable local, state or federal environmental laws, regulations, ordinances, or administrative or judicial orders relating to the generation, recycling, reuse, sale, storage, handling, transport, or disposal of any Hazardous Substance. "Hazardous Substance" shall mean (i) substances included within the definitions of hazardous substances, hazardous materials, toxic substances, or hazardous or solid waste in any Environmental Laws (as defined herein); (ii) substances listed in the United States Department of Transportation Table (49 CFR § 172.101) or by the Environmental Protection Agency as hazardous substances; (iii) other substances, materials, or wastes, which are regulated or classified as hazardous or toxic under Environmental Laws; and (iv) materials, wastes, or substances, which are or contain petroleum, asbestos, polychlorinated biphenyls, flammable explosives, or radioactive materials. "Environmental Laws" shall mean the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601, et seq.; the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901, et seq.; the Toxic Substances Control Act, 15 U.S.C § 2601, et seq.; the Emergency Planning and Community Right-To-Know Act of 1986, 42 U.S.C. § 11001, et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. § 1801, et seq.; the Clean Water Act, 33 U.S.C. § 1321, et seq.; all rules and regulations promulgated pursuant to the foregoing laws; and all other local, state, or federal laws, rules, or regulations relating to environmental protection or hazardous or toxic substances, including Chapter 27, Broward County Code of Ordinances.

4.8 Permits and Violations.

- (a) **Exhibit 2**, attached to and made a part of this Agreement, is a true, correct, and complete list of the Permits as of the Effective Date. All of the Permits are in good standing and not in default in any material respect.
- (b) To the best of the Seller's knowledge, no event has occurred that constitutes or would constitute a violation or breach of any Permit, or that could deprive the Purchaser of exercising and enjoying all of the rights and privileges conferred by such Permit after the Closing.
- (c) The Seller has not received written notice from any governmental or quasi-governmental authority of an outstanding or uncured violations of building codes, zoning ordinances, or any other applicable laws, statutes, ordinances, rules, permits, licenses, approvals, orders, regulations, or agreements relating to the Property, including, without limitation, the Americans with Disability Act ("ADA"). The Seller shall be responsible for the payment or satisfaction of all violations existing as of the Closing Date. If the Seller receives a written notice of any such violation after the Effective Date ("New Violation"), the Seller shall promptly give the Purchaser written notice of the New Violation ("Notice of Violation") and shall use its best efforts to cure the New Violation prior to the Closing. All of the impending deadlines and time periods of this Agreement, including the Closing Date, shall be extended on a day-for-day basis with the time that it takes the Seller to cure the New Violation. However, if the New Violation is not resolved within thirty (30) calendar days after the date of the Notice of Violation, the Purchaser may elect, in its sole discretion, either to: (i) terminate this Agreement by providing written notice to the Seller; (ii) waive the New Violation in writing, and proceed to the Closing without deduction or offset against the Purchase Price; or (iii) cure the New Violation with the Seller's prior written consent and deduct the resulting expenses from the Purchase Price after providing the Seller with a certified invoice detailing the expenses incurred to cure the New Violation. In the event that the Purchaser elects to terminate this Agreement in accordance with this Section 4.8((c), the Parties shall be relieved of any further liability or obligation under this Agreement, except for such obligations as are expressly stated to survive termination.

4.9 Inspection Materials. The Seller shall, no later than five (5) business days after the Effective Date, deliver to the Purchaser a true and complete

copy of each item listed on the attached **Exhibit 3** (the “Inspection Materials”). Except for the Inspection Materials, there are no documents in the Seller’s possession or control, or of which the Seller is aware, that contain material information about the ownership, use, or development of any portion of the Property.

4.10 Leases.

- (a) Prior to the Closing, the Seller shall terminate any and all leases, licenses, contracts, agreements, arrangements, and other obligations, whether written or oral, relating to the use, occupancy, or possession of any portion of the Property and existing as of the Effective Date (“Leases”).
- (b) The schedule of all Leases is attached to this Agreement as **Exhibit 4**, and sets forth the names of the tenants, the duration of the Leases, and any security deposits held by the Seller. **Exhibit 4** is a true, correct, and complete list of all Leases, and the other information set forth thereon is accurate and complete. There are no parties that have any rights of occupancy or possession of all or any portion of the Property as of the Effective Date, except as set forth in **Exhibit 4**.
- (c) The Seller shall deliver to the Purchaser true and correct copies of all Leases on or before the Effective Date. Seller represents that each of the Leases is unmodified, in full force and effect, and neither the Seller nor the tenant thereunder is in default in any material respect. Seller further represents that all of the Leases can be terminated before the Closing, without material default on the part of the Seller, and that no tenant under a Lease has any right to renew or extend the term of its Lease, or any right of first refusal to purchase the Property or lease additional space in the Property.
- (d) Seller represents that there are no brokers’ commissions, finders’ fees, or other charges payable or to become payable to any third party on behalf of the Seller as a result of or in connection with any Lease or any transaction related thereto, including, without limitation, any exercised or unexercised option(s) to expand or renew.
- (e) If the Purchaser elects (or is deemed to have elected) to proceed with the Closing on the Inspection Termination Date (as defined in Section 7.5), the Seller shall give sufficient, written notice to all tenants under the Leases in order to terminate each and every Lease for the Property. All tenants shall vacate, leave, move out of,

evacuate, exit, depart from, and remove themselves and their property from the Property before the Closing Date (as defined in Section 10.1).

As of the Closing Date, the Seller's Representations and Warranties are, or will be, true and correct in every material respect. The Seller's Representations and Warranties, and any document furnished by the Seller in accordance with this Agreement, do not contain any untrue statement of material fact or omit to state a material fact required to be stated or necessary to make any statement therein not misleading. The Seller's Representations and Warranties shall survive for one (1) year after the Closing Date.

5. **Purchaser's Representations and Warranties.**

5.1 The Purchaser hereby represents and warrants to the Seller the following, which collectively are hereinafter referred to as the "Purchaser's Representations and Warranties":

- (a) Power and Authority. The Purchaser has full right, power, and authority to enter into and perform its obligations under this Agreement, including, without limitation, executing all of the documents required from the Purchaser under this Agreement and delivering such documents to the Seller. The Purchaser duly authorizes the execution and delivery of this Agreement, and the consummation of the transaction contemplated by this Agreement.
- (b) Due Execution and Performance. This Agreement, along with all of the documents that the Purchaser must deliver at the Closing, shall be duly authorized and executed, and shall constitute the legal, valid, and binding obligations of the Purchaser.
- (c) Absence of Conflicts. To the best of the Purchaser's knowledge, the Purchaser's execution, delivery, and performance of the Agreement does not conflict with or violate (i) any contract, agreement, or arrangement to which the Purchaser is a party, or (ii) any statute, decree, judgment, regulation, order, or rule of any governmental authority having jurisdiction over the Purchaser.

5.2 As of the Closing Date, the Purchaser's Representations and Warranties are, or will be, true and correct in every material respect. The Purchaser's Representations and Warranties, and any document furnished or to be furnished by the Purchaser in accordance with this Agreement, do not contain any untrue statement of a material fact or fail to state a material fact necessary to make the statements contained herein.

6. **Seller's Covenants.** The Seller hereby warrants to and covenants with the Purchaser as follows:

6.1 **Compliance.** The Seller shall comply with all laws, ordinances, regulations, restrictions, rules, and Permits affecting the Property or the Seller's use thereof. Neither the Seller, nor any Person (as defined below) claiming by, through, or under the Seller, shall apply for or seek to obtain any modification, amendment, or release of any law, ordinance, regulation, restriction, rule, or Permit if the granting of such modification, amendment, or release could have a materially adverse impact or effect upon the Property, or the use and development of the Property by the Purchaser or any Person claiming by, through, or under the Purchaser, unless the Seller obtains the Purchaser's prior written consent. "Person" shall mean any individual, partnership, joint venture, firm, corporation, limited liability company, association, trust or other enterprise, or any government or political subdivision or any agency, department, or instrumentality thereof.

6.2 **Maintenance of the Property.** The Seller shall make a diligent and good faith effort to maintain and preserve the Property in substantially the same condition and repair as existing on the Effective Date. The Seller shall not remove any Personalty from the Property, unless (i) replaced by personal property, fixtures, furniture, machinery, equipment, supplies, or furnishings of equal or greater utility and value; or (ii) the Seller removes such Personalty from the Property in accordance with Section 8. The Seller shall not perform or allow the performance of any construction on the Real Property, except in the event of an emergency by providing prompt written notice to the Purchaser.

6.3 **Status of Agreements.** Without the Purchaser's prior written consent, which consent may be withheld in the Purchaser's sole and absolute discretion, the Seller shall not: (i) make or permit any renewal, amendment, extension, or modification of an existing Contract or Lease; (ii) enter into any new contract, lease, or other agreement that would affect the Property, or be binding on the Purchaser after the Closing; or (iii) intentionally do any act or omit any act that shall cause a breach of any Contract or Lease.

6.4 **No Changes to Approved Title.** The Seller shall not create or agree to create any matter affecting the Approved Title to the Property without the Purchaser's prior written consent, which consent may be withheld in the Purchaser's sole and absolute discretion.

7. Inspection Period.

7.1 For a period of ninety (90) calendar days after the Effective Date (the "Inspection Period"), the Purchaser may enter the Property to determine, in its sole discretion, if the Property is suitable for the Purchaser. During the Inspection Period, the Purchaser, at its own expense, shall have the right to have its employees, agents, contractors, or subcontractors ("Consultant(s)") inspect and investigate the Property to prepare surveys, take soil borings, conduct environmental inspections (including, without limitation, Phase 1 or Phase 2 environmental assessments), and perform other customary tests and inspections (the "Inspections").

7.2 In accordance with Section 4.9, the Seller shall deliver the Inspection Materials to the Purchaser no later than five (5) business days after the Effective Date. If the Seller fails to timely deliver the Inspection Materials to the Purchaser, the Inspection Period shall be extended for one (1) day for each day of delay in delivering such items to the Purchaser. To the extent that any Inspection Materials, as listed on **Exhibit 3**, are not in the Seller's possession or otherwise under its control (the "Unavailable Materials"), the Seller shall give the Purchaser written notice of such Unavailable Materials ("Notice of Unavailable Materials"). The Notice of Unavailable Materials shall be delivered concurrently with the Inspection Materials.

7.3 Prior to any Inspections, the Purchaser must obtain the Seller's written consent for each Consultant to enter the Property, and for the timing and scope of the Inspections. Such written consent shall not be unreasonably withheld, conditioned, or delayed, and can be obtained through electronic mail ("email"). If the Seller fails to respond within five (5) calendar days after receiving the Purchaser's request regarding its Inspections, the Seller shall be deemed to have consented to such request.

7.4 In conducting the Inspections, the Purchaser and its Consultants shall conduct all operations on the Property in a reasonable manner, and shall not unreasonably interfere with the Seller's operation of the Property. The Purchaser shall not engage in any activity resulting in a mechanic's lien against the Real Property. Without waiving any rights or immunities that the Purchaser may have pursuant to Chapter 768, Florida Statutes, the Purchaser shall indemnify, defend, and hold the Seller harmless against any liens from a provider of work, labor, material, or services claiming by, through, or under the Purchaser as a result of the Inspections. This obligation of the Purchaser shall survive any termination of this Agreement.

7.5 By the end of the ninetieth (90th) day of the Inspection Period, unless extended pursuant to the provisions of this Agreement (the "Inspection Termination Date"), the Purchaser must give the Seller written notice stating that it is either proceeding with the Closing or terminating this Agreement. The Purchaser shall be deemed to have elected to proceed with the Closing if the Purchaser does not

provide such notice by the Inspection Termination Date, unless provided otherwise in this Agreement. In the event that the Purchaser elects or is deemed to have elected to proceed with the Closing, the Purchaser agrees to accept the Property "AS IS, WHERE IS, WITH ALL FAULTS" as of the Inspection Termination Date, except to the extent expressly provided otherwise in this Agreement or in the Seller's closing documents.

7.6 Notwithstanding anything to the contrary contained in this Agreement, the Purchaser may terminate this Agreement after the Inspection Termination Date if, prior to the Closing, the Purchaser discovers material information regarding the Property that was known to the Seller and not disclosed to the Purchaser during the Inspection Period. If the Purchaser elects to terminate this Agreement in accordance with this Section 7.6, the Parties shall be relieved of any further liability or obligation under this Agreement, except for such obligations as are expressly stated to survive termination.

7.7 In the event that the transaction contemplated herein does not close, the Purchaser shall promptly restore any damage to the Property that resulted from such Inspections. This obligation of the Purchaser shall survive any termination of this Agreement.

8. Removal of Personalty.

8.1 No later than twenty (20) calendar days after the Inspection Terminate Date ("Removal Period"), the Seller may, at its sole cost and expense, remove any Personalty from the Property upon providing the Purchaser with written notice describing the Personalty to be removed. Notwithstanding the preceding sentence, the Seller may remove any Personalty from the Property after the Removal Period, but not later than the Closing Date, with the Purchaser's prior written consent, which consent may be given through its Broward County Director of Real Property Section.

8.2 The Seller shall restore any damage to the Property resulting from the removal of its Personalty, unless the Seller obtains the Purchaser's prior written consent allowing the Seller not to restore the damage. Any Personalty or other personal property of the Seller, which has not been removed from the Property in accordance with Section 8.1, shall be included in the absolute bill of sale described in Section 10.3(b), without further liability to the Seller.

9. Conditions Precedent to Closing.

9.1 Purchaser's Conditions. The Purchaser's obligation to close the transaction contemplated herein is subject to the fulfillment of the following conditions, unless the Purchaser specifically and expressly waives any condition in writing:

- (a) Correctness of the Seller's Representations and Warranties. Each of the Seller's Representations and Warranties shall have been true, correct, and complete in all material respects when made and as though made on the Closing Date.
- (b) Condition of Real Property. The Seller shall have diligently and in good faith used its best efforts to maintain and preserve the Real Property in substantially the same condition and repair as existing on the Inspection Termination Date. If, during the Inspection Period, the Purchaser has obtained a Phase 1 or Phase 2 environmental assessment of the Real Property, any update of such assessment(s) shall indicate that there is no material change in the environmental condition of the Real Property since the effective date of the original assessment(s).
- (c) Personalty. The Seller shall have removed any Personalty, which it desires to keep, from the Property in accordance with Section 8. The Seller shall also have restored any damage to the Property resulting from such removal, unless the Purchaser gave the Seller written consent permitting the Seller not to restore such damage.
- (d) Leases / Tenants. The Seller shall have terminated all Leases, and shall have caused all tenants to vacate, leave, move out of, evacuate, exit, depart from, and remove themselves and their property from the Property.
- (e) Compliance by the Seller with Agreement. The Seller shall have performed and complied in all respects with all agreements, undertakings, and obligations of the Agreement.

9.2 Seller's Conditions. The Seller's obligation to close the transaction contemplated by this Agreement is subject to the fulfillment of the following conditions, unless the Seller specifically and expressly waives any condition in writing:

- (a) Correctness of the Purchaser's Representations and Warranties. Each of the Purchaser's Representations and Warranties shall have been true, correct, and complete in all material respects when made and as though made on the Closing Date.
- (b) Compliance by the Purchaser with Agreement. The Purchaser shall have performed and complied in all respects with all agreements, undertakings, and obligations of the Agreement.
- (c) Document Deliveries. The Purchaser shall deliver at the Closing all of documents and other items specified in Section 10.4 and 10.6.

9.3 Failure of Condition(s). If any condition precedent set forth in this Section 9 (a "Condition") is not satisfied as of the Closing Date, then the Party whose obligation to close is subject to such Condition (the "Benefitted Party") may elect, in its sole discretion, either to (i) terminate this Agreement by providing written notice to the other Party, or (ii) waive the satisfaction of such Condition in writing, and proceed with the Closing. If the Benefitted Party elects to terminate this Agreement in accordance with this Section 9.3, the Parties shall be relieved of any further liability or obligation under this Agreement, except for such obligations as are expressly stated to survive termination. Notwithstanding, the Benefitted Party does not have a right to terminate the Agreement under this Section 9.3 if the subject Condition is unsatisfied as a result of a wrongful act or omission of the Benefitted Party.

10. Closing.

10.1 Time and Place. The Closing shall be held at 115 South Andrews Avenue, Fort Lauderdale, Florida 33301, or at such other place or method of closing as may be mutually agreed to between the Parties, on a date that is thirty (30) calendar days after the Inspection Termination Date, unless extended pursuant to the terms of this Agreement (the "Closing Date"). If the tenants have not vacated the Property by the Closing Date and in accordance with Section 4.10(e), the Purchaser may, in its sole discretion and acting through its Broward County Director of Real Property Section, elect either to: (i) extend the Closing Date upon providing written notice to the Seller at least five (5) calendar days before the scheduled Closing Date; or (ii) terminate the Agreement, whereupon the Parties shall be released of all further obligations under this Agreement, except for those obligations that expressly survive the termination of this Agreement.

10.2 Closing Expenses. At or before the Closing:

- (a) The Seller shall pay for the title update fee, the recording of any corrective instruments, any title curative matters, the recording of the conveyance documents from the Seller to the Purchaser, and the documentary stamp tax and all transfer taxes due on the deed(s) of conveyance or relative to the sale of the Property.
- (b) The Purchaser shall pay the cost of the Survey and the premium for the Closing Commitment.
- (c) Each Party shall pay any fees due to its attorneys.

10.3 Delivery of Documents by the Seller. At the Closing, the Seller shall execute and/or deliver (as applicable) to the Purchaser the following:

- (a) A Warranty Deed conveying the Property in the form attached to this Agreement as **Exhibit 5**, subject only to the Permitted Exceptions (“Deed”);
- (b) An absolute bill of sale with respect to the Personalty that has not been removed from the Property in accordance with Section 8, in the form attached to this Agreement as **Exhibit 6**;
- (c) An assignment of the Permits and Other Property, in the form attached to this Agreement as **Exhibit 7**;
- (d) Appropriate evidence of the Seller’s existence and authority to sell and convey the Property;
- (e) An affidavit of the Seller, substantially in the form attached to this Agreement as **Exhibit 8** and dated as of the Closing Date, which (i) certifies that (A) the Seller’s Representations and Warranties are true on and as of the Closing Date in all material respects; (B) there are no unpaid bills for labor, materials, or services to the Real Property, and no labor, services, or materials have been undertaken or supplied to the Real Property, by or upon order of the Seller or its agents, which could be the basis for any claims against the Real Property; (C) nothing has occurred nor has the Seller executed any instrument, subsequent to the effective date of the Title Commitment, affecting title to the Property; and (D) no Person, other than the Purchaser, has any right or claim to possession of the Real Property, and (ii) contains such other certifications and undertakings as are customarily required to induce the Underwriter to issue the Closing Commitment to the Purchaser at the Closing;
- (f) An affidavit, in the form attached to this Agreement as **Exhibit 9**, sufficient to exempt the transaction from the withholding provisions of the Foreign Investment in Real Property Tax Act, Section 1445(b)(2) of the Internal Revenue Code of 1954 (“FIRPTA”), establishing that the Seller is not a “foreign person” as defined in FIRPTA;
- (g) All documents and instruments reasonably required by the Title Agent and the Underwriter to issue the Title Policy;
- (h) Updated lists of Personalty, Permits, Other Property, and Leases dated as of the Closing Date and sworn and certified by the Seller to be accurate in all respects (which updated lists must reflect compliance with the terms and provisions of this Agreement);

- (i) The originals of all Permits and Other Property, to the extent in the Seller's possession or control;
- (j) Evidence of the termination of all Contracts and all Leases;
- (k) Possession of the Property by the Purchaser;
- (l) Keys to all locks located in the Property, to the extent in the Seller's possession or control; and
- (m) 1099 form.

10.4 Delivery by the Purchaser. At the Closing, the Purchaser shall execute and/or deliver (as applicable) to the Seller the following:

- (a) The Purchase Price, as described in Section 2, by bank wire transfer of immediately available funds to the Seller's designated account;
- (b) Appropriate evidence of the Purchaser's existence and authority to purchase the Property; and
- (c) A certificate of the Purchaser certifying that the Purchaser's Representations and Warranties are true and correct in all material respects as though made on the Closing Date.

10.5 Prorations. Except as otherwise set forth in this Agreement, the following items shall be prorated, credited, debited, and adjusted between the Seller and the Purchaser as of 12:01 A.M. (Eastern Time) on the Closing Date. For the purposes of calculating prorations, the Purchaser shall be deemed to be in title to the Property, and therefore entitled to the income and responsible for the expenses, for the entire day in which the Closing occurs. Except as hereinafter expressly provided, all prorations shall be done on the basis of the actual number of days of ownership of the Property by the Seller and the Purchaser relative to the applicable period:

- (a) Real Property Taxes. Real estate and personal property taxes (at the maximum discounted value) affecting, or related to, the Property shall be prorated based on the most recent prior tax bill. By or at the Closing, and if not paid, the Seller shall pay or provide for payment of all real estate and personal property taxes applicable to the Property for the calendar years preceding the year of the Closing. If the Closing shall occur between January 1 and November 1, the Seller shall, in accordance with Section 196.295, Florida Statutes, place in escrow with the Broward County Revenue Collection Division an amount equal to current taxes prorated to the

date of conveyance of the Deed, based upon the current assessment and millage rates on the Property.

- (b) Utilities. Water, sewer, electricity, gas, trash collection, and other utilities shall be determined by meter readings taken by the utilities as close to the Closing Date as shall be practicable and the charges so determined shall be paid by the Seller by prompt remittance or deduction from any deposits made by the Seller. The Seller shall be entitled to the refund of any remaining balance of said deposits made for any such utilities or services, and the Purchaser shall place its own deposits with the utility or service providers.

10.6 Execution and Delivery of Closing Statement. At the Closing, in addition to any other documents required to be executed and delivered in counterparts by both Parties, the Seller and the Purchaser shall execute and deliver to each other separate closing statements accounting for the sums adjusted or disbursed at the Closing.

11. Brokers.

11.1 The Seller represents and warrants to the Purchaser that no real estate brokerage commission is payable to any person or entity in connection with the transaction contemplated by this Agreement, other than Reed McLane of G.L. Commercial Realty, LLC, who shall be paid a commission by the Seller pursuant to the terms of a separate agreement. The Seller agrees to pay any and all real estate commissions in connection with this Agreement for any claim arising from the Seller's agent or broker for commissions, if owing. The provisions of this Section 11.1 shall survive the Closing and delivery of the Deed.

11.2 The Purchaser represents and warrants to the Seller that no real estate brokerage commission is payable to any person or entity in connection with the transaction contemplated by this Agreement. The Purchaser agrees to pay any and all real estate commissions in connection with this Agreement for any claim arising from the Purchaser's agent or broker for commissions, if owing. The provisions of this Section 11.2 shall survive the Closing and delivery of the Deed.

12. Seller's Default. If the Seller breaches its representations, warranties, covenants, or agreements under this Agreement, or has failed or is unable to consummate the sale of the Property by the Closing Date ("Seller's Default"), the Purchaser may either:

- (a) waive such default in writing and proceed to the Closing without deduction or offset against the Purchase Price; or

(b) commence an action for specific performance of the terms of this Agreement within forty-five (45) calendar days after the scheduled Closing Date; provided, however, that if the remedy of specific performance is not available as a result of the Seller having willfully sold, or otherwise transferred, all or a portion of the Property to someone other than the Purchaser, then the Purchaser may terminate this Agreement in accordance with Section 12.1(c); or

(c) terminate this Agreement, whereupon (i) the Seller shall reimburse the Purchaser for third party out-of-pocket costs and expenses incurred by the Purchaser relating to this transaction, including, without limitation, inspection costs, title expenses, and reasonable attorneys' fees in an amount not to exceed One Hundred Thousand Dollars (\$100,000), and (ii) neither Party shall have any further rights or obligations under this Agreement, except for those obligations that expressly survive the termination of this Agreement.

13. **Casualty or Condemnation.**

13.1 Casualty. The Seller assumes all risks and liability for damage to, or injury occurring on, the Property by fire, storm, accident, or any other casualty or cause ("Casualty") until the Closing has been consummated. If a Casualty causes the Property to suffer damage prior to the Closing, then the Seller shall promptly provide the Purchaser with written notice describing such Casualty, specifying an estimate for the costs of repairing the damage based on information reasonably satisfactory to the Purchaser (the "Estimate"), and identifying the available insurance proceeds ("Casualty Notice").

- (a) If the Casualty Notice specifies an Estimate equal to or in excess of Fifty Thousand Dollars (\$50,000), the Purchaser may immediately terminate this Agreement by giving notice to the Seller not later than ten (10) calendar days after receiving the Casualty Notice. In the event that the Agreement is terminated under this Section 13.1((a), neither Party shall have any further obligations under this Agreement, except for those obligations that expressly survive the termination of this Agreement.
- (b) If the Casualty Notice specifies an Estimate less than Fifty Thousand Dollars (\$50,000), or the Purchaser does not exercise its right to terminate in accordance with Section 13.1((a), the Parties shall proceed with the Closing. In such event, the Seller shall assign to the Purchaser its interest in all insurance proceeds for the damage resulting from the subject Casualty, and credit against the Purchase Price the amount of any deductible, any proceeds

previously received by the Seller on account thereof, and any deficiency between the proceeds and the Estimate.

13.2 Condemnation. If, prior to the Closing, any portion of the Property is subject to a bona fide threat of condemnation by a governmental authority or entity having the power of eminent domain, or is taken by eminent domain or condemnation, or sale in lieu thereof (“Event of Condemnation”), then the Seller shall promptly provide the Purchaser with written notice describing such Condemnation and identifying the proceeds awarded, or to be awarded, as a result of the Condemnation (“Condemnation Notice”).

- (a) In the event that the Purchaser receives a Condemnation Notice from the Seller, all of the deadlines and time periods of this Agreement, including the Closing Date, shall automatically be extended for an additional thirty (30) calendar days.
- (b) If an Event of Condemnation occurs, the Purchaser may immediately terminate this Agreement by giving notice to the Seller not later than thirty (30) calendar days after receiving the Condemnation Notice. In the event that the Agreement is terminated under this Section 13.2((b), neither Party shall have any further obligations under this Agreement, except for those that expressly survive the termination of this Agreement.
- (c) If the Purchaser does not exercise its right to terminate in accordance with Section 13.2((b), the Parties shall proceed with the Closing on the extended Closing Date described in Section 13.2((a). In such event, the Seller shall assign to the Purchaser its interests in any condemnation award, and credit against the Purchase Price any proceeds previously awarded to the Seller

13.3 Tropical Storm or Hurricane Watch/Warning. In addition to the foregoing, if Broward County, Florida (“County”) is under a tropical storm or hurricane watch or warning at any time within five (5) calendar days before the Closing, the Purchaser shall be entitled to delay the Closing until such time as the County is no longer under a tropical storm or hurricane watch or warning. If the tropical storm or hurricane impacts the Property during such time, the Parties shall proceed pursuant to Section 13.1 above.

14. **Indemnification**. The Seller shall indemnify, hold harmless, and defend the Purchaser and all of the Purchaser’s officers, agents, servants, and employees (collectively, “Indemnified Party”) from and against any and all causes of action, demands, claims, losses, liabilities, and expenditures of any kind, including attorneys’ fees, court costs, and expenses, including through the conclusion of any appellate proceedings, raised or asserted by any person or entity not a party to this Agreement,

and caused or alleged to be caused, in whole or in part, by any intentional, reckless, or negligent act or omission of the Seller, its officers, employees, agents, or servants, arising from, relating to, or in connection with this Agreement (collectively, a "Claim"). In the event any Claim is brought against an Indemnified Party, the Seller shall, upon written notice from the Purchaser, defend each Indemnified Party against each such Claim by counsel satisfactory to the Purchaser or, at the Purchaser's option, pay for an attorney selected by the County Attorney to defend the Indemnified Party. The obligations of this Section 14 shall survive the expiration or earlier termination of this Agreement.

15. Section 1031 Exchange.

15.1 The Purchaser acknowledges that the Seller may engage in a tax-deferred exchange (the "Exchange") pursuant to Section 1031 of the Internal Revenue Code of 1986 (the "Code"), as amended, with respect to the sale of the Property.

15.2 If the Seller decides to perform the Exchange, the Purchaser will reasonably cooperate with the Seller to effectuate the Exchange, including, without limitation, consenting to an assignment of this Agreement to a qualified intermediary, but only on the following conditions: (i) the Exchange does not directly or indirectly reduce or increase the Purchase Price; (ii) the Exchange shall not delay or otherwise adversely affect the Closing; (iii) the consummation or accomplishment of the Exchange shall not be a condition precedent or condition subsequent to the Seller's obligations under this Agreement; (iv) the Purchaser shall not be required to incur any obligations or liabilities in connection with the Exchange; (v) the Seller shall not be released, relieved, or absolved of its obligations or warranties under this Agreement; (vi) the Seller shall provide notice to the Purchaser of the Exchange at least ten (10) business days prior to the Closing; (vii) the Seller shall reimburse the Purchaser for the Purchaser's reasonable costs and expenses (if any) incurred in connection with the Exchange.

15.3 The Seller shall indemnify and defend the Purchaser and hold the Purchaser harmless from and against any and all claims, damages, liabilities, losses, taxes, costs, expenses, and other adverse consequences, including, without limitation, attorneys' fees and costs, arising out of or in any way connected to the Exchange.

15.4 The Exchange shall not obligate the Purchaser to execute any documents or to undertake any action by which the Purchaser would or might incur any liability or obligation not otherwise provided for in this Agreement. Furthermore, the Seller will not execute any document for the Exchange without the Purchaser's approval, which approval shall not be unreasonably withheld if (i) the Seller has fully complied with the terms and conditions of this Section 15; and (ii) such document expressly states (without qualification) that the Purchaser (1) is acting solely as an

accommodating party to the Exchange, (2) shall have no liability with respect to the Exchange, and (3) is making no representation or warranty that the Exchange qualifies as a tax-deferred exchange under Section 1031 of the Code or any applicable federal, state, or local laws.

16. **Miscellaneous.**

16.1 Notices. For a notice to a Party to be effective under this Agreement, written notice must be sent via U.S. first-class mail, along with a contemporaneous copy via email, to the addresses listed below and shall be effective upon mailing. The addresses for notice shall remain as set forth herein unless and until changed by providing notice of such change in accordance with the provisions of this Section 16.1.

Notice to Purchaser:

Broward County Administrator
Government Center, Room 409
115 South Andrews Avenue
Fort Lauderdale, Florida 33301
Email: bhenry@broward.org

With a copy to:

Broward County Director of Real Property Section
Governmental Center, Room 501
115 South Andrews Avenue
Fort Lauderdale, Florida 33301
Email: pbhogaita@broward.org

Notice to Seller:

Florida Aquatic Nurseries, Inc.
Attn: Bradford G. McLane, President
2400 SW 154th Avenue
Davie, Florida 33326
Email: brad@floridaaquatic.com
Phone: 954-472-5120

With a copy to:

Bruce F. Iden, P.A.
Attn: Bruce Franklin Iden
14601 SW 29th Street, Suite 110
Miramar, Florida 33027
Email: bruce@idenlaw.com
Phone: 954-885-0085

16.2 Amendments. No modification, amendment, or alteration in the terms or conditions contained in this Agreement shall be effective unless contained in a written document prepared with the same or similar formality as this Agreement and executed by duly authorized representatives of the Seller and the Purchaser. In the event that the Parties mutually agree to modify, amend, or alter the Agreement in order to extend the Closing Date, the Purchaser may execute the written document for such extension by acting through its Broward County Director of Real Property Section.

16.3 Assignment. This Agreement, or any right or interest herein, shall not be assigned, transferred, or otherwise encumbered by a Party without the prior written consent of the other Party ("Assignment"). No Assignment shall be effective unless contained in a written document prepared with the same or similar formality as this Agreement and executed by duly authorized representatives of the Seller and the Purchaser.

16.4 Materiality and Waiver of Breach. Each requirement, duty, and obligation set forth in this Agreement was bargained for at arm's-length and is agreed to by the Parties. Each requirement, duty, and obligation set forth in this Agreement is substantial and important to the formation of this Agreement, and each is, therefore, a material term of this Agreement. A Party's failure to enforce any provision of this Agreement shall not be deemed a waiver of such provision or modification of this Agreement. A waiver of any breach of a provision of this Agreement shall not be deemed a waiver of any subsequent breach and shall not be construed to be a modification of the terms of this Agreement. To be effective, any waiver must be in writing signed by an authorized signatory of the Party.

16.5 Third Party Beneficiaries. Neither the Seller nor the Purchaser intends to directly or substantially benefit a third party by this Agreement. Therefore, the Parties agree that there are no third party beneficiaries to this Agreement and that no third party shall be entitled to assert a right or claim against either of them based upon this Agreement.

16.6 Time is of the Essence. Time is of the essence throughout this Agreement. In computing time periods of less than six (6) calendar days, Saturdays, Sundays, and state or national legal holidays shall be excluded. Any time periods provided for herein that end on a Saturday, Sunday, or a legal holiday shall extend to 5:00 P.M. (Eastern Time) of the next business day.

16.7 Public Disclosure. The Seller hereby represents and warrants that the name and address of every person or firm having a beneficial interest in the Property is set forth on **Exhibit 10** attached to this Agreement. Before the Effective Date, and in accordance with Section 286.23, Florida Statutes, the Seller shall execute and deliver to the Purchaser the Public Disclosure Affidavit, substantially in the form of **Exhibit 11** attached to this Agreement.

16.8 Compliance with Laws. The Seller and the Purchaser shall comply with all applicable federal, state, and local laws, codes, ordinances, rules, and regulations when performing their respective duties, responsibilities, and obligations under this Agreement.

16.9 Joint Preparation. This Agreement has been jointly prepared by the Parties, and shall not be construed more strictly against either Party.

16.10 Interpretation. The titles and headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement. All personal pronouns used in this Agreement shall include the other gender, and the singular shall include the plural, and vice versa, unless the context otherwise requires. Terms such as “herein,” “hereof,” “hereunder,” and “hereinafter” refer to this Agreement as a whole and not to any particular sentence, paragraph, or section where they appear, unless the context otherwise requires. Whenever reference is made to a section or article of this Agreement, such reference is to the section or article as a whole, including all of the subsections of such section, unless the reference is made to a particular subsection or subparagraph of such section or article. Any reference to “days” means calendar days, unless otherwise expressly stated.

16.11 Priority of Provisions. If there is a conflict or inconsistency between any term, statement, requirement, or provision of any document or exhibit attached to, referenced by, or incorporated in this Agreement and any provision of Sections 1 through 16 of this Agreement, the provisions contained in Sections 1 through 16 of this Agreement shall prevail and be given effect.

16.12 Prior Agreements. This Agreement represents the final and complete understanding of the Parties regarding the subject matter and supersedes all prior and contemporaneous negotiations and discussions regarding that subject matter. There is no commitment, agreement, or understanding concerning the subject matter of this Agreement that is not contained in this written document.

16.13 Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from the County Public Health Unit.

16.14 Severability. In the event that any part of this Agreement is found to be unenforceable by any court of competent jurisdiction, that part shall be severed from this Agreement and the balance of this Agreement shall remain in full force and effect unless both the Seller and the Purchaser elect to terminate the Agreement. The

election to terminate this Agreement pursuant to this Section 16.14 shall be made within seven (7) calendar days after the court's finding becomes final.

16.15 Law, Jurisdiction, Venue, Waiver of Jury Trial. This Agreement shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. The exclusive venue for any lawsuit arising from, related to, or in connection with this Agreement shall be in the state courts of the Seventeenth Judicial Circuit in and for Broward County, Florida. If any claim arising from, related to, or in connection with this Agreement must be litigated in federal court, the exclusive venue for any such lawsuit shall be in the United States District Court or United States Bankruptcy Court for the Southern District of Florida. **BY ENTERING INTO THIS AGREEMENT, THE SELLER AND THE PURCHASER HEREBY EXPRESSLY WAIVE ANY RIGHTS EITHER PARTY MAY HAVE TO A TRIAL BY JURY OF ANY CIVIL LITIGATION RELATED TO THIS AGREEMENT. IF A PARTY FAILS TO WITHDRAW A REQUEST FOR A JURY TRIAL IN A LAWSUIT ARISING OUT OF THIS AGREEMENT AFTER WRITTEN NOTICE BY THE OTHER PARTY OF VIOLATION OF THIS SECTION 16.15, THE PARTY MAKING THE REQUEST FOR JURY TRIAL SHALL BE LIABLE FOR THE REASONABLE ATTORNEYS' FEES AND COSTS OF THE OTHER PARTY IN CONTESTING THE REQUEST FOR JURY TRIAL, AND SUCH AMOUNTS SHALL BE AWARDED BY THE COURT IN ADJUDICATING THE MOTION.**

16.16 Attorneys' Fees. Each Party shall bear its own attorneys' fees in any litigation or proceeding arising under this Agreement, unless otherwise expressly stated in this Agreement.

16.17 Representation of Authority. Each Party represents and warrants that this Agreement constitutes the legal, valid, binding, and enforceable obligation of the Party, and that neither the execution nor performance of this Agreement constitutes a breach of any agreement that such Party has with any third party or violates any law, rule, regulation, or duty arising in law or equity applicable to such Party. Each Party further represents and warrants that the execution of this Agreement is within the Party's legal powers, and each individual executing this Agreement on behalf of a Party is duly authorized by all necessary and appropriate action to do so on behalf of such Party and does so with full legal authority.

16.18 Counterparts and Multiple Originals. This Agreement may be executed in multiple originals, and may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

[SIGNATURE PAGES AND EXHIBITS FOLLOW]

IN WITNESS WHEREOF, the parties have made and executed this Agreement: BROWARD COUNTY, through its BOARD OF COUNTY COMMISSIONERS, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Board action on the ____ day of _____, 20__, and FLORIDA AQUATIC NURSERIES, INC., signing by and through its _____, duly authorized to execute same.

WITNESSED BY:

SELLER:

Signature of Witness 1

FLORIDA AQUATIC NURSERIES, INC., a Florida corporation

Printed Name of Witness 1

By: _____

Print name: _____

Title: _____

Signature of Witness 2

Date: _____, 20__

Printed Name of Witness 2

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____, as _____ of FLORIDA AQUATIC NURSERIES, INC., a Florida corporation, on behalf of the company. He/She is personally known to me or provided a _____ for identification.

NOTARY PUBLIC

Commission Expires: _____

(Printed Name of Notary)

Commission No. _____

(Seal)

PURCHASE AND SALE AGREEMENT BETWEEN FLORIDA AQUATIC NURSERIES, INC., AND BROWARD COUNTY.

PURCHASER:

ATTEST:

BROWARD COUNTY, by and through
its Board of County Commissioners

Broward County Administrator, as
ex officio Clerk of the Broward County
Board of County Commissioners

By: _____
Mayor
_____ day of _____, 20__

Approved as to form by
Andrew J. Meyers
Broward County Attorney
Governmental Center, Suite 423
115 South Andrews Avenue
Fort Lauderdale, Florida 33301
Telephone: (954) 357-7600
Telecopier: (954) 357-7641

By: _____
Irma Qureshi (Date)
Assistant County Attorney

By: _____
Annika E. Ashton (Date)
Senior Assistant County Attorney

EXHIBIT 1

THE LAND

Folio Numbers:

5040-12-00-0092; 5040-12-00-0100; and 5040-12-00-0110

*Legal Description:

Parcel 1:

That part of Section 12, Township 50 South, Range 40 East, Broward County, Florida, said part more particularly described as follows:

Commencing at the Northwest corner of said Section 12, run Southerly a distance of 1307.55 feet along the West line of said Section 12; thence S. 89°54'31" E a distance of 250 feet to the POINT OF BEGINNING; thence N 00°08'07" E a distance of 252.28 feet along the existing East Limited Access line; thence N 51°50'08" e a distance of 39.26 feet along said Limited Access line to the existing South Limited Access line of S.R. 84; thence S 75°10'07" E along said South Limited Access line to a line 660 feet Easterly of and parallel to the West line of said Section 12; thence Southerly along said parallel line to a line 3966 feet Northerly of and parallel to the south line of said Section 12; thence N 89°54'31" W a distance of 410 feet more or less to the POINT OF BEGINNING, LESS and EXCEPTING therefrom the Easterly 100 feet.

AND FURTHER LESS AND EXCEPT Parcel No. 109 as described in that certain Order of Taking recorded in Official Records Book 6877, Page 8, of the Public Records of Broward County, Florida.

Parcel 2:

The North 265 feet of the South 3966 feet of the West 660 feet of the West Half (W1/2) of Section 12, Township 50 South, Range 40 East, excepting therefrom the West 100 feet thereof previously deeded to Broward County for road purposes and less property described in Order of Taking recorded in Official Records Book 9022, Page 61, all of the Public Records of Broward County, Florida.

Parcel 3:

The North 270 feet of the South 3701 feet of the West 660 feet of the West 1/2 of Section 12, Township 50 South, Range 40 East; excepting therefrom the West 262 feet thereof previously deeded to Broward County for road purposes.

*The legal description may be modified by mutual agreement of the Parties (with the Purchaser acting through its Broward County Director of Real Property Section) after it is established by the Survey pursuant to Section 3.7 of the Agreement.

EXHIBIT 2

PERMITS

EXHIBIT 3

INSPECTION MATERIALS

- A. The Seller shall, no later than five (5) business days after the Effective Date, deliver to the Purchaser a true and complete copy of the following items:
1. All Contracts (as defined in Section 4.3(a) of the Agreement), including amendments, letter agreements, and any correspondence files.
 2. Last three (3) years of real estate tax bills, current year's tax notice (if received), special assessments, and personal property tax bills.
 3. All sales tax returns and evidence of payments thereof in connection with the Property (as defined in Section 1 of the Agreement).
 4. List of utility meters and the last twelve (12) months of utility bills.
 5. Certificates of insurance for all policies in force.
 6. Schedule of personal property (including the copies of any warranties, and operation and maintenance manuals).
 7. Continuing brokerage and leasing commission agreements and obligations.
 8. Site plans (with dimensions); base building plans and specifications; floor plans; shop drawings (including notices of acceptance); engineering reports; and as-built drawings for all disciplines, and of any improvements, remodel, renovations, and additions.
 9. Environmental reports (any and all Phase I, II, or III reports, regulatory searches, asbestos, etc.), together with all correspondence, notices, directives to or from governmental authorities relating to the environmental condition of the Property.
 10. Soil sampling reports, soil boring reports, and geotechnical reports.
 11. All correspondence, notices, directives to or from governmental authorities relating to the transfer or assignment of any Permit to the Seller.
 12. All records of repair, maintenance, and replacement relating to the Property; all reports, surveys, inspections, certifications, assessments, and records of building systems and conditions of the Property, including, without limitation, building envelope, emergency generator, fire protection system, water pressure (flow test), backflow preventers, roof, HVAC, electrical systems, or elevators.
 13. Certificates of occupancy regarding the Improvements, as defined in Section 1.2 of the Agreement.
 14. Warranties (construction, roof, mechanical, equipment, etc.) presently in effect, if any.
 15. All Permits, including utility permits, by the Town of Davie, Broward County,

the State of Florida, and any Federal agencies.

16. Any vesting deeds.
 17. Schedule of capital improvements made during the past two (2) years in excess of \$5,000.
 18. Existing survey of the Property (with elevations and/or elevation certificate).
 19. Existing Title Insurance Policy with respect to the Property, as described in Section 3.1 of the Agreement.
 20. Any traffic studies completed for the Property.
 21. Structural reports.
 22. Unrecorded easements and licenses for the benefit of the Property or of third parties bordering the Property.
 23. Notification of any threatened or filed lawsuits regarding the Property.
- B. During the Inspection Period (as defined in Section 7.1 of the Agreement), the Seller shall provide such additional information as may be reasonably requested by the Purchaser, provided that such information is maintained by the Seller.

EXHIBIT 4

LEASES

EXHIBIT 5

WARRANTY DEED

THIS DOCUMENT WAS PREPARED BY:

Attention: _____

Folio Number: _____

AFTER RECORDING
RETURN TO:

WARRANTY DEED

This WARRANTY DEED, made and executed this ____ day of _____ 20____, by and between _____ (“Grantor”), whose address is _____, and BROWARD COUNTY, a political subdivision of the State of Florida (“Grantee”), whose mailing address is 115 South Andrews Avenue, Fort Lauderdale, Florida 33301.

(Wherever used herein the terms “Grantor” and “Grantee” include all the parties to this instrument, singular and plural, the heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, wherever the context so admits or requires.)

WITNESSETH:

That Grantor, for and in consideration of the sum of TEN AND 00/100 DOLLARS (\$10.00), and other good and valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell, alien, remise, release, convey, and confirm to Grantee, its successors and assigns forever, the following described land, situate, lying and being in the County of Broward, State of Florida (herein the “Property”):

See Exhibit A, attached hereto and made a part hereof.

TOGETHER with all improvements and fixtures thereon and all the tenements, hereditaments, easements, and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same in fee simple forever.

AND Grantor hereby covenants with Grantee that it is lawfully seized of said Property in fee simple; that it has good right and lawful authority to sell and convey said Property; that Grantor hereby fully warrants the title to said Property and will defend the same against the lawful claims of all persons whomsoever; and that said Property is free of all encumbrances.

THIS CONVEYANCE IS SUBJECT TO: all zoning rules, regulations and ordinances and other prohibitions imposed by any governmental authority with jurisdiction over the Property

conveyed herein; existing public purpose utility and government easements and rights of way and all other matters of record; and real estate taxes for this year 20__ and all subsequent years.

IN WITNESS WHEREOF, Grantor has hereunto set its hand and seal the day and year first above written.

Signed, sealed, and delivered in the presence of two witnesses as required by law:

GRANTOR

_____, a _____

By: _____

Printed Name: _____

Title: _____

WITNESS 1 SIGNATURE

WITNESS 1 PRINT NAME

WITNESS 2 SIGNATURE

WITNESS 2 PRINT NAME

ACKNOWLEDGMENT

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____ as _____ of _____, a _____, who is personally known to me or who has produced _____ as identification.

Affix seal below:

Notary Public Signature

Printed Name

Commission Number

Expiration Date

EXHIBIT A

Parcel 1:

That part of Section 12, Township 50 South, Range 40 East, Broward County, Florida, said part more particularly described as follows:

Commencing at the Northwest corner of said Section 12, run Southerly a distance of 1307.55 feet along the West line of said Section 12; thence S. 89°54'31" E a distance of 250 feet to the POINT OF BEGINNING; thence N 00°08'07" E a distance of 252.28 feet along the existing East Limited Access line; thence N 51°50'08" e a distance of 39.26 feet along said Limited Access line to the existing South Limited Access line of S.R. 84; thence S 75°10'07" E along said South Limited Access line to a line 660 feet Easterly of and parallel to the West line of said Section 12; thence Southerly along said parallel line to a line 3966 feet Northerly of and parallel to the south line of said Section 12; thence N 89°54'31" W a distance of 410 feet more or less to the POINT OF BEGINNING, LESS and EXCEPTING therefrom the Easterly 100 feet.

AND FURTHER LESS AND EXCEPT Parcel No. 109 as described in that certain Order of Taking recorded in Official Records Book 6877, Page 8, of the Public Records of Broward County, Florida.

Parcel 2:

The North 265 feet of the South 3966 feet of the West 660 feet of the West Half (W1/2) of Section 12, Township 50 South, Range 40 East, excepting therefrom the West 100 feet thereof previously deeded to Broward County for road purposes and less property described in Order of Taking recorded in Official Records Book 9022, Page 61, all of the Public Records of Broward County, Florida.

Parcel 3:

The North 270 feet of the South 3701 feet of the West 660 feet of the West 1/2 of Section 12, Township 50 South, Range 40 East; excepting therefrom the West 262 feet thereof previously deeded to Broward County for road purposes.

*The legal description may be modified by mutual agreement of the Parties (with the Purchaser acting through its Broward County Director of Real Property Section) after it is established by the Survey pursuant to Section 3.7 of the Agreement.

EXHIBIT 6

BILL OF SALE

_____, a _____ ("Seller"), in consideration of the sum of Ten and 00/100 Dollars (\$10.00), in hand paid, and other good and valuable consideration, the receipt and adequacy and sufficiency of which are hereby acknowledged does hereby sell, assign, transfer, and set over to _____ ("Grantee"), the personalty, described on **Schedule 1**, attached hereto and made a part hereof, presently located on that certain real estate, as legally described on **Schedule 2**, attached hereto and made a part hereof (the "Real Estate").

The Seller does hereby covenant with the Purchaser that at the time of delivery of this Bill of Sale, the Seller owns the Personal Property free from all encumbrances made by the Seller, and that the Seller will warrant and defend the same against the lawful claims and demands of all persons whomsoever lawfully claiming the same, or any part thereof, by, through, or under the Seller but not otherwise.

Date: _____, 20__.

Signature of Witness 1

Printed Name of Witness 1

Signature of Witness 2

Printed Name of Witness 2

_____, a _____

By: _____

Printed Name: _____

Title: _____

ACKNOWLEDGMENT

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____ as _____ of _____, a _____, who is personally known to me or who has produced _____ as identification.

Affix seal below:

Notary Public Signature

Printed Name

Commission Number

Expiration Date

**SCHEDULE 1
PERSONALTY**

1. All right, title, and interest of the Seller in and to the minerals, soil, flowers, shrubs, and trees now or hereafter on, under, or above the Real Estate, or any part or parcel thereof;
2. All keys to the improvements on the Real Estate in the possession of the Seller or Seller's agent;
3. All machinery, appliances, equipment, signs, furniture, supplies, furnishings, and all other tangible and intangible personal property, of whatever kind or nature, now or hereafter owned by the Seller and located in or on, or attached to, the Real Estate, buildings, structures, improvements, or fixtures; all building materials and goods procured for use or in connection with the foregoing; and all additions, substitutions, and replacements to any of the foregoing;
4. All easements, rights-of-way, water courses, water rights, and appurtenances in any way belonging, relating or appertaining to any of the Real Estate or the improvements thereon, or which hereafter shall in any way belong, relate, or be appurtenant thereto;
5. All contract rights, general intangibles, inventory, equipment, and all records relating to the foregoing;
6. All of the water, sanitary, and storm sewer systems owned by the Seller, if any, which are located by, over, under, or on the Real Estate, or any part or parcel thereof, and which water system includes all water mains, service laterals, hydrants, valves, and appurtenances, and which sewer system includes all sanitary sewer lines, including mains, laterals, manholes, and appurtenances; and
7. All paving for streets, roads, walkways, or entrance ways owned by the Seller, if any, and which are located on the Real Estate, or any part or parcel thereof.

SCHEDULE 2 LEGAL DESCRIPTION

Parcel 1:

That part of Section 12, Township 50 South, Range 40 East, Broward County, Florida, said part more particularly described as follows:

Commencing at the Northwest corner of said Section 12, run Southerly a distance of 1307.55 feet along the West line of said Section 12; thence S. 89°54'31" E a distance of 250 feet to the POINT OF BEGINNING; thence N 00°08'07" E a distance of 252.28 feet along the existing East Limited Access line; thence N 51°50'08" e a distance of 39.26 feet along said Limited Access line to the existing South Limited Access line of S.R. 84; thence S 75°10'07" E along said South Limited Access line to a line 660 feet Easterly of and parallel to the West line of said Section 12; thence Southerly along said parallel line to a line 3966 feet Northerly of and parallel to the south line of said Section 12; thence N 89°54'31" W a distance of 410 feet more or less to the POINT OF BEGINNING, LESS and EXCEPTING therefrom the Easterly 100 feet.

AND FURTHER LESS AND EXCEPT Parcel No. 109 as described in that certain Order of Taking recorded in Official Records Book 6877, Page 8, of the Public Records of Broward County, Florida.

Parcel 2:

The North 265 feet of the South 3966 feet of the West 660 feet of the West Half (W1/2) of Section 12, Township 50 South, Range 40 East, excepting therefrom the West 100 feet thereof previously deeded to Broward County for road purposes and less property described in Order of Taking recorded in Official Records Book 9022, Page 61, all of the Public Records of Broward County, Florida.

Parcel 3:

The North 270 feet of the South 3701 feet of the West 660 feet of the West 1/2 of Section 12, Township 50 South, Range 40 East; excepting therefrom the West 262 feet thereof previously deeded to Broward County for road purposes.

*The legal description may be modified by mutual agreement of the Parties (with the Purchaser acting through its Broward County Director of Real Property Section) after it is established by the Survey pursuant to Section 3.7 of the Agreement.

EXHIBIT 7

ASSIGNMENT AND ASSUMPTION OF INTANGIBLE PROPERTY

For Ten and 00/100 Dollars (\$10.00), in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned ("Assignor"), does hereby sell, assign, transfer, and convey unto BROWARD COUNTY, a political subdivision of the State of Florida ("Assignee"), all of the Assignor's right, title, and interest in and to the following described property:

1. All assignable guarantees, warranties, commitments, and indemnification, if any, received from suppliers, contractors, materialmen, or subcontractors arising out of, or in connection with, the installation, construction, or maintenance of the improvements located on the Land, including, without limitation, the right to sue any obligor for any breach of any covenant, agreement, representation, warranty, or guarantee contained therein;
2. All assignable permits, licenses, approvals, orders, consents, variances, waivers, certificates of occupancy, entitlements, rights, and authorizations issued by any federal, state, county or municipal authority relating to the use, maintenance, management, or operation of the Real Property running to or in favor of the Assignor; and
3. All plans, specifications, architectural renderings, drawings, soil test reports, and other reports of examination or analysis of the Real Property, if any.

Capitalized terms used by not defined herein shall have the meanings ascribed to them in the PURCHASE AND SALE AGREEMENT BETWEEN _____ AND BROWARD COUNTY dated _____, 20__.

IN WITNESS WHEREOF, Assignor has duly executed this Assignment as of the _____ day of _____, 2018.

ASSIGNOR:

_____, a _____

Signature of Witness 1

By: _____

Printed Name of Witness 1

Printed Name: _____

Signature of Witness 2

Title: _____

Printed Name of Witness 2

ACKNOWLEDGMENT

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____ as _____ of _____, a _____, who is personally known to me or who has produced _____ as identification.
Affix seal below:

Notary Public Signature

Printed Name

Commission Number

Expiration Date

ACCEPTANCE

Assignee hereby agrees to and accepts the foregoing assignment as of the date hereof.
Date: _____, 20____

ASSIGNEE:

Broward County, a political subdivision of the State of Florida

By: _____

Printed Name: _____

Title: _____

EXHIBIT 8

OWNER'S AFFIDAVIT

STATE OF _____
COUNTY OF _____

BEFORE ME, the undersigned authority, personally appeared, _____ (the "Affiant"), who being first duly sworn upon oath, deposes and says that:

1. The Affiant is the _____ of _____ (the "Owner"), and Affiant: (i) possesses personal knowledge of the statements contained herein, and (ii) possesses all requisite power and authority necessary to execute and deliver this affidavit.
2. The Affiant makes this affidavit on behalf of the Owner in order to induce Broward County, a political subdivision of the State of Florida (the "Buyer") to purchase the Property, and in order to induce Old Republic National Title Insurance Company, and its agent, Cole, Scott & Kissane, P.A. (collectively, the "Title Insurer") to insure the Buyer's title to the Property.
3. The Owner is the sole owner in fee simple and is in sole possession of the real property situate and being in Broward County, Florida, and as more particularly described on **Schedule 1** attached hereto and made a part hereof (the "Property").
4. The Property and any improvements thereon are free and clear of all recorded and unrecorded mortgages, liens, taxes, encumbrances, judgments, contracts, waste, water and sewer charges, broker fees, and claims of every kind, nature, and description whatsoever, except for easements, restrictions, or other title matters listed in the schedule of exceptions for the Property in the title insurance commitment (the "Title Commitment") with an effective date of _____, issued by Old Republic National Title Insurance Company ("Title Insurer") and matters described in the lien, tax, and assessment searches for the Property obtained by Title Insurer, and any updates to all of the preceding (all of the preceding are hereinafter collectively referred to as the "Title Information"). **Owner acknowledges receipt of copies of all of the Title Information.**
5. The Owner's control and possession of the Property has been open, notorious, peaceable, and undisturbed, and neither the title to nor possession of the Property has ever been disputed or questioned, nor is the Owner aware of any facts by reason of which the title to, or possession of, the Property, or any part of it might be disputed or questioned or by reason of which any claim to the Property or any portion of it might be adversely affected. The Owner knows of no

defects in the fee simple title to the Property. There are no disputes concerning the boundary lines of the Property.

6. No "Notice of Commencement" has been recorded that pertains to the Property since the effective date of the Title Commitment (the "Effective Date"), there are no unrecorded laborer's, mechanic's, or materialman's liens against the Property, and no material has been furnished to the Property for which payment has not been paid in full. There is no person, firm, corporation, company, or other entity who has any right to file a claim of lien against the Property or seek payment for having furnished materials, labor, or services to the Property.
7. Within the past ninety (90) calendar days, there have been no improvements, alterations, or repairs to the Property for which the costs thereof remain unpaid, and within the past ninety (90) calendar days there have been no claims for labor or material furnished for repairing or improving the same, which remain unpaid.
8. There are no unrecorded deeds, agreements for deed, judgments, liens, mortgages, easements or rights of way for users, or adverse interests with respect to the Property. No judgment or decree has ever been entered in any court of this state or of the United States against the Owner and which remains unsatisfied.
9. There are no claims, liens, or security interests whatsoever of any kind or description against the furniture, fixtures, equipment, improvements and personal property located in or on the Property. All tangible personal property taxes have been paid in full with regard to the preceding.
10. The Owner has taken no action or executed (and shall not execute) any instrument, other than in favor of the Buyer, that would result in a change in title to the Property from and after the Effective Date, which could adversely affect the interest to be insured by the Title Insurer.
11. No violations of municipal ordinances or other laws, statutes, rules, or regulations pertaining to the Property exist, and no order or notices concerning any violations have been given to the Owner or made against the Property.
12. The Owner is not aware of any matters that are pending or could ripen into a lien or encumbrance on the Property, or the improvements thereon, between the Effective Date and the date upon which the special warranty deed, conveying the Property from the Owner to the Buyer ("Deed"), is recorded in the Public Records of Broward County, Florida.
13. No proceedings in bankruptcy have ever been brought by or against the Owner nor has an assignment for the benefit of creditors been made at any time, nor is there now in effect any assignment of rents for the Property or any part thereof.
14. The real estate taxes for the Property will be kept current through the date on which the Deed is recorded in the Public Records. There shall be no monies

owed at the closing for overdue or unpaid taxes to Broward County, the State of Florida, or the Federal government.

15. There are no open building permits, code violations, pending plans under review, or any other matters that are unresolved with any governmental authority regarding the Property.
16. There are no pending or, to the Owner's knowledge, threatened judicial, municipal, or administrative proceedings affecting the Property, or in which the Owner is or will be a party by reason of the Owner's ownership or operation of the Property or any portion thereof, including, without limitation, proceedings for or involving collections, condemnation, eminent domain, rezoning, alleged building code or environmental or zoning violations, or personal injuries or property damage alleged to have occurred on the Property or by reason of the condition, use of, or operations on, the Property.
17. The Owner has not received any written notice of any violation of the governmental rules, regulations, laws or approvals or any violation of zoning ordinances or any applicable laws, statutes, ordinances, or other governmental regulations with respect to the Property prior to the closing.
18. The Property is not the subject of any unrecorded right of first refusal or option to purchase by any third party, except for the PURCHASE AND SALE AGREEMENT BETWEEN _____ AND BROWARD COUNTY dated _____ ("Purchase and Sale Agreement").
19. The Owner represents and warrants that it is fully familiar with the present use of the Property, and that it has no notice or knowledge of (i) any Hazardous Substance (as defined herein) present on or within the Property, or any present or past generation, recycling, reuse, sale, storage, handling, transport, or disposal of any Hazardous Substance on or within the Property, or (ii) any failure to comply with any applicable local, state or federal environmental laws, regulations, ordinances, or administrative or judicial orders relating to the generation, recycling, reuse, sale, storage, handling, transport, or disposal of any Hazardous Substance. "Hazardous Substance" shall mean (i) substances included within the definitions of hazardous substances, hazardous materials, toxic substances, or solid waste in any Environmental Laws (as defined herein); (ii) substances listed in the United States Department of Transportation Table (49 CFR § 172.101) or by the Environmental Protection Agency as hazardous substances; (iii) other substances, materials, or wastes, which are regulated or classified as hazardous or toxic under Environmental Laws; and (iv) materials, wastes, or substances, which are or contain petroleum, asbestos, polychlorinated biphenyls, flammable explosives, or radioactive materials. "Environmental Laws" shall mean the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601, et seq.; the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901, et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. § 1801, et seq.; the Clean Water Act, 33 U.S.C.

§ 1321, et seq.; all rules and regulations promulgated pursuant to the foregoing laws; and all other local, state, or federal laws, rules, or regulations relating to environmental protection or hazardous or toxic substances.

20. All of the documents and all other items delivered by the Owner pursuant to this Affidavit and the Purchase and Sale Agreement, and the performance of this Affidavit and the Purchase and Sale Agreement have been duly authorized by the Owner. This Affidavit is true and accurate in all material respects, and all of the representations and statements contained in this Affidavit are true and correct in all material respects and fairly and accurately present the information set forth in a manner that is not materially misleading.

21. The Owner hereby indemnifies and holds the Buyer and the Title Insurer harmless of and from all loss, cost, damage, and expense of every kind, including the attorney's fees and costs at all levels, which the Buyer and/or the Title Insurer shall or may suffer or become liable for because of any false statements of the Owner herein.

FURTHER AFFIANT SAYETH NAUGHT.

By: _____
Print Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____ as _____ of _____, a _____, who is personally known to me or who has produced _____ as identification.

Affix seal below:

Notary Public Signature

Printed Name

Commission Number

Expiration Date

SCHEDULE 1 LEGAL DESCRIPTION

Parcel 1:

That part of Section 12, Township 50 South, Range 40 East, Broward County, Florida, said part more particularly described as follows:

Commencing at the Northwest corner of said Section 12, run Southerly a distance of 1307.55 feet along the West line of said Section 12; thence S. 89°54'31" E a distance of 250 feet to the POINT OF BEGINNING; thence N 00°08'07" E a distance of 252.28 feet along the existing East Limited Access line; thence N 51°50'08" E a distance of 39.26 feet along said Limited Access line to the existing South Limited Access line of S.R. 84; thence S 75°10'07" E along said South Limited Access line to a line 660 feet Easterly of and parallel to the West line of said Section 12; thence Southerly along said parallel line to a line 3966 feet Northerly of and parallel to the south line of said Section 12; thence N 89°54'31" W a distance of 410 feet more or less to the POINT OF BEGINNING, LESS and EXCEPTING therefrom the Easterly 100 feet.

AND FURTHER LESS AND EXCEPT Parcel No. 109 as described in that certain Order of Taking recorded in Official Records Book 6877, Page 8, of the Public Records of Broward County, Florida.

Parcel 2:

The North 265 feet of the South 3966 feet of the West 660 feet of the West Half (W1/2) of Section 12, Township 50 South, Range 40 East, excepting therefrom the West 100 feet thereof previously deeded to Broward County for road purposes and less property described in Order of Taking recorded in Official Records Book 9022, Page 61, all of the Public Records of Broward County, Florida.

Parcel 3:

The North 270 feet of the South 3701 feet of the West 660 feet of the West 1/2 of Section 12, Township 50 South, Range 40 East; excepting therefrom the West 262 feet thereof previously deeded to Broward County for road purposes.

*The legal description may be modified by mutual agreement of the Parties (with the Purchaser acting through its Broward County Director of Real Property Section) after it is established by the Survey pursuant to Section 3.7 of the Agreement.

EXHIBIT 9

FIRPTA AFFIDAVIT

The undersigned, _____ on behalf of _____, a _____ (the "Transferor"), being first duly sworn upon oath, under the penalty of perjury, hereby certifies as follows:

1. Section 1445 of the Internal Revenue Code of 1954, as amended, provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person.

2. The Transferor is the sole owner in fee simple of the real property situate and being in Broward County, Florida, and as more particularly described on **Schedule 1**, attached hereto and made a part hereof (the "Property").

3. The Property is being transferred to Broward County, a political subdivision of the State of Florida (the "Transferee").

4. The Transferor is not a foreign corporation, foreign partnership, foreign trust, foreign estate, or foreign person, as those terms are defined in the Internal Revenue Code of 1954, as amended, and the Income Tax Regulations promulgated thereunder (collectively, the "Code"), and the office of the Transferor is _____.

5. The United States taxpayer identification number of the Transferor is _____.

6. This Affidavit is being given pursuant to Section 1445 of the Code to inform the Transferee that withholding of tax is not required upon this disposition of a United States real property interests.

7. The Transferor understands that this certification may be disclosed to the Internal Revenue Service by the Transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalty of perjury, the undersigned declares that the undersigned has examined this Affidavit and, to the best of the Transferor's knowledge and belief, it is true, correct and complete.

Date: _____, 20__.

TRANSFEROR:

_____, a _____

Signature of Witness 1

By: _____

Printed Name of Witness 1

Printed Name: _____

Signature of Witness 2

Title: _____

Printed Name of Witness 2

ACKNOWLEDGMENT

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____ as _____ of _____, a _____, who is personally known to me or who has produced _____ as identification.

Affix seal below:

Notary Public Signature

Printed Name

Commission Number

Expiration Date

SCHEDULE 1 LEGAL DESCRIPTION

Parcel 1:

That part of Section 12, Township 50 South, Range 40 East, Broward County, Florida, said part more particularly described as follows:

Commencing at the Northwest corner of said Section 12, run Southerly a distance of 1307.55 feet along the West line of said Section 12; thence S. 89°54'31" E a distance of 250 feet to the POINT OF BEGINNING; thence N 00°08'07" E a distance of 252.28 feet along the existing East Limited Access line; thence N 51°50'08" E a distance of 39.26 feet along said Limited Access line to the existing South Limited Access line of S.R. 84; thence S 75°10'07" E along said South Limited Access line to a line 660 feet Easterly of and parallel to the West line of said Section 12; thence Southerly along said parallel line to a line 3966 feet Northerly of and parallel to the south line of said Section 12; thence N 89°54'31" W a distance of 410 feet more or less to the POINT OF BEGINNING, LESS and EXCEPTING therefrom the Easterly 100 feet.

AND FURTHER LESS AND EXCEPT Parcel No. 109 as described in that certain Order of Taking recorded in Official Records Book 6877, Page 8, of the Public Records of Broward County, Florida.

Parcel 2:

The North 265 feet of the South 3966 feet of the West 660 feet of the West Half (W1/2) of Section 12, Township 50 South, Range 40 East, excepting therefrom the West 100 feet thereof previously deeded to Broward County for road purposes and less property described in Order of Taking recorded in Official Records Book 9022, Page 61, all of the Public Records of Broward County, Florida.

Parcel 3:

The North 270 feet of the South 3701 feet of the West 660 feet of the West 1/2 of Section 12, Township 50 South, Range 40 East; excepting therefrom the West 262 feet thereof previously deeded to Broward County for road purposes.

*The legal description may be modified by mutual agreement of the Parties (with the Purchaser acting through its Broward County Director of Real Property Section) after it is established by the Survey pursuant to Section 3.7 of the Agreement.

EXHIBIT 10

BENEFICIAL INTERESTS IN PROPERTY

Brad McLane is 100% shareholder of entity that owns the Property. Mr. McLane's mailing address is 2400 SW 154 Ave. Davie, Florida 33326.

EXHIBIT 11

PUBLIC DISCLOSURE AFFIDAVIT

STATE OF _____
COUNTY OF _____

BEFORE ME, the undersigned, _____ on behalf of _____, a _____ (the "Seller"), being first duly sworn upon oath, under the penalty of perjury, hereby certifies as follows:

1. That the Seller is the sole owner in fee simple of the real property situate and being in Broward County, Florida, and as more particularly described on **Exhibit A**, attached hereto and made a part hereof ("Property").
2. That no other person(s), firm(s), corporation(s), or individual(s) are in control or possession of the fee interest in the Property other than the Seller.

FURTHER AFFIANT SAYETH NAUGHT.

By: _____
Print Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____ as _____ of _____, a _____, who is personally known to me or who has produced _____ as identification.

Affix seal below:

Notary Public Signature

Printed Name

Commission Number

Expiration Date

EXHIBIT A LEGAL DESCRIPTION

Parcel 1:

That part of Section 12, Township 50 South, Range 40 East, Broward County, Florida, said part more particularly described as follows:

Commencing at the Northwest corner of said Section 12, run Southerly a distance of 1307.55 feet along the West line of said Section 12; thence S. 89°54'31" E a distance of 250 feet to the POINT OF BEGINNING; thence N 00°08'07" E a distance of 252.28 feet along the existing East Limited Access line; thence N 51°50'08" E a distance of 39.26 feet along said Limited Access line to the existing South Limited Access line of S.R. 84; thence S 75°10'07" E along said South Limited Access line to a line 660 feet Easterly of and parallel to the West line of said Section 12; thence Southerly along said parallel line to a line 3966 feet Northerly of and parallel to the south line of said Section 12; thence N 89°54'31" W a distance of 410 feet more or less to the POINT OF BEGINNING, LESS and EXCEPTING therefrom the Easterly 100 feet.

AND FURTHER LESS AND EXCEPT Parcel No. 109 as described in that certain Order of Taking recorded in Official Records Book 6877, Page 8, of the Public Records of Broward County, Florida.

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