

RESOLUTION NO. 12-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, APPROVING A PROPOSED SETTLEMENT OF CERTAIN LITIGATION WITH THE HOUSING AUTHORITY OF THE CITY OF FORT LAUDERDALE SUCH LITIGATION HAS BEEN ABATED DURING THE FLORIDA GOVERNMENTAL CONFLICT RESOLUTION PROCEDURES INITIATED BY THE HOUSING AUTHORITY OF THE CITY OF FORT LAUDERDALE; AUTHORIZING AND APPROVING THE REAL ESTATE TRANSACTION CONTEMPLATED THEREBY; DIRECTING THE TAKING OF ALL APPROPRIATE ACTION AND THE EXECUTION OF ALL APPROPRIATE DOCUMENTS AS MAY BE NECESSARY TO PERFORM THE SETTLEMENT AGREEMENT; CONDITIONALLY DETERMINING THAT THIS RESOLUTION CONSTITUTES THE RESOLUTION OF THE CONFLICT PROCEDURES HEREIN; PROVIDING A SAVINGS CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Housing Authority of the City of Fort Lauderdale, a unit of special purpose government and public corporation ("HACFL") filed a Petition for Writ of Common Law Certiorari which is presently pending in the Circuit Court of the 17th Judicial Circuit in and for Broward County, Florida, and which has been assigned Case No. 11-28715(09) (the "Litigation"). The City of Fort Lauderdale ("City") is the Respondent in the Litigation; and

WHEREAS, HACFL initiated the resolution of disputes between local governmental entities which is governed by Chapter 164, Florida Statutes (2011), the Florida Governmental Conflict Resolution Act ("Act"). HACFL and City are local governmental entities pursuant to Section 164.1031(1) Fla. Stat. (2011). When one governmental entity files suit against another governmental entity, the Act requires the suit to be abated by order of Court, until the Act's dispute resolution procedures have been exhausted. In accordance with the Act, the Litigation has been abated, and the parties have employed the Act's procedures; and

WHEREAS, HACFL and City have reached a Settlement Agreement as a result of the Act's procedures which, if performed, shall fully resolve the dispute that exists between them which prompted the Litigation; and

WHEREAS, the Settlement Agreement contemplates that the City will purchase real property owned by HACFL in substantial accordance with the terms and conditions of the draft Deposit Receipt and Contract for Sale and Purchase which is attached to the Settlement

Agreement as an Exhibit thereto (the transaction contemplated thereby being referenced herein as "the Real Estate Transaction");

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the draft Settlement Agreement in substantial form attached hereto as Exhibit "A" is hereby approved. The City Manager pursuant to the direction of the City Attorney may make any changes to the Settlement Agreement as are deemed necessary and appropriate to reflect any changes required hereto by the City Commission of the City of Fort Lauderdale, Florida at the October 16, 2012 meeting and once so changed, is authorized to execute same and perform same.

SECTION 2. That the draft Contract for Sale and Purchase, in substantial form attached to the Settlement Agreement is hereby approved. The City Manager pursuant to the direction of the City Attorney may make changes to the draft Contract for Sale and Purchase as are deemed necessary and appropriate to reflect any changes required hereto by the City Commission of the City of Fort Lauderdale, Florida at the October 16, 2012 meeting and once so changed, are authorized to execute same and perform same and close the Real Estate Transaction therein contemplated.

SECTION 3. The performance of the Settlement Agreement herein approved is contingent upon HACFL securing a release of the property under the Contract for Sale and Purchase from the Declaration of Trust which is recorded at Broward County Official Records Book 1568 at Page 419 so that the same no longer encumbers or affects the aforementioned property.

SECTION 4. The City Manager is authorized to take all actions and do all things contemplated by the approved Real Estate Transaction and Settlement authorized by this Resolution, including amending the terms and conditions hereby approved, as may be reasonably needed with the prior approval of the City Attorney.

SECTION 5. If, as, and when the Settlement Agreement and Real Estate Transaction therein contemplated, which have been approved by this Resolution, are fully performed and closed, this Resolution shall be the Resolution contemplated by Florida Statutes §164.1057 which reflects the terms and conditions of the resolution of the conflict under the Act.

SECTION 6. Should any section, paragraph, sentence, clause, phrase or other part of this Resolution be declared by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of this Resolution as a whole or any portion or part thereof, other than the part so declared to be invalid.

SECTION 7. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this the ___ day of ____, 2012.

Mayor
JOHN P. "JACK" SEILER

ATTEST:

City Clerk
JONDA K. JOSEPH

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Settlement Agreement

WHEREAS, the Housing Authority for the City of Fort Lauderdale, a unit of special purpose government and public corporation ("HACFL") has filed a Petition for Writ of Common Law Certiorari which is presently pending in the Circuit Court of the 17th Judicial Circuit in and for Broward County Florida, and which has been assigned Case No. 11-28715 (09) (the "Litigation"). The City of Fort Lauderdale ("City") is the Respondent in the Litigation; and

WHEREAS, the HACFL is the record owner of real property legally described as follows: Parcels "A" & "B" of SUNNYLAND HOMES, No. 2, according to the Plat thereof recorded in Broward County Plat Book 49, Page 37. Said property is the subject of the litigation between HACFL and City and will be referenced herein as the "Park Property"; and

WHEREAS, HACFL initiated the resolution of disputes between local governmental entities is governed by Chapter 164, Florida Statutes (2011), the Florida Governmental Conflict Resolution Act ("Act"). HACFL and City are local governmental entities pursuant to Section 164.1031(1) Fla. Stat. (2011). When one governmental entity files suit against another governmental entity, the Act requires the suit to be abated by order of Court, until the Act's dispute resolution procedures have been exhausted. In accordance with the Act, the Litigation has been abated, and the parties have employed the Act's procedures; and

WHEREAS, HACFL and the City have reached a Settlement Agreement as a result of the Act's procedures which, if performed, shall fully resolve the dispute that exists between them which prompted the Litigation. The parties wish to memorialize the terms and conditions of the Settlement; and

WHEREAS, in consideration of the settlement discussions that preceded the making of this Settlement Agreement but not in reliance thereof, HACFL contracted to purchase and closed upon the sale of the real property described as follows (the Replacement Property):

Lots 9 through 16, Block 1 of LAUDERDALE HOMESITES SECTION A, according to the Plat thereof recorded in Broward County Plat Book at Page 44 (A/K/A 1311-1315 N.W. 7th Street, Fort Lauderdale, Florida 33301).

NOW THEREFORE, IN WITNESSETH OF THE FOREGOING RECITALS, the City and HACFL agree as follows:

1. HACFL and City shall enter into a contract for purchase and sale of the Park Property which is incorporated by reference herein and attached and made a part of this Settlement Agreement as Exhibit 1. The contract for purchase and sale of the Park Property shall include the following:

Exhibit A

- A. The Park Property is encumbered by a Declaration of Trust which is recorded at Official Records Book 1568, Page 419 of the Public Records of Broward County, Florida. As a condition precedent to closing on the Park Property under the contract for purchase and sale, HACFL shall secure a release of the Park Property from the Declaration of Trust. In the event HACFL is unable to secure the release of the Park Property from the Declaration within six (6) months of the effective date of the contract for purchase and sale, the contract for purchase and sale shall immediately become null and void and of no further force and effect, unless the deadline for securing the release is extended by other provisions within the contract for purchase and sale or by separate agreement.
- B. The City has provided written confirmation by a duly authorized person of the current City of Fort Lauderdale Future Land Use Plan land use designation, the Unified Land Development Code zoning designation, the applicable permitted uses, and the number of dwelling units permitted on the Replacement Property incorporated by reference herein, attached and made a part of this Settlement as Exhibit 2. HACFL acknowledges that this confirmation is not an approval of a development plan and shall not vest any development rights in the Replacement Property.
- C. The purchase price is \$400,000.
- D. The City shall be given a “due diligence opportunity lasting ninety (90) days with the right to cancel no later than five (5) days after the expiration of the “due diligence” period. The “due diligence” would be drafted in such a manner that the City could cancel upon finding any condition adverse to the City’s proposed use of the Park Property and would include, but not be limited to:
- (1) Title examination and issuance of Owner’s Title Insurance Policy;
 - (2) Owner’s Affidavit customary or ancillary to issuance of Owner’s Title Insurance Policy, except no indemnification clauses;
 - (3) Environmental;
 - (4) Due diligence on improvements, including compliance with applicable codes;
 - (5) Production of any and all documents regarding tenancies, service contracts or any other matter for which City would be assuming an ongoing performance obligation; and

(6) Written confirmation by HACFL that all contracts and residential leases of HACFL that exist in connection with the Park Property have been concluded and all residents of the Park Property have vacated the residences on the Park Property.

2. Upon the provisions of paragraph 1 being fully performed and upon execution and delivery of the quit claim deed by HACFL to the City, the parties agree to a dismissal of the aforementioned litigation with prejudice, and with each party to bear their own costs and professional fees.

3. Upon the execution and delivery of the quit claim deed by HACFL to City, the parties acknowledge and agree that: (i) they have made or caused to be made such examinations, investigations and tests and studies, as they deem necessary for their acceptance of a Quit Claim Deed to the Park Property, and no additional examinations, investigations, tests, or reports are or will be required by as a condition precedent to the performance of their obligations hereunder; (ii) they have agreed to accept the Park Property and its improvements "as is and with all faults", and (iii) they agree that HACFL has not made or given away warranties or representations concerning the Park Property or any improvements thereon.

4. In the event there is no closing under the Contract for Purchase and Sale or in the event City cancels the Contract as a result of the factors found in its "due diligence" or HACFL is unable to secure a release of the Park Property from the Declaration of Trust recorded at Official Records Book 1568, Page 419 of the Public Records of Broward County, Florida, then the parties shall continue with dispute resolution proceedings in accordance with the Act.

5. The making of this Settlement Agreement does not constitute an abrogation of either HACFL's or the City's respective governmental powers. The construction of the HACFL's housing residential units upon the Replacement Property shall be consistent with the applicable requirements of the City's land development regulations, subject of course, to HACFL's right to seek future judicial review and future proceedings in accordance with the Act in the event of any further disagreements.

6. This Settlement Agreement sets forth in full the terms of agreement between the parties with respect to the aforementioned litigation and is intended as the full, complete and exclusive agreement governing the relationship between the parties with respect thereto, superseding all other discussions, promises, representations, agreements and understandings between the parties with respect thereto. Prior drafts of this Settlement Agreement shall not be admissible as parole evidence.

7. This Settlement Agreement was prepared through the joint efforts of the parties. Neither its provisions nor any alleged ambiguity shall be interpreted or resolved against any party on the ground that such party's counsel drafted this Settlement Agreement or the relevant portion thereof.

8. The parties agree that this Settlement Agreement will be considered signed when the signature of a party is delivered by facsimile transmission. Such facsimile signature shall be treated in all respects as having the same effect as an original signature. This Settlement Agreement may be executed in any number of counterparts, which together shall constitute one and the same agreement.

9. This Settlement Agreement, and each and every term and provision hereof, shall be governed by and construed in accordance with the laws of the State of Florida.

10. This Settlement Agreement does not create, and shall not be construed as creating, any rights enforceable by any person not a party to this Settlement Agreement.

11. By signing this Settlement Agreement, the City acknowledges that it has sufficient funds for the expenditure of all money contemplated by this Settlement Agreement whether completed by this fiscal year or the next fiscal year.

12. The covenants, terms, conditions, provisions and undertakings in this Settlement Agreement shall extend to and be binding upon the parties and their successors and assigns. HACFL understands and agrees that the City may delegate the performance of this Settlement Agreement to the municipal Community Redevelopment Agency which manages the Redevelopment Area in which the Replacement Property is located, and to require the conveyance from the HACFL of the Park Property to be made directly to such Community Redevelopment Agency; however, any such delegation shall not relieve the City of its primary obligation to perform this Settlement Agreement.

13. The parties may determine to amend this Settlement Agreement or to waive a requirement thereof in order to effectuate the contemplated exchange of real property. However, no term hereof may be modified or amended, nor may any rights hereunder be waived, except in a writing signed by the Executive Director of HACFL and the City Manager of the City.

14. Each party shall cooperate with the other party in the performance of this Settlement Agreement and agrees to take such action as is necessary in connection therewith as may be reasonably required, including to execute all documents that may be reasonably necessary to effectuate the purposes of this Settlement Agreement, and perform the transaction contemplated by this Settlement Agreement. The parties shall continue to cooperate as reasonably needed to advise the Court of the status of their efforts to resolve their dispute and to continue to abate the aforementioned litigation for as much time as necessary to perform this Settlement Agreement or otherwise exhaust all of the Act's procedural requirements.

15. This Settlement Agreement is not intended and shall not create a joint venture, partnership or other formal business relationship or entity of any kind, or any obligation to form any such relationship or entity.

IN WITNESSETH OF THE FOREGOING, The Housing Authority of the City of Fort Lauderdale and the City of Fort Lauderdale has hereunto set their hands and Seal as of the dates shown.

Date of City Signature: _____

CITY OF FORT LAUDERDALE

By: _____
John P. "Jack" Seiler, Mayor

Approved as to Content:

By: _____
Lee R. Feldman, City Manager

Approved as to Legal Form:

By: _____
City Attorney

ATTEST:

By: _____
Jonda K. Joseph, City Clerk

Date of HACFL Signature: _____

HOUSING AUTHORITY OF THE CITY
OF FORT LAUDERDALE

By: _____
James D. Camp III, Chairperson
HACFL Board of Commissioners

Approved as to Content:

By: _____
Tam English, Executive Director

Approved as to Legal Form:

By: _____
Brinkley Morgan, Legal Counsel to HACFL

**a public entity organized under the laws of the State of Florida

1 **DEPOSIT RECEIPT AND CONTRACT FOR SALE AND PURCHASE**
2 (IF FHA, VA or CONDOMINIUM/HOMEOWNER'S ASSOCIATION CONTRACT, ADDENDUM REQUIRED)

3 BUYER CITY OF FORT LAUDERDALE, a Florida municipal corporation

4 SELLER HOUSING AUTHORITY OF THE CITY OF FORT LAUDERDALE **

5 Buyer and Seller agree Seller shall sell and Buyer shall buy the following real property ("Real Property") and personal
6 property ("Personalty") (collectively "Property") upon the terms and conditions and any addendum to this Contract.

7 1. LEGAL DESCRIPTION of Real Property located in BROWARD County, FL.

8 ~~*****SEE ADDENDUM ATTACHED*****~~

TAX FOLIO #: 5042 04 37 0010

10 1.1 PROPERTY ADDRESS: 1301 N.W. 9th STREET FORT LAUDERDALE, FL.
11 (Address) (City) (Zip)

12 1.2 Seller represents the Property can be used for the following purposes: N/A

13 2. PURCHASE PRICE: (In U.S. funds) \$ 400,000.00
14

15 ~~2.1 Deposit made at the time Buyer executed this document \$~~

16 2.2 Additional deposit due within _____ United States business days after Effective Date.
17 Time is of the essence as to ALL deposits \$

18 All Deposits to be held by: _____ ("Escrow Agent")

19 2.3 Amount of new note and mortgage to be executed by Buyer to any lender other than Seller. \$
20 Type of mortgage:

21 (CHECK ONE) () Conventional, () FHA, () VA (If FHA or VA see Addendum)

22 (CHECK ONE) () Prevailing Rate & Terms; OR () Interest Rate _____ % & Term _____ Years

23 (CHECK ONE) () Fixed Rate, () Variable rate with a maximum ceiling of _____ %
24 Other terms: _____

25 2.4 Existing mortgage balance encumbering the Real Property
26 to be ASSUMED by Buyer approximately \$

27 Mortgagee Name _____ Loan #. _____

28 (CHECK ONE) () Fixed rate not to exceed the rate of _____ %
29 () Variable current rate with a maximum ceiling of _____ %

30 Balloon Mortgage: () Yes () No Balloon Due Date: _____
31 Other terms: _____

32 2.5 Purchase money note to Seller secured by a () 1st OR () 2nd purchase money mortgage,
33 bearing interest at the rate of _____ % per annum with payments based on _____ years

34 amortization OR payable \$ _____ principal and interest per _____ \$

35 Balloon Mortgage: () Yes () No Balloon Due Date: _____
36 Due on sale: () Yes () No No prepayment penalty.

37 2.6 Other consideration \$

38 2.7 Approximate payment due at closing as described in paragraph 27.1
39 (This does not include closing costs and prepaid items) \$ 400,000.00

40 2.8 PURCHASE PRICE \$ 400,000.00

41 3. CLOSING DATE: This Contract shall be closed and the deed and possession shall be delivered on or before

42 SEE ADDENDUM, 20 _____ ("Closing Date") unless extended by other provisions of this Contract or
43 separate agreement.

Handwritten initials

Exhibit 1

44 Property Address: 1301 NW 9th STREET

45

46 ~~TIME FOR ACCEPTANCE: If, by 5:00 p.m. _____, 20____, this offer is not~~
47 ~~executed by all parties and a copy delivered to all parties or their Authorized Representative, this offer is withdrawn and~~
48 ~~all deposits will be returned to Buyer.~~

49 5. PERSONALTY INCLUDED: All fixed items including: all landscaping; window screens, window treatments and
50 hardware; wall-to-wall or attached floor coverings and attached lighting fixtures as now installed on the Real Property.
51 Also included are the following checked items: () range, () oven, () refrigerator, () dishwasher, () disposal,
52 () microwave oven, () trash compactor, () washer, () dryer, () ceiling fans (_____ # of fans), () solar
53 equipment, () satellite dishes, () security/alarm systems, () pool cleaning equipment (DESCRIBE): _____
54 _____

55 5.1 ADDITIONAL PERSONALTY INCLUDED: _____
56 _____
57 _____

58 5.2 PERSONALTY NOT INCLUDED: _____

59 5.3 LEASED ITEMS: () security/alarm systems, () propane tanks, () solar equipment, () satellite dishes,
60 Other: _____

61 6. FACSIMILE/COUNTERPARTS: A legible facsimile copy of this entire Contract and any signatures shall be
62 ~~considered as originals. This Contract may be signed in counterparts and taken together shall be considered an original.~~

63 7. EFFECTIVE DATE: The Effective Date of this Contract ("Effective Date") shall be the day upon which it becomes
64 fully executed by all parties and a copy delivered to all parties or their Authorized Representative. SEE ADDENDUM

65 8. ~~TIME AND BUSINESS DAYS DEFINED: All time periods will be computed in business days unless otherwise~~
66 ~~indicated. A "business day" is every calendar day except Saturday, Sunday and national legal holidays. If any time~~
67 ~~period ends on a Saturday, Sunday or national legal holiday, performance will be due the next business day. All time~~
68 ~~periods will end at 5:00 p.m. local time in the county where the Real Property is located.~~

69 9. DELIVERY TO AUTHORIZED REPRESENTATIVE: Delivery of any document required or permitted by this
70 Contract to be delivered to Buyer or Seller shall be deemed to be delivered when delivery has been made to such party's
71 Authorized Representative ("Authorized Representative").

72 9.1 DEFINITION OF AUTHORIZED REPRESENTATIVE: Authorized Representative shall include:
73 9.1.1 any licensed Florida attorney representing Buyer or Seller in this transaction (as to the party the attorney represents);
74 9.1.2 any person specifically authorized in writing by Buyer or Seller to receive documents;
75 9.1.3 as to Seller, the Florida real estate licensee(s) shown as listing sales associate(s) and the active broker(s) ("Broker")
76 of licensee's real estate firm;
77 ~~9.1.4 as to Buyer, the Florida real estate licensee(s) presenting this document to Seller or Seller's Authorized~~
78 ~~Representative and the active broker(s) ("Broker") of licensee's real estate firm.~~

79 10. EVIDENCE OF TITLE: Seller shall, at Seller's expense, furnish to Buyer or Buyer's closing agent not less than
80 fifteen (15) business days prior to the Closing Date either: 1) a certified abstract of title which shall commence with the
81 earliest public records with certified search through the Effective Date; or 2) a prior owner's title insurance policy issued
82 by a currently licensed title insurance company and partial certified abstract or certified search from the date of such
83 policy through the Effective Date. Seller shall convey a marketable title, subject only to liens, encumbrances, exceptions
84 on qualifications set forth in this Contract and those which shall be discharged by Seller at or before closing. Marketable
85 title shall be determined according to applicable Title Standards adopted by The Florida Bar and in accordance with the law.

86 ~~10.1 PALM BEACH COUNTY: If the Real Property is located in Palm Beach County, Seller shall, at Seller's expense,~~
87 ~~deliver to Buyer, a title insurance commitment and policy issued by a Florida licensed title insurer acceptable to major~~
88 ~~institutional lenders located in Palm Beach County agreeing to issue to Buyer, upon recording of the deed, an owner's~~
89 ~~policy of title insurance in the amount of the Purchase Price, insuring marketable title in Buyer to the Real Property~~
90 ~~subject only to liens, encumbrances, exceptions or qualifications set forth in this Contract and those which shall be~~
91 ~~discharged by Seller at or before closing.~~

92 Property Address: 1301 NW 9TH STREET

93 10.2 RESERVATIONS: A right of entry in connection with oil, mineral or gas reservations shall constitute a title
94 defect, unless such right of entry is prohibited by government regulations.

95 10.3 TITLE DEFECTS: Buyer shall have ten (10) business days from the date of receiving evidence of title to
96 examine same. If title is found to be defective, Buyer shall within said period, notify Seller in writing specifying
97 the defects. If such defects render the title unmarketable, Seller shall have thirty (30) business days from the receipt
98 of such notice to cure the defects, and if after said period Seller shall not have cured the defects, Buyer shall have
99 the option of: 1) accepting title as it then is; or 2) terminating this Contract by delivery of written notice to Seller or
100 his Authorized Representative, and deposits shall be returned to Buyer and all parties shall be released from all
101 further obligations herein.

102 11. SURVEY: Buyer, at Buyer's expense, within the time allowed to deliver evidence of title and to examine
103 same, may have the Real Property surveyed and certified by a registered Florida surveyor. If the survey shows
104 encroachment on the Real Property or that improvements located on the Real Property encroach on setback lines,
105 easements, lands of others, or violate any restrictions, contract covenants or applicable governmental regulation,
106 the same shall constitute a title defect. If the Real Property is located east of the Intracoastal Waterway it may be
107 affected by the Coastal Construction Control Line as defined in F.S. 161.053.

108 12. CONVEYANCE: Seller shall convey title to the Real Property by statutory warranty, or fiduciary special warranty
109 deed, if applicable, subject only to land use designation, zoning restrictions, prohibitions and other requirements
110 imposed by governmental authority; restrictions, easements and matters appearing on the plat or otherwise common to
111 the subdivision; public utility easements of record which are located contiguous to the Real Property lines and not more
112 than twelve (12) feet in width as to the rear or front lines and seven and one-half (7.5) feet in width as to the side lines
113 (unless otherwise specified herein); taxes for year of closing and subsequent years; assumed mortgages and purchase
114 money mortgages (provided there exists at closing no violation of the foregoing and none of them prevents the use of the
115 Real Property for the purpose represented in this Contract); matters contained in this Contract and matters otherwise
116 accepted by Buyer. Personalty shall, at request of Buyer, be transferred by an absolute bill of sale with warranty of title,
117 subject only to such matters as are otherwise provided herein.

118 ~~13. EXISTING MORTGAGES: If Buyer is assuming an existing mortgage, Seller shall obtain and furnish a statement~~
119 ~~from the mortgagee setting forth the principal balance, method of payment, interest rate and whether the mortgage is in~~
120 ~~good standing. If there are charges for the change of ownership, including charges for assumption, they shall be paid by~~
121 ~~Buyer unless the total charges exceed one percent (1%) of the unpaid balance of the mortgage to be assumed. If the total~~
122 ~~cost of the above items exceed one percent (1%) of the unpaid balance of the mortgage to be assumed, then either party~~
123 ~~shall have the option of paying any amount in excess so the entire cost is paid, and this Contract shall remain in full~~
124 ~~force and effect. However, if neither party agrees to pay the additional amount, then either party may terminate this~~
125 ~~Contract by delivery of written notice to the other party or his Authorized Representative, and deposits shall be returned~~
126 ~~to Buyer and all parties shall be released from all further obligations herein.~~

127 13.1 APPLICATION AND QUALIFICATION: Buyer shall make application for assumption of the existing mortgage
128 within _____ business days (five (5) business days if this blank is not filled in) after the Effective Date. Buyer agrees
129 to make a good faith, diligent effort to assume the existing mortgage and agrees to execute all documents required by the
130 mortgagee for the assumption. If the mortgagee does not give written consent to permit the Buyer to assume the existing
131 mortgage at the rate and terms of payment specified herein within _____ business days (twenty (20) business days if
132 this blank is not filled in) after the Effective Date, either party may terminate this Contract by delivery of written notice
133 to the other party or his Authorized Representative, and deposits shall be returned to Buyer and all parties shall be
134 released from all further obligations herein. This right of termination shall cease upon Buyer obtaining written approval
135 for assumption of the mortgage prior to delivery of the notice of termination.

136 13.2 VARIANCE: Any variance in the amount of a mortgage to be assumed and the amount stated in this Contract shall be
137 added to or deducted from the cash payment. If the mortgage balance is more than three percent (3%) less than the amount
138 indicated in this Contract Seller shall have the option of adjusting the Purchase Price to an amount where the differential is
139 no more than three percent (3%), and if Seller declines to do so, then either party may terminate this Contract by delivery of
140 written notice to the other party or his Authorized Representative, and deposits shall be returned to Buyer and all parties shall
141 be released from all further obligations herein. This notice must be given not less than five (5) business days prior to closing.

142 13.3 DISPOSITION OF ESCROW BALANCE: If Buyer assumes a mortgage, Seller shall receive as credit at closing an
143 amount equal to the escrow funds held by the mortgagee, which funds shall thereupon be transferred to Buyer.

144 ~~14. NEW MORTGAGES: If Buyer executes a mortgage, all related costs and charges shall be paid by Buyer. Except as~~

145 Property Address: 1301 NW 9TH STREET

146 ~~provided below, any purchase money note and mortgage to Seller shall follow a form with terms generally accepted and~~
147 used by institutional lenders doing business in the county where the Real Property is located. A purchase money
148 mortgage shall provide for an annual proof of payment of taxes and insurance against loss by fire with extended
149 coverage in an amount not less than the full insurable value of the improvements. A first mortgage and note shall
150 provide for acceleration at the option of the holder after thirty (30) calendar days default; for junior mortgages this shall
151 be ten (10) calendar days. The note shall provide for a late charge of five percent (5%) of the payment due if payment is
152 received by the mortgagee more than ten (10) calendar days after the due date and mortgagee has not elected to
153 accelerate. Junior mortgages shall require the owner of the Real Property encumbered to keep all prior liens and
154 encumbrances in good standing and shall forbid the owner from accepting modifications or future advances under any
155 prior mortgages. Any prepayment shall apply against principal amounts last maturing.

156 14.1 PREQUALIFICATION: Within _____ business days (five (5) business days if this blank is not filled in) after
157 the Effective Date, Buyer shall provide to Seller a letter from a lender stating that, based on a review of Buyer's
158 application and credit report, Buyer is prequalified for the mortgage loan indicated in Paragraph 2.3. If Buyer fails to
159 provide such letter within that time, Seller may terminate this Contract by delivery of written notice to Buyer or his
160 Authorized Representative and deposits shall be returned to Buyer and all parties shall be released from all further
161 obligations herein. This right of termination shall cease upon Buyer obtaining a loan commitment prior to delivery of the
162 notice.

163 14.2 APPLICATION AND QUALIFICATION: If this Contract provides for Buyer to obtain new mortgage financing,
164 then Buyer's performance under this Contract shall be contingent upon Buyer obtaining said mortgage financing upon
165 the terms stated, or if none are stated, then upon the terms generally prevailing at such time in the county where the Real
166 Property is located. Buyer agrees to apply within _____ business days (five (5) business days if this blank is not
167 filled in) after the Effective Date and to make a good faith, diligent effort to obtain mortgage financing. The commission
168 or omission of any act by Buyer calculated to produce a rejection by any mortgage lender shall be a default by Buyer.

169 14.3 RELEASE OF INFORMATION: Buyer authorizes their mortgage broker and/or lender to provide information to
170 Buyer, Seller and their Authorized Representatives in accordance with Section VII of the Gramm-Leach-Bliley Act. The
171 information to be provided is limited to information necessary to verify that Buyer is complying with this Contract and
172 that there has been no material change in any information provided.

173 14.4 FAILURE TO OBTAIN LOAN COMMITMENT: If within _____ business days (thirty (30) business days if
174 this blank is not filled in) after the Effective Date, or by the Closing Date, whichever occurs sooner, Buyer fails to obtain
175 a loan commitment, or after diligent effort Buyer is not able to comply with the terms and conditions of the loan
176 commitment, and Buyer does not waive Buyer's rights under this subparagraph within the time stated for obtaining the
177 commitment, then either party may terminate this Contract by delivery of written notice to the other party or his
178 Authorized Representative, and deposits shall be returned to Buyer and all parties shall be released from all further
179 obligations herein. This right of termination for failure to obtain a loan commitment shall cease upon Buyer obtaining a
180 loan commitment prior to delivery of the notice of termination.

181 15. INSPECTIONS, REPAIR AND MAINTENANCE: Buyer shall have the right, at Buyer's expense, to have roof, seawall,
182 ~~deck, pool, electrical, plumbing, sprinkler system, window, septic system, radon, mold, hazardous substance, environmental,~~
183 wood destroying organism, air conditioning and heating system, appliances, mechanical, structural and other inspections
184 made by a person who specializes in and holds an occupational license (if required by law) to conduct such inspections or
185 who holds a Florida license to repair and maintain the items inspected ("Professional Inspector"). ~~All written reports of~~
186 Buyer's inspections, together with the estimated cost of repairs and treatments, shall be delivered to Seller or Seller's
187 Authorized Representative within _____ business days (fifteen (15) business days if this blank is not filled in) after the
188 Effective Date except any wood destroying organism inspection report shall be delivered not later than fifteen (15) business
189 days prior to the Closing Date. If such reports and estimates are not delivered within the stated time, Buyer is deemed to have
190 ~~accepted the Property "As Is."~~

191 ~~15.1 DISPUTES: If Seller disagrees with Buyer's inspection reports, Seller shall have the right to have inspections of the~~
192 ~~disputed items made at Seller's expense by Professional Inspectors. All written reports of Seller's inspections together with~~
193 ~~the estimated cost of repairs and treatments, shall be delivered to Buyer or Buyer's Authorized Representative within~~
194 ~~five (5) business days from the date Seller receives Buyer's report. If Buyer's and Seller's inspection reports do not~~
195 ~~agree, Buyer and Seller shall agree on a third Professional Inspector, whose report shall be binding. The cost of the third~~
196 ~~Professional Inspector shall be paid equally by Buyer and Seller.~~

197 15.2 DEFECTS: If inspections reveal functional defects, code violations, open building permits, the existence of radon,
198 mold, hazardous substances, environmental pollution, or wood destroying organism infestation or damage, the cost of
199 ~~correction, treatment and repair shall be at the expense of Seller and shall be performed in a workmanlike manner.~~

200 Property Address: 1301 NW 9TH STREET

201 ~~15.2.1 WOOD DESTROYING ORGANISMS: Wood destroying organisms means arthropod or plant life which~~
202 ~~damages and can reinfest seasoned wood in a structure, namely: termites, powder-post beetles, oldhouse borers, wood-~~
203 ~~decaying fungi.~~

204 15.2.1.1 TREATMENT: Seller shall have the Property treated and any tenting removed at least two (2) business days before
205 the Closing Date by a licensed pest control company if required to obtain a clear wood destroying organisms report.

206 15.2.1.2 WOOD DAMAGE: Seller shall repair at least two (2) business days before the Closing Date all wood damage
207 required to obtain a clear wood destroying organisms report.

208 15.2.2 EXCLUSIONS:

209 15.2.2.1 AGE AND ABSTHETIC DEFECTS: Age alone is not a functional defect nor are aesthetic defects which
210 include: cracked or broken roof tiles; pitted marcite; missing or torn window screens or screen doors (excluding pool or
211 patio screen enclosures); fogged windows; tears, worn spots and discoloration of floor coverings, wallpapers, window
212 treatments; nail holes; scratches, dents, scrapes, chips and caulking in ceilings, walls, flooring, tile, fixtures, mirrors; and
213 minor cracks in floor tiles, windows, driveways, sidewalks, pool decks, garage and patio floors.

214 15.2.2.2 CODE: Seller is not obligated to bring any item into compliance with existing building code regulations if such
215 item complied with the building code or was granted a certificate of occupancy at the time it was constructed.

216 15.2.2.3 FENCES AND UTILITY BUILDINGS: Wood destroying organism infestation or damage in fences or utility
217 structures more than three (3) feet from any residential structure is not a defect.

218 15.2.2.4 EXISTING WOOD DESTROYING ORGANISMS WARRANTY: Seller is not obligated to treat the Property
219 if all of the following apply: 1) there is no visible live infestation and 2) the Property has been previously treated and 3)
220 assignment at closing from Seller to Buyer of a current full-treatment warranty that has at least twelve (12) months to
221 run is accepted by the warrantor and 4) Buyer's lender (if any) is willing to close with the above.

222
223 15.3 LIMITATION: If the cost of repairs and treatments exceeds
224 (two percent (2%) of the Purchase Price if this blank is not filled in), Buyer or Seller may elect to pay the excess, failing
225 which, either party may terminate this Contract by delivery of written notice to the other party or his Authorized
226 Representative and deposits shall be returned to Buyer and all parties shall be released from all further obligations
227 herein.

228 15.4 COMPLETION DATE AND ESCROW FOR REPAIRS: Seller shall complete all corrections, treatments and repairs at
229 least two (2) business days before the Closing Date and, if not, sufficient funds shall be escrowed at closing to effect such
230 corrections, treatments and repairs, unless prohibited by Buyer's lender. Funds equal to 150% of the maximum estimate for
231 corrections, treatments and repairs as set forth in the inspection reports shall be deemed sufficient funds.

232 15.5 WALK THROUGH INSPECTION: Buyer is entitled to a walk through inspection immediately prior to closing to
233 verify compliance with this section and to verify that no functional defects have occurred subsequent to the inspections.
234 All appliances and machinery included in this sale shall be in working order at closing.

235 15.6 UTILITIES: Seller shall provide utility services for all inspections including walk-thru inspections and until
236 closing is completed. All parties and their Authorized Representatives shall be given reasonable prior notice of all
237 inspections and shall have the right to be present at all inspections.

238 15.7 MAINTENANCE: Between the Effective Date and the closing, Seller shall maintain the Property, ~~including but not~~
239 ~~limited to the lawn, shrubbery and pool~~ in the same condition as it was on the Effective Date, ordinary wear and tear
240 excepted. Seller shall vacate the Property and remove all furniture and personal items not included in this sale and leave
241 the Property in a clean, broom-swept condition before the time set for closing.

242 16. ENVIRONMENTAL CONDITION: Seller represents that Seller is not aware of any prior or existing environmental
243 condition, situation or incident on, at, or concerning the Property or any adjacent property that may give rise as against
244 Seller or the Property to an action or to liability under any law, rule, ordinance or common law theory.

245 17. INSURANCE: If insurance cannot be obtained because of tropical storm activity, either party may delay closing
246 until tropical storm activity no longer prevents acquisition of insurance.

247 18. SERVICE CONTRACTS: Buyer may accept or reject continuation of service contracts, provided they are
248 assignable to Buyer. If accepted, the cost shall be prorated. Any transfer fee shall be paid by Buyer.

249 19. INGRESS AND EGRESS: Seller warrants there is ingress and egress to the Real Property over public or private
250 roads or easements.

251 20. LEASES: Unless indicated under Special Clauses, at closing there shall be no lease or right of occupancy
252 encumbering the Real Property. ~~If this Contract is subject to leases or rights of occupancy which will continue after~~
253 ~~closing, Seller shall, ten (10) business days prior to the Closing Date, furnish to Buyer copies of all written leases or~~

CB

254 Property Address: 1301 NW 9TH STREET
255 ~~written rights of occupancy and estoppel letters from each tenant specifying the nature and duration of said tenancy~~
256 occupancy, rental rate, prepaid rents or security deposits paid by tenant. If Seller is unable to obtain estoppel letters from
257 tenants, the same information may be furnished by Seller to Buyer in the form of a Seller's affidavit. Advance rents
258 ~~shall be prorated and deposits credited to Buyer at closing.~~
259 21. SELLER'S AFFIDAVIT: Seller shall furnish to Buyer at closing an affidavit attesting to the absence of any financing
260 statements, claims of lien or potential lienors known to Seller. If the Real Property has been improved within ninety (90)
261 calendar days prior to closing, Seller shall deliver to Buyer an affidavit setting forth names and addresses of all contractors,
262 subcontractors, suppliers and materialmen and stating that all bills for work on the Real Property have been paid. Buyer may
263 require releases of all such potential liens. The affidavit shall state that there are no matters pending against Seller that could
264 give rise to a lien that would attach to the Property between the disbursing of the closing funds and the recording of the
265 instrument of conveyance and that Seller has not, and will not, execute any instrument that could adversely affect title to the
266 Property.
267 22. DOCUMENTS FOR CLOSING: If applicable, Seller shall cause to be prepared and provided a deed, purchase
268 money mortgage and note, assignment of leases, bill of sale, Seller's affidavits, FIRPTA affidavit, survey or affidavit
269 regarding coastal construction control line, F.S. 161.57, and any corrective instruments that may be required in
270 connection with perfecting the title. Buyer's closing agent shall prepare the closing statement.
271 23. EXPENSES: Abstracting prior to closing, governmental lien searches, cost of obtaining payoff and estoppel letters, state
272 documentary stamps on the deed and the cost of recording any corrective instruments shall be paid by Seller. Intangible
273 personal property taxes and documentary stamps to be affixed to the purchase money mortgage or required on any mortgage
274 modification, the cost of recording the deed and purchase money mortgage and documentary stamps and recording costs
275 assessed in connection with assumption of any existing mortgage shall be paid by Buyer.
276 24. PRORATION: Taxes, insurance, assumed interest, utilities, rents and other expenses and revenue of the Property shall be
277 prorated through the day prior to closing. Taxes shall be prorated on the current year's tax, if available. If the closing occurs
278 when the current year's taxes are not available, and the current year's assessment is available, taxes will be prorated based
279 upon such assessment and the prior year's millage. If the current year's assessment is not available, then taxes will be prorated
280 on the prior year's tax; provided, if there are completed improvements on the Property by January 1st of the year of closing
281 and these improvements were not in existence on January 1st of the prior year, then the taxes shall be prorated through the
282 day prior to closing based upon the prior year's millage and at an equitable assessment to be agreed upon between the parties,
283 failing which, requests will be made to the county tax assessor for an informal assessment taking into consideration the
284 improvements. Any tax proration based on an estimate may, at the request of either party, be subsequently readjusted upon
285 receipt of the tax bill. All such prorations whether based on actual tax or estimated tax will make appropriate allowance for
286 the maximum allowable discount and for homestead or other exemptions if allowed for the current year. The provisions in this
287 paragraph shall survive the closing.
288 25. SPECIAL ASSESSMENT LIENS: Certified, confirmed and ratified governmental special assessment liens as of the
289 Effective Date are to be paid by Seller. Pending liens as of the Effective Date shall be assumed by Buyer. The provisions in
290 this paragraph shall survive the closing.
291 26. PLACE OF CLOSING: Closing shall be held at the office of the Buyer's closing agent if located within the county where
292 the Real Property is located, and if not, then at the office of Seller's closing agent if located within the county where the Real
293 Property is located, and if not, then at such place as mutually agreed upon. If a portion of the Purchase Price is to be derived
294 from institutional financing, the requirements of the lender as to place, time and procedures for closing shall control,
295 notwithstanding anything in this Contract to the contrary.
296 27. PROCEEDS OF SALE AND CLOSING PROCEDURE: The deed shall be recorded and evidence of the title continued at
297 Buyer's expense to show title in Buyer without any encumbrances or changes which would render Seller's title unmarketable
298 from the date of the last evidence, and the cash proceeds of sale may be held in escrow by Seller's attorney or by such other
299 escrow agent as may be mutually agreed upon for a period of not longer than ten (10) business days. If Seller's title is
300 rendered unmarketable, Buyer's closing agent shall, within said ten (10) day period, notify Seller in writing of the defect, and
301 Seller shall have thirty (30) business days from receipt of such notice to cure the defect and shall use best efforts to do so. If
302 Seller fails to timely cure the defect, all monies paid by Buyer shall, upon written demand and within five (5) business days
303 thereafter, be returned to Buyer, and simultaneously with such repayment Buyer shall vacate the Property and reconvey the
304 Property to Seller by special warranty deed. If Buyer fails to make timely demand for refund, he shall take title "As Is"
305 waiving all rights against Seller as to such intervening defect except such rights as may be available to Buyer by virtue of
306 warranties contained in the deed. Notwithstanding the above, if title insurance is available, at standard rates insuring
307 Buyer as to any title defects arising between the effective date of the title commitment and the recording of Buyer's
308 deed, the proceeds of sale shall be disbursed to Seller at closing. The provisions of this paragraph shall survive the
309 closing.

310 Property Address: 1301 NW 9TH STREET

311 27.1 All payments including loan proceeds shall be made in U.S. funds in the form of a wire transfer, certified check,
312 cashiers check, bank check, official check, treasurer's check, money order or equivalent instrument issued by a bank,
313 savings and loan association, or credit union which must have at least one branch in the county where the Real Property
314 is located.

315 27.2 Possession and occupancy will be delivered to Buyer at closing and funding.

316 ~~27.3 The Broker's professional service fee shall be disbursed simultaneously with Seller's closing proceeds.~~

317 ~~28. ESCROW DEPOSITS: The provisions of this Section 28 shall survive the termination or closing of this Contract.~~

318 28.1 The Escrow Agent agrees to promptly deposit, retain, and disburse all deposits in accordance with the terms of this
319 Contract or as may be directed in writing by Seller and Buyer or as may be directed by a court of competent jurisdiction.

320 28.2 If the Escrow Agent is in doubt as to his duties, Escrow Agent shall retain the deposits until Seller and Buyer
321 collectively agree in writing to the disposition thereof or until a court of competent jurisdiction has adjudicated the rights
322 of Seller and Buyer.

323 28.3 If the Escrow Agent is a licensed real estate broker, Escrow Agent shall comply with the provisions of
324 Chapter 475, Florida Statutes, as may be amended from time to time and with any regulations promulgated by the
325 Department of Business and Professional Regulation pertaining to the duties and responsibilities of licensed real
326 estate brokers.

327 28.4 Any suit between Buyer and Seller where Escrow Agent is made a party because of acting as Escrow Agent,
328 or in any suit where Escrow Agent interpleads the deposits, Escrow Agent shall recover reasonable attorney's fees
329 and costs from the deposits; as between Buyer and Seller, such fees and costs shall be charged and assessed against
330 the non-prevailing party.

331 28.5 The parties agree that Escrow Agent shall not be liable to any party or person for misdelivery to Buyer or Seller of
332 the deposits, unless such misdelivery is due to willful breach of Contract or gross negligence of Escrow Agent.

333 29. RISK OF LOSS: If the improvements are damaged by fire or other casualty before delivery of the deed and can be
334 restored to substantially the same condition as existing on the Effective Date within a period of sixty (60) business days,
335 Seller may restore the improvements and the Closing Date and date of delivery of possession shall be extended
336 accordingly. If Seller fails to do so, Buyer shall have the option of: 1) taking the Property "As Is" together with
337 insurance proceeds, if any, or 2) terminating this Contract by delivery of written notice to Seller or his Authorized
338 Representative and deposits shall be returned to Buyer and all parties shall be released from all further obligations herein

339 30. ASSIGNMENT: This Contract is not assignable without the specific written consent of Seller if new mortgage
340 financing or an assumption of an existing mortgage is a contingency.

341 ~~31. ATTORNEY FEES AND COSTS: In connection with any arbitration or litigation arising out of this Contract,~~
342 ~~the prevailing party, whether Buyer, Seller or Broker shall be entitled to recover all costs incurred including~~
343 ~~attorney's fees and legal assistant fees for services rendered in connection therewith, including appellate~~
344 ~~proceedings and postjudgment proceedings. The provisions in this paragraph shall survive the termination or~~
345 ~~closing of this Contract.~~

346 ~~32. DEFAULT: If either party defaults, the rights of the non defaulting party and the Broker(s) shall be as provided~~
347 ~~herein and such rights shall be deemed to be the sole and exclusive rights in such event. The provisions of this section~~
348 ~~shall survive the termination of this Contract.~~

349 32.1 BUYER DEFAULT: If Buyer fails to perform any of the covenants of this Contract, all money paid or to be paid
350 as deposits by Buyer pursuant to this Contract shall be retained by or for the account of Seller as consideration for the
351 execution of this Contract and as liquidated damages and in full settlement of any claims for damages and specific
352 performance by Seller against Buyer.

353 32.2 SELLER DEFAULT: If Seller fails to perform any of the covenants of this Contract, all money paid or
354 deposited by Buyer pursuant to this Contract shall be returned to Buyer upon demand, or Buyer shall have the right
355 of specific performance. In addition, Seller shall immediately pay to Brokers the full professional service fee
356 provided for in this Contract or separate listing contract.

357 32.3 MEDIATION: Any controversy or claim between Buyer and Seller arising out of or relating to this Contract
358 or a breach thereof may be submitted to mediation prior to arbitration or litigation. The mediator's fees shall be
359 paid equally by the parties of the mediation. Any of the above proceedings shall be brought in the county where the
360 Real Property is located and shall be conducted pursuant to Florida Statutes relating to mediation, arbitration or
361 litigation.

ABD

362 Property Address: 1301 NW 9TH STREET

363 33. CONTRACT NOT RECORDABLE AND PERSONS BOUND: The benefits and obligations of the covenants
364 herein shall inure to and bind the respective heirs, representatives, successors and assigns (when assignment is
365 permitted) of the parties hereto. Neither this Contract nor any notice shall be recorded in any public records.

366 34. SURVIVAL OF COVENANTS: No provision, covenant or warranty of this Contract shall survive the closing
367 except as expressly provided herein and except express representations and warranties contained herein.

368 35. CONCURRENCY: No representation is made regarding the ability to change the current use of or to improve the
369 Property under the Local Government Comprehensive Planning and Land Development Regulation Act (Chapter 163 et
370 seq., Florida Statutes) or any comprehensive plan or other similar ordinance promulgated by controlling governmental
371 authorities in accordance with the Act.

372 36. FIRPTA: All parties are advised that the I.R.S. code requires Buyer to withhold ten percent (10%) of the Purchase
373 Price for tax on sales by certain foreigners. The tax will be withheld unless affidavits of compliance with the I.R.S. code
374 or an I.R.S. qualifying statement are provided to Buyer at closing. If this paragraph applies, Buyer and Seller agree
375 to obtain and/or disclose their U.S. Social Security Number or Taxpayers Identification Number if required by the
376 Closing Agent.

377 37. DISCLOSURES:

378 37.1 RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building, in
379 sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that
380 exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding
381 radon and radon testing may be obtained from your county public health unit.

382 37.2 MOLD: Mold and/or other microscopic organisms may exist at the Property and such microscopic organisms
383 and/or mold may cause physical injuries, including but not limited to allergic and/or respiratory reactions or other
384 problems, particularly in persons with immune system problems, young children and/or elderly persons.

385 37.3 ENERGY-EFFICIENCY RATING: "In accordance with the Florida Building Energy-Efficiency Rating Act
386 {Chapter 553, Part XI, F.S. (1993)}, the Buyer of Real Property with a building for occupancy located thereon is
387 notified that the Buyer may have the building's energy-efficiency rating determined." Buyer acknowledges receipt
388 of the "Florida Building Energy-Efficiency Rating System" Disclosure.

389 37.4 FUTURE PROPERTY TAXES: The "Save Our Home" amendment of the Florida Constitution limits the
390 increase in the tax assessed value of a homesteaded property until the title is transferred. In the year following the
391 closing of this sale, the tax assessed value may change to its market value which may result in a tax amount
392 significantly higher than this year's tax amount. Existence of (or loss of) homestead and other exemptions may also
393 affect the new tax amount. Additional information may be obtained from the local Property Appraiser's office.

394 37.5 CLOSING COSTS: Buyer may be required to pay additional closing costs, including but not limited to:
395 attorney's fees; casualty, hazard, windstorm and flood insurance premiums; title examination and closing service
396 fees; taxes including property tax proration; recording costs; survey costs; courier fees; tax service fees;
397 underwriting fees; document preparation fees; utility search fees; premiums for owner and mortgagee title
398 insurance and endorsements; and costs associated with obtaining financing, such as: application fee, appraisal fee,
399 credit report fee and points or assumption fee.

400 ~~37.6 SELECTION OF SERVICE PROVIDERS: If Broker gives Buyer or Seller referrals to professional persons,
401 service or product providers or vendors of any type, including, but not limited to: lending institutions, loan brokers,
402 attorneys, title insurers, escrow companies, inspectors, structural engineers, pest control companies, contractors and
403 home warranty companies ("Providers"), the referrals are given based on the following disclosures:~~

404 37.6.1 Buyer and Seller are free to select Providers other than those referred or recommended by Broker.

405 37.6.2 If Buyer or Seller instructs Broker to arrange for any Provider to perform services related to this Contract, Broker
406 makes such arrangements only as Authorized Representative for the account of Buyer or Seller.

407 ~~37.6.3 Broker does not guarantee the performance of any Provider.~~

408 38. DISCLOSURE OF LATENT DEFECTS: Seller specifically acknowledges and understands that if Seller knows of
409 latent defects (defects not readily observable) materially affecting the value of the Property, then Seller is under a duty
410 to disclose these latent defects to Buyer. Seller represents that if Seller knows of latent defects, they are set forth in
411 writing under Special Clauses below or have been separately disclosed by Seller to Buyer. Seller and Buyer agree to
412 indemnify and hold harmless Broker from damages resulting from the inaccuracy of this information except to the extent
413 Broker was aware of latent defects and did not disclose them to Buyer.

QBD

414 Property Address: 1301 NW 9TH STREET

415 ~~ON HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE SUMMARY: For all properties which are~~
416 ~~not condominiums or cooperative apartments: The Homeowners' Association/Community Disclosure Summary is~~
417 ~~incorporated into and made a part of this Contract. BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL~~
418 ~~BUYER HAS RECEIVED AND READ THE DISCLOSURE SUMMARY.~~
419 ~~IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 689.26, FLORIDA STATUTES, HAS NOT~~
420 ~~BEEN PROVIDED TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THIS CONTRACT FOR~~
421 ~~SALE, THIS CONTRACT IS VOIDABLE BY BUYER BY DELIVERING TO SELLER OR SELLER'S AGENT~~
422 ~~WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS AFTER RECEIPT OF~~
423 ~~THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY~~
424 ~~PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S RIGHT TO VOID~~
425 ~~THIS CONTRACT SHALL TERMINATE AT CLOSING.~~

426 40. FINAL AGREEMENT: This Contract represents the final agreement of the parties and no agreements or
427 representations unless incorporated into this Contract shall be binding on the parties. Typewritten provisions shall
428 supersede printed provisions and handwritten provisions shall supersede typewritten and/or printed provisions. Such
429 handwritten or typewritten provisions as are appropriate may be inserted on this form or attached as an addendum.
430 Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall
431 include all genders.

432 SPECIAL CLAUSES:

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439 SEE ADDENDUM ATTACHED
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458 ADDENDUM(S) ATTACHED: CHECK ALL THAT APPLY

- | | |
|--|---|
| 459 () AS-IS Addendum | () Homeowners' Assoc./Community Disclosure Summary |
| 460 () Coastal Construction Control Line Waiver | () Interest-Bearing Escrow Agreement |
| 461 () Condominium Addendum | () Lead-Based Paint Disclosure |
| 462 () FHA/VA Addendum | () Option To Purchase Addendum |
| 463 () FIRPTA Addendum | () Seller's Disclosure |
| 464 () Homeowners' Association Addendum | (X) Other: <u>SEE ADDENDUM</u> |

Handwritten initials

465 Property Address: 1301 NW 9TH STREET

WITNESSES:

AS TO BUYER

CITY OF FORT LAUDERDALE

(Witness type or print name)

Mayor

(Witness type or print name)

City Manager

ATTEST:

APPROVED AS TO FORM:

Assistant City Attorney

478

Tele. # () Fax # ()

Sales Associate

City Clerk

479 Sales Assoc. MLS ID#:

Sales Assoc. E-Mail:

480 and recognizes

as Selling Broker. Broker MLS ID #

481 Address:

482 Tele. # ()

Fax # ()

Sales Associate

483 Sales Assoc. MLS ID#:

Sales Assoc. E-Mail:

484 (CHECK and COMPLETE THE ONE APPLICABLE)

485 () IF A WRITTEN LISTING AGREEMENT IS CURRENTLY IN EFFECT: Seller agrees to pay Listing Broker named above
486 according to an existing, separate written professional fee agreement as per MLS # . If Buyer fails to perform
487 and deposits are retained, 50%, but not exceeding the professional fee, shall be evenly divided between the Brokers as full
488 consideration for Brokers' services including costs expended by Brokers, and the balance shall be paid to Seller. OR

489 () IF NO WRITTEN LISTING AGREEMENT IS CURRENTLY IN EFFECT: Seller shall pay Brokers named above, at closing,
490 from the proceeds of sale, a professional fee of % of the Purchase Price and a transaction fee of \$

491 for Brokers' services in effecting the sale by finding Buyer ready willing and able to purchase pursuant to the Contract. If Buyer
492 fails to perform and deposits are retained, 50%, but not exceeding the professional fee, shall be evenly divided between the Brokers
493 and consideration for Brokers' services including costs expended by Brokers, and the balance shall be paid to Seller.

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495 SELLER _____ Date _____ SELLER _____ Date _____

AS TO SELLER

496 WITNESSES:

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(Witness type or print name)

Form #1001

HOUSING AUTHORITY OF THE
CITY OF FORT LAUDERDALE

By: _____
Tam A. English,
Chief Executive Director

**ADDENDUM TO
DEPOSIT RECEIPT CONTRACT FOR SALE AND PURCHASE
OF REAL ESTATE**

SELLER: THE HOUSING AUTHORITY OF THE CITY OF FORT LAUDERDALE, a unit of special purpose government and public corporation whose address is 437 S.W. 45h Avenue, Fort Lauderdale, FL 33315-1007 (hereinafter, "HACFL")

BUYER: CITY OF FORT LAUDERDALE, a Florida municipal corporation, whose mailing address is 100 North Andrews Avenue, Fort Lauderdale, FL 33301 (hereinafter, "CITY")

PROPERTY: Parcels "A" and "B" of SUNNYLAND HOMES, NO. 2, according to the Plat thereof, as recorded in Plat Book 49, Page 37 of the Public Records of Broward County, Florida; said lands lying, situate and being in the City of Fort Lauderdale, Broward County, Florida

The following Addendum to the Deposit Receipt and Contract for Sale and Purchase (hereinafter, "Contract") is hereby incorporated into that Contract between CITY and HACFL and CITY and HACFL do hereby agree as follows:

1. **Settlement Agreement.** HACFL has filed a Petition for Writ of Certiorari in the Circuit Court for the Seventeenth Judicial Circuit, in and for Broward County, Florida under Case No. 11-28715 (09). CITY is the Respondent in that action. Pursuant to the Florida Governmental Conflict Resolution Act ("Act") the parties have initiated the conflict resolution procedure under § 164.1052, Florida Statutes, abating the action pending the outcome of the conflict resolution process. This Contract is a component of the Settlement Agreement flowing from the conflict resolution procedure.

2. **Failure to Close.** Anything herein to the contrary notwithstanding, in the event (i) there is no Closing under this Contract or (ii) CITY cancels the Contract as a result of factors found in during the Inspection Period or (iii) HACFL fails to secure a release of the Property from the Declaration of Trust as recorded at Official Records Book 1568, Page 419 of the Public Records of Broward County, Florida, then the parties shall continue with the dispute resolution procedures in accordance with the Act.

3. **Purchase and Sale.** Subject to the terms and conditions of this Contract, Seller shall sell to CITY, and CITY shall purchase from HACFL, all of HACFL's right, title and interest in and to the above described Real Property.

4. **Purchase Price.** The purchase price for the conveyance of this Property shall be \$400,000.00, subject to the terms of this Paragraph. CITY shall bear HACFL

Addendum to RE Contract for Purchase and Sale
Seller: Housing Authority for the City of Fort Lauderdale.
Buyer: City of Fort Lauderdale

closing expenses for this transaction, exclusive of attorneys' fees and considerations paid to third parties for release of title defects in the chain of title to the Property.

5. Effective Date. The Effective Date of this Contract shall be the date upon which both CITY and HACFL have executed this Contract.

6. Condition Precedent to Closing. The Property is encumbered by a Declaration of Trust which is recorded at Official Records Book 1568, Page 419 of the Public Records of Broward County, Florida. The parties stipulate and agree that this Declaration of Trust shall be deemed a "title defect" for the purpose of this transaction and the Condition Precedent to Closing. HACFL shall secure from HUD a release of the Property from that Declaration as a condition precedent to the Closing. In the event HACFL is unable to secure the release of the Property from the Declaration within six (6) months of the Effective Date hereof, this Contract shall immediately become null and void and of no further force and effect, unless the deadline is extended by other provisions of this Contract or separate agreement. CITY'S City Manager shall have the authority to bind the CITY to extensions of time pursuant to this Paragraph.

7. Closing Date. This Contract shall be closed and the deed and possession of the Property shall be on or before One hundred (100) days after the Effective Date hereof, subject to the condition precedent set forth in Paragraph 6 hereof, unless extended by other provisions of this Contract or separate agreement. CITY'S City Manager shall have the authority to bind the CITY to extensions of time pursuant to this Paragraph.

8. Place of Closing. Closing shall be at the office of the CITY's closing agent.

9. Evidence of title. Evidence of title for the Property shall be delivered to CITY within **ten (10) days** after the Effective Date of this Contract. CITY shall have **thirty (30) days** from the date of receiving evidence of title to examine same. The time and procedure for curing title defects shall be in accordance with ¶s 10. ("Evidence of Title"), 10.2 ("Release of Reservations"), and 10.3 ("Title Defects") of the Contract.

10. Conveyance by Quit Claim. Conveyance of the Property from HACFL to CITY shall be way of Quit Claim Deed.

11. Survey. If the survey shows encroachment(s) on the Property or that improvements located thereof encroach on setback lines, easements, lands of others, or violate any restrictions, contract covenants or applicable governmental regulation, the same shall constitute a title defect, the time and procedure for curing such shall be in accordance with ¶s 10. ("Evidence of Title"), 10.2 ("Reservations"), and 10.3 ("Title Defects") of the Contract.

12. Inspections, Testing and Examination.

(a) CITY shall be provided a period ("Investigation Period") for investigation, testing and examination of the Property as set forth herein. The "Investigation Period" under this Contract shall be a period starting with the Effective Date of the Contract and ending **ninety (90) days** thereafter. During the Investigation Period, CITY shall have the absolute right, through its agents, servants, employees and contractors, to enter upon the Property for the purpose of investigation, discovery, inspection and testing of such PARCELS, including, without limitation

Addendum to RE Contract for Purchase and Sale
Seller: Housing Authority for the City of Fort Lauderdale.
Buyer: City of Fort Lauderdale

soil testing and boring, environmental studies or any other testing CITY determines to be necessary or appropriate to the evaluation of the purchase and sale of the Property, including inspection as provided in ¶ 15 ("Inspections, Repair and Maintenance") of the Contract. HACFL agrees to cooperate, at no expense to HACFL, in regard to CITY'S efforts to obtain all relevant information respecting the investigation, discovery and testing of the Property, providing to CITY within **ten (10) days** of the Effective Date hereof copies of HACFL'S Books and Records respecting any previous environmental assessments of the Property, including those Books and Records in the possession of the HACFL or any of its agents.

(b) In connection with such inspection, there shall be no soil tests or other invasive tests that can or may cause damage to the Property unless CITY has received HACFL'S prior written approval of such tests. All such entries shall be at the risk of CITY and HACFL shall have no liability for any injuries sustained by CITY or any of CITY'S agents or contractors. CITY agrees to repair or restore promptly any damage to the Property caused by HACFL, its agents and contractors under this Paragraph. Upon completion of CITY'S investigations and tests, the Property will be restored to the same condition as it existed before CITY'S entry upon the Property. In the event this Contract is terminated without a closing upon and passing title, CITY'S obligations under this Paragraph shall survive termination of this Contract for a period of six (6) months.

(c) In the event that CITY in conducting its Inspections becomes satisfied with the conditions of the Property prior to the expiration of the Inspection Period, then CITY, by and through its City Manager, may waive the balance of the Inspection Period and its Right of Cancellation, and the Closing Date shall correspondingly be accelerated, provided the Condition Precedent to Closing in Paragraph 6 has been met.

13. Extension of time. In the event CITY'S Investigation reveals a need for the to extend the times under this Contract, then either the (i) Investigation Period (¶ 12 of the Addendum), (ii) Right of Cancellation (¶ 14 of the Addendum), or (iii) Closing Date (¶ 7 of the Addendum) or all (i), (ii), (iii) may be extended by written instrument signed by both HACFL and CITY. As to the CITY, the CITY'S **City Manager** shall have the authority to execute any such instrument extending time under this ¶ 8 of the Addendum.

14. Right of Cancellation. CITY shall have the absolute and unqualified right to terminate and cancel this Contract and Land Swap Agreement by delivering written notice of such cancellation to HACFL no later than 5:00 PM on the fifth (5th) business day after the Investigation Period has elapsed. The right of cancellation may be exercised upon the discovery of any condition determined to be unacceptable to CITY in its sole discretion. As to the CITY, the CITY'S **City Manager** shall have the authority to execute any such instrument exercising the Right of Cancellation under ¶ 14 of this Addendum

15. Leases. Conveyance of title the Property shall be free of any leasehold interests or claims by persons in possession of the Property.

15.1 Prohibition Against New Leases. Between the Effective Date hereof and the date of the Closing, HACFL shall not enter into any new Leases for any portion of the Property.

Addendum to RE Contract for Purchase and Sale
Seller: Housing Authority for the City of Fort Lauderdale.
Buyer: City of Fort Lauderdale

16. Personal Property. HACFL represents and acknowledges that there is no personal property located on the Property that is a part of the sale of the Property. All of HACFL'S personal property located on the Property shall be removed by the HACFL prior to the Closing.

17. Service Contracts. HACFL represents and acknowledges that there are no Service Contracts concerning the Property and HACFL will not enter into any service contracts concerning the Property after execution of this Contract which would bind BUYER or the Property without the written consent of CITY, which may not be unreasonably withheld.

18. HACFL Representations and Warranties. HACFL hereby represents and warrants the following to CITY:

(a) Authority. HACFL has all requisite power and authority to execute and deliver, and to perform all of its obligations under, this Contract.

(b) Enforceability. Subject to the terms and conditions set forth in the Settlement Agreement, this Contract constitutes a legal, valid and binding obligation of HACFL enforceable against HACFL in accordance with its terms, except as limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws of general applicability relating to or affecting the enforcement of creditor's rights and general equitable principles.

(c) Litigation. Except as may be set forth in **Exhibit "1"**, HACFL has received no written notice of any pending or threatened action, litigation, condemnation or other proceeding against or regarding the Property or against HACFL with respect to the Property or against HACFL nor is HACFL aware of any such pending or anticipated action or litigation regarding HACFL or the Property.

(d) Compliance. Except as may be set forth in **Exhibit "2"**, HACFL has received no written notice from any governmental authority having jurisdiction over the Property to the effect that the Property is not in compliance with applicable laws, ordinances, rules or regulations.

(f) At Closing, the HACFL shall provide to CITY an updated certification certifying that all the above representations and warranties of the HACFL continue to be true and correct remain in full force and effect.

19. Computation of Days. In computing any period of time expressed in day(s) in this Contract, the day of the act, event, or default from which the designated period of time begins to run shall not be included. The last day of the period so computed shall be included unless it is a Saturday, Sunday, or legal holiday, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday. When the period of time prescribed or allowed is less than seven (7) days, intermediate Saturdays, Sundays, and legal holidays shall be excluded in the computation.

20. Notice. All notices under this Contract to be given by one party to the other shall be in writing and the same shall only be deemed given if forwarded as follows:

(a) By certified mail, return receipt requested, to the following addresses:

Addendum to RE Contract for Purchase and Sale
Seller: Housing Authority for the City of Fort Lauderdale.
Buyer: City of Fort Lauderdale

HACFL: Housing Authority for the City of Fort Lauderdale
437 S.W. 45h Avenue
Fort Lauderdale, FL 33315-1007
Attn: Tam English, Executive Director
Telephone: (954) 525-6444, ext. 106
E-mail: tenglish@hacfl.com

with a copy to: Donald J. Lunny, Jr. Esq.
Brinkley Morgan
200 E. Las Olas Boulevard, Suite 1900
Fort Lauderdale, FL 33301-2248
Telephone: (954) 522-2200
Fax: (954A) 522-9123
E-mail: donald.lunny@brinkleymorgan.com

CITY: Lee R. Feldman, City Manager
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, Florida 33301
Telephone: (954) 828-5129
Fax: (954) 828-5021
E-mail: lfeldman@fortlauderdale.gov

with a copy to: Robert B. Dunckel, Assistant City Attorney
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, Florida 33301
Telephone: (954) 828-5036
Fax: (954) 828-5915
E-mail: bdunckel@fortlauderdale.gov

or to such other addresses as the parties may by writing designate to the other party from time to time. All notices, demands, deliveries, or other communications hereunder shall be deemed to have been given or served for all purposes hereunder forty-eight (48) hours after the time that such communication was deposited in the United States mails (Saturdays, Sundays and legal holidays excluded), postage prepaid, in the manner aforesaid, provided however, that for any distance in excess of five hundred (500) miles, overnight express service shall be utilized.

(b) The notice may also be served by personal delivery to the HACFL or CITY as indicated above.

21. Documents for Closing. All documents for closing prepared by HACFL shall be submitted to CITY for approval at least two (2) days prior to Closing.

20. Proceeds of Sale. All payments made by CITY shall be made in the form of U.S. currency, or escrow account check drawn on the account of the Title Insurance Agent or Attorney licensed to practice law in the State of Florida or wire transfer of funds or equivalent drawn on a financial institution with branches in Broward, Miami-Dade or Palm Beach County which must have at least one branch in Broward County.

Addendum to RE Contract for Purchase and Sale

Seller: Housing Authority for the City of Fort Lauderdale.

Buyer: City of Fort Lauderdale

21. Purchase "As Is". Subject to the provisions herein, CITY acknowledges that it has performed, or will perform pursuant to this Contract, sufficient physical inspections of the Property in order to fully assess and make itself aware of the physical condition of the Property, and that CITY is purchasing PARCEL TWO in an "AS IS" condition. Except as may be expressly set forth in or required by this Contract, CITY acknowledges that the HACFL has made no other representations or warranties as to the condition or status of the Property and that CITY is not relying on any other representations or warranties of the HACFL, any broker(s), or any agent of HACFL in purchasing the Property. Except as may be expressly set forth in or required by this Contract, CITY acknowledges that neither HACFL nor any agent of HACFL has provided any other representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to:

- (a) The nature, quality or condition of the Property, including, without limitation, the water, soil and geology;
- (b) The income to be derived from the Property;
- (c) The suitability of the Property for any and all activities and uses which CITY may conduct thereon;
- (d) The compliance of or by the Property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body;
- (e) The habitability, merchantability or fitness for a particular purpose of the Property; or
- (f) Any other matter with respect to the Property.

Without limiting the foregoing, HACFL does not and has not made and specifically disclaims any other representation or warranty regarding the presence or absence of any hazardous substances, as hereinafter defined, at, on, under or about the Property or the compliance or non-compliance of PARCEL TWO with any laws, rules, regulations or orders regarding Hazardous Substances (collectively the "Hazardous Substance Laws") other than the representation that the HACFL has not received any notice from any governmental agency of any violation of any Hazardous Substance Laws relating to the Property. For purposes of this Contract, the term "Hazardous Substances" shall mean and include those elements or compounds which are contained in the list of Hazardous Substances adopted by the United States Environmental Protection Agency and the list of toxic pollutants designated by Congress or the Environmental Protection Agency or under any Hazardous Substance laws. Hazardous Substances shall also include Radon Gas. CITY further acknowledges that neither HACFL nor any agent of HACFL has provided any representation or warranty with respect to the existence of asbestos or other Hazardous Substances on the Property other than as may be specifically set forth in this Contract.

Addendum to RE Contract for Purchase and Sale
Seller: Housing Authority for the City of Fort Lauderdale.
Buyer: City of Fort Lauderdale

CITY acknowledges that it has completed its own market due diligence of PARCEL TWO, and that the Purchase Price reflects CITY's informed judgment as to the matters set forth herein.

22. Disclosure of Beneficial Interests. [This Paragraph intentionally deleted.]

23. Conflict. In the event of any conflict or ambiguity between this Addendum and the underlying Contract that it modifies, this Addendum shall control.

24. Miscellaneous.

(a) Incorporation of Exhibits. All exhibits attached and referred to in the Land Swap Agreement, Contract and Addendum are hereby incorporated herein as fully set forth in (and shall be deemed to be a part of) this Land Swap Agreement.

(b) Time of the Essence. Time is of the essence of this Agreement.

(c) Severability. If any term or provision of this Contract or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Contract, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Contract shall be valid and be enforced to the fullest extent permitted by law.

(d) Interpretation. Words used in the singular shall include the plural and vice-versa, and any gender shall be deemed to include the other. Whenever the words "including", "include" or "includes" are used in this Contract, they should be interpreted in a non-exclusive manner. The captions and headings of the Paragraphs of this Contract are for convenience of reference only, and shall not be deemed to define or limit the provisions hereof. Except as otherwise indicated, all Exhibits and Paragraph references in this Contract shall be deemed to refer to the Exhibits and Paragraphs in this Contract. Each party acknowledges and agrees that this Contract (a) has been reviewed by it and its counsel; (b) is the product of negotiations between the parties, and (c) shall not be deemed prepared or drafted by any one party. In the event of any dispute between the parties concerning this Contract, the parties agree that any ambiguity in the language of the Contract is to not to be resolved against HACFL or CITY, but shall be given a reasonable interpretation in accordance with the plain meaning of the terms of this Contract and the intent of the parties as manifested hereby.

(e) No Waiver. Waiver by one party of the performance of any covenant, condition or promise of the other party shall not invalidate this Contract, nor shall it be deemed to be a waiver by such party of any other breach by such other party (whether preceding or succeeding and whether or not of the same or similar nature). No failure or delay by one party to exercise any right it may have by reason of the default of the other party shall operate as a waiver of default or modification of this Contract or shall prevent the exercise of any right by such party while the other party continues to be so in default.

(f) Consents and Approvals. Except as otherwise expressly provided herein, any approval or consent provided to be given by a party hereunder shall not be unreasonably withheld, delayed or conditioned.

Addendum to RE Contract for Purchase and Sale

Seller: Housing Authority for the City of Fort Lauderdale.

Buyer: City of Fort Lauderdale

(g) Governing Law. The laws of the State of Florida shall govern this Contract.

(h) Third Party Beneficiaries. Except as otherwise expressly provided in this Contract, HACFL and CITY do not intend by any provision of this Contract to confer any right, remedy or benefit upon any third party (express or implied), and no third party shall be entitled to enforce or otherwise shall acquire any right, remedy or benefit by reason of any provision of this Agreement.

(i) Amendments. This Agreement may be amended by written agreement of amendment executed by all parties, but not otherwise.

(j) Jurisdiction; Venue. Each party hereby consents to the exclusive jurisdiction of any state or federal court located within the jurisdiction where the Property is located. Each party further consents and agrees that venue of any action instituted under this Contract shall be proper solely in the jurisdiction where the Property is located, and hereby waives any objection to such venue.

(k) Waiver of Trial by Jury. The parties hereby irrevocably waive their respective rights to a jury trial of any claim or cause of action based upon or arising out of this Contract. This waiver shall apply to any subsequent amendments, renewals, supplements or modifications to this Contract. In the event of litigation, this Contract may be filed as a written consent to a trial by the court.

[THE BALANCE OF THIS PAGE INTENTIONALLY REMAINS BLANK.]



IN WITNESS WHEREOF, the parties have set their hands and seal the day and year written above.

WITNESSES:

[Witness type or print name]

[Witness type or print name]

(CORPORATE SEAL)

Attorney

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this ____ day of _____, 2012, by JOHN P. "JACK" SEILER, Mayor of the CITY OF FORT LAUDERDALE, a municipal corporation of Florida. He is personally known to me and did not take an oath.

(SEAL)

CITY OF FORT LAUDERDALE

By _____
John P. "Jack" Seiler, Mayor

By _____
Lee R. Feldman, City Manager

ATTEST:

Jonda K. Joseph, City Clerk

Approved as to form:

Robert B. Dunckel, Assistant City

Notary Public, State of Florida
(Signature of Notary taking Acknowledgment)

Name of Notary Typed,
Printed or Stamped

My Commission Expires:

Commission Number

STATE OF FLORIDA:
COUNTY OF BROWARD:

Addendum to RE Contract for Purchase and Sale
Seller: Housing Authority for the City of Fort Lauderdale.
Buyer: City of Fort Lauderdale

The foregoing instrument was acknowledged before me this ____ day of _____, 2012, by LEE R. FELDMAN, CITY MANGER of the CITY OF FORT LAUDERDALE, a municipal corporation of Florida. He is personally known to me and did not take an oath.

(SEAL)

Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

Name of Notary Typed,
Printed or Stamped

My Commission Expires:

Commission Number

Addendum to RE Contract for Purchase and Sale
Seller: Housing Authority for the City of Fort Lauderdale.
Buyer: City of Fort Lauderdale

WITNESSES:

**HOUSING AUTHORITY FOR THE CITY OF
FORT LAUDERDALE**

By: _____
Tam English, Executive Director

[Witness print or type name]

[Witness print or type name]

(SEAL)

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this _____, 2012, by TAM ENGLISH, Executive Director of the HOUSING AUTHORITY OF THE CITY OF FORT LAUDERDALE, a public entity organized under the laws of the State of Florida. He is personally known to me or have produced _____ as identification and did not take an oath.

(SEAL)

Notary Public, State of Florida
(Signature of Notary taking Acknowledgment)

Name of Notary Typed,
Printed or Stamped

My Commission Expires:

Commission Number

Addendum to RE Contract for Purchase and Sale
Seller: Housing Authority for the City of Fort Lauderdale.
Buyer: City of Fort Lauderdale

EXHIBIT "1"
PENDING LITIGATION

Addendum to RE Contract for Purchase and Sale
Seller: Housing Authority for the City of Fort Lauderdale.
Buyer: City of Fort Lauderdale

ABD

EXHIBIT "2"

**Notice(s) from Governmental Authority
that Real Property is not in compliance with
laws, ordinances, rules or regulations**

L:\REALPROP\2012\HACFL.Settlement\Addendum(a).doc

Addendum to RE Contract for Purchase and Sale
Seller: Housing Authority for the City of Fort Lauderdale.
Buyer: City of Fort Lauderdale

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October 8, 2012

Re: Parcel ID: 504204-08-0060 & 504204-08-0060

To Whom It May Concern:

We have reviewed our records with respect to the current zoning of the above referenced properties and as part of the requirements of the Settlement Agreement between the Housing Authority for the City of Fort Lauderdale and The City of Fort Lauderdale.

Please find the requested information as indicated in paragraph 1.B of the Settlement Agreement:

Future Land Use: NW-RAC (Northwest Regional Activity Center)
Zoning District: RM-15 (Residential Single Family/Cluster Dwellings/Low Medium Density District)
Density: Fifteen (15) Dwelling Units per Acre

Please see Exhibit 1 for a copy of the permitted uses allowed in the RM-15 zoning district, Exhibit 2 for a zoning map of the subject properties and Exhibit 3 for the City's GIS data on each subject property.

Please note that any permitted or conditional uses indicated herein, are subject to all requirements of the Unified Land Development Regulations (ULDR) including Section 47-24, Development Permits and Procedures. The issuance of this letter by the City does not exempt the subject site from the approval process as required by the ULDR.

If you need more information on a particular use or any additional information, please contact me at 954-828-5984.

Sincerely,



Anthony Fajardo
Acting Zoning Administrator

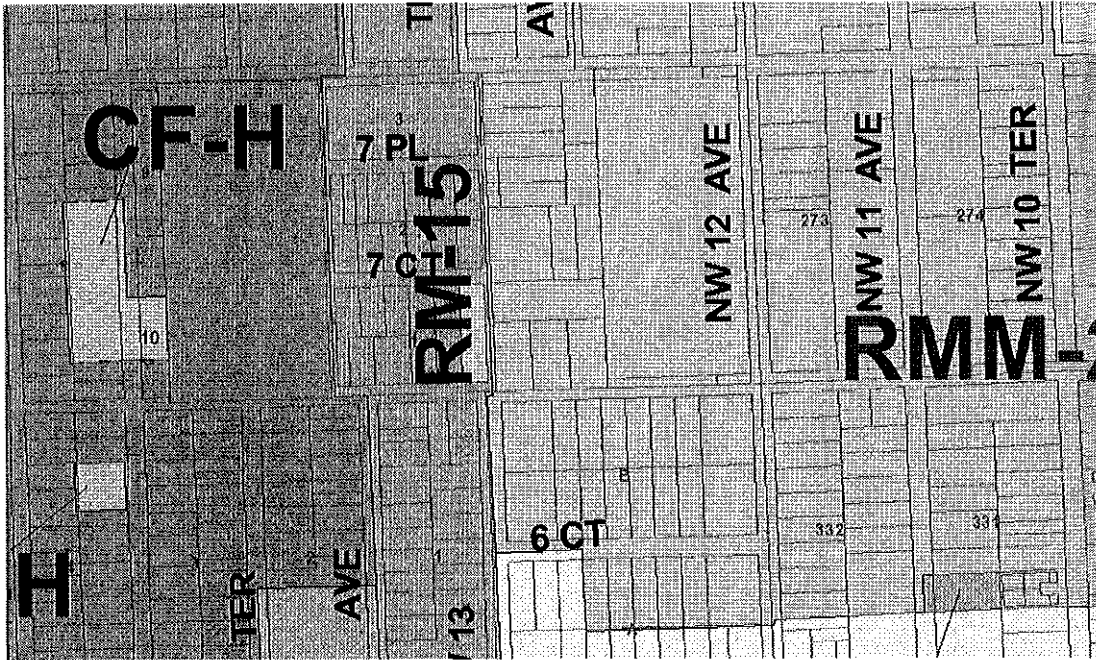
Exhibit 2

Sec. 47-5.16. - List of permitted and conditional uses, RM-15 Residential Low Rise Multifamily/Medium Density District.

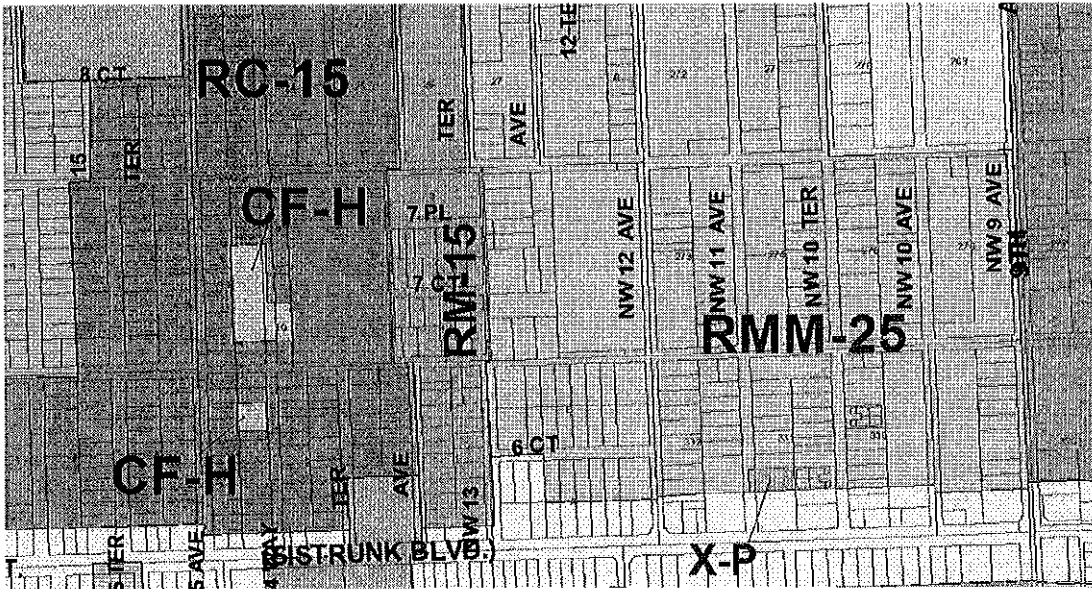
District Categories—Residential Dwellings, Lodging, Mixed Use Development, Public Purpose Facilities, Child Day Care Facilities, and Accessory Uses, Buildings and Structures.

A. PERMITTED USES	B. CONDITIONAL USES: See <u>Sec. 47-24.3</u>
1. <i>Residential Dwellings</i>	
a. One (1) Single Family Dwelling, Standard.	
b. Cluster Dwellings, see <u>Sec. 47-18.9</u>	
c. Zero-lot-line Dwelling, see <u>Sec. 47-18.38</u>	
d. Two Family/Duplex Dwellings.	
e. Townhouses, see <u>Sec. 47-18.33</u>	
f. Coach Home, see <u>Sec. 47-18.10</u>	
g. Multifamily Dwelling.	
2. <i>Lodging</i>	
	a. Bed and Breakfast Dwelling, see <u>Sec. 47-18.6</u>
3. <i>Mixed Use Development</i>	
	a. Mixed Use Development, see <u>Sec. 47-18.21</u>
4. <i>Public Purpose Facilities</i>	
a. Social Service Residential Facility, Level I, see <u>Sec. 47-18.32</u>	a. House of Worship, see <u>Sec. 47-18.17</u> b. School. c. Social Service Residential Facility, Level II, see <u>Sec. 47-18.32</u> .
5. <i>Child Day Care Facilities</i>	
a. Family Day Care Home, see <u>Sec. 47-18.8</u>	
6. <i>Accessory Uses, Buildings and Structures</i>	
a. See <u>Section 47-19</u>	

Parcel: 504204-08-0070



Parcel: 504204-08-0060



Section, Town, Range: - 045042
Neighborhood - Durrs Homeowners Assoc.
Folio - 504204080070
Parcel ID - 0204080070
Parcel Address - 1311 NW SR 7
Owner 1 - 1311 NW 7 ST LLC
Owner 2 -
Owner Address - 1800 W BROWARD BLVD
Owner City, State, Zip - FORT LAUDERDALE FL33312
Legal1 - LAUDERDALE HOMESITES SEC A
Legal2 - 3-44 B
Legal3 - LOT 11 TO 14 BLK 1
Legal4 -
Legal5 -
Legal6 -
Legal7 -
Legal8 -
Property Unit Number -
Property City - FORT LAUDERDALE
Property Zip - 33311
Cra - Yes
Block -
Lot -
Building Heights Triggering FAA Review (feet) - 200
Airport Restriction Enforced From - ft laud-airport
Buffer Distance From Airport (feet) - 20000
City Zoning: - RM-15
City or County Assigned Zoning: - CITY
County Zoning: -
Zoning Notes: -
Area_exc - NONE
Future Land Use - NW REGIONAL ACTIVITY CENTER
Comment - NWRAC
Shape_leng - 36431.74022720000
Shape_area - 40222851.3558999970
Case_num - 94-R-98
Ftl_ord - N/A
Ftl_adopt -
Bcpc_num - PC-99-6
Recert_dat - 20000824
Recert_doc - S:\PlanZoneSvc\MAPS\Landuse Map\Land Use Ordinances\
Ord_docu - S:\PlanZoneSvc\MAPS\Landuse Map\Land Use Ordinances\
FEMA Panel No. - 0216 F
FEMA Panel ID - 12011C0216 F
FEMA Flood Zone - AE
FEMA Elevation - 7
FEMA 500 Year Plain? -
Located in the Enterprise Zone - Yes
Area - 3289597.625
Miles_sq - 0.1180
FLEX Zone - 50
Commission District - 3
Commissioner's Name - Commissioner Bobby B. DuBose
Concurrency - Transit Impact Fees

Section, Town, Range: - 045042
Neighborhood - Durrs Homeowners Assoc.
Folio - 504204080060
Parcel ID - 0204080060
Parcel Address - 1315 NW SR 7
Owner 1 - 1311 NW 7 ST LLC
Owner 2 -
Owner Address - 1800 W BROWARD BLVD
Owner City,State,Zip - FORT LAUDERDALE FL33312
Legal1 - LAUDERDALE HOMESITES SEC A
Legal2 - 3-44 B
Legal3 - LOT 9,10,15,16 BLK 1
Legal4 -
Legal5 -
Legal6 -
Legal7 -
Legal8 -
Property Unit Number -
Property City - FORT LAUDERDALE
Property Zip - 33311
Cra - Yes
Block -
Lot -
Building Heights Triggering FAA Review (feet) - 200
Airport Restriction Enforced From - ft laud-airport
Buffer Distance From Airport (feet) - 20000
City Zoning: - RM-15
City or County Assigned Zoning: - CITY
County Zoning: -
Zoning Notes: -
Area_exc - NONE
Future Land Use - NW REGIONAL ACTIVITY CENTER
Comment - NWRAC
Shape_leng - 36431.74022720000
Shape_area - 40222851.3558999970
Case_num - 94-R-98
Ftl_ord - N/A
Ftl_adopt -
Bcpc_num - PC-99-6
Recert_dat - 20000824
Recert_doc - S:\PlanZoneSvcs\MAPS\Landuse Map\Land Use Ordinances\
Ord_docu - S:\PlanZoneSvcs\MAPS\Landuse Map\Land Use Ordinances\
FEMA Panel No. - 0216 F
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Located in the Enterprise Zone - Yes
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FLEX Zone - 50
Commission District - 3
Commissioner's Name - Commissioner Bobby B. DuBose
Concurrency - Transit Impact Fees