RESOLUTION NO. 17-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, APPROVING THE PURCHASE OF PROPERTY LOCATED AT 2681 RIVERLAND ROAD, FORT LAUDERDALE, FLORIDA, AS MORE PARTICULARLY DESCRIBED BELOW, IN THE AMOUNT OF \$2,200,000.00; AUTHORIZING EXECUTION AND DELIVERY OF A CONTRACT FOR SALE AND PURCHASE OF THE PROPERTY; MAKING A FINDING OF A PUBLIC PURPOSE; AND FURTHER DELEGATING AUTHORITY TO THE CITY MANAGER TO EXECUTE THE CONTRACT FOR SALE AND PURCHASE AND ANY AND ALL DOCUMENTS AND **INSTRUMENTS** REASONABLY NECESSARY OR INCIDENTAL TO CONSUMMATION OF THE TRANSACTION: REPEALING ANY AND ALL RESOLUTIONS OR PARTS THEREOF IN CONFLICT HEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Commission finds that acquiring the property, being more particularly described below, located at 2681 Riverland Road, Fort Lauderdale, Florida for a public park serves a public purpose:

Lot 1 and the North 235.0 feet (as measured at right angles) of Lot 2, Block 1, "RIVER-LANDS", according to the Plat thereof, as recorded in Plat Book 19, Page 12, of the Public Records of Broward County, Florida.

TOGETHER WITH:

The South 20 feet of the North one-half (N ½) of Lots 11 and 12, Block 10, "MARY BRICKELL'S AMENDED PLAT of Section 17, Township 50 South, Range 42 East, according to the Plat thereof, as recorded in Plat Book 1, Page 72, of the Public Records of Miami-Dade County, Florida, Less the East 250 feet. Said lands now situate, lying and being in Broward County, Florida.

Property Identification # 5042 17 02 0020

the Contract.

<u>SECTION 4</u>. That any and all Resolutions, or parts thereof, in conflict herewith are hereby repealed.

That the office of the City Attorney shall review and approve as to form all

Manager. Delivery of all documents and instruments shall be in accordance with the terms of

<u>SECTION 5</u>. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this the _____ day of _____, 2017.

ATTEST:

Mayor JOHN P. "JACK" SEILER

City Clerk JEFFREY A. MODARELLI

RESOLUTION NO. 17-

Street Address – 2681 Riverland Road, Fort Lauderdale, Florida 33312 (hereinafter, "Property")

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

<u>SECTION 1</u>. That the City Commission hereby approves purchase of the Property located at 2681 Riverland Road in the amount of Two Million Two Hundred Thousand and No/100 Dollars (\$2,200,000.00).

<u>SECTION 2</u>. That the City Commission hereby approves the Contract for Sale and Purchase (the "Contract") attached hereto and authorizes execution thereof. Authority to execute the Contract and any other documents or instruments reasonably necessary or incidental to the sale and conveyance of the Property under the Contract is hereby delegated to the City

(hereinafter, "Property")

PAGE 2

1*	1. PARTIES AND PROPERTY: <u>City of Fort Lauderdale, a Florida muncipal corporation</u> ("		_ ("Buyer")		
2*	agrees to buy and Robert Black and Susan Terese Black, husband and wife		_ ("Selier")		
3*					
4*					
5*	Legal Description: Lot 1&North235 of 2, Block 1, of River-Lands, Plat Book 19, Page 12	2, Broward Cou	nty, Florida.		
6*	tog with S 20 feet/North 1/2 Lots 11, 12, Mary Brickell's Amended Plat, PB 1, Pge 72 less the East 250 Feet				
7*	and the following Personal Property: <u>NA</u>				
8*					
9	(all collectively referred to as the "Property") on the terms and conditions set forth below.				
10*	2. PURCHASE PRICE:	\$2	,200,000.00		
11*	(a) Deposit held in escrow by ("Escrow Agent") (checks are subject to actual and final collection)	\$			
12					
13*	Escrow Agent's address: Phone:				
14*	(b) Additional deposit to be made to Escrow Agent within days after Effective Date	\$			
15*	(c) Additional deposit to be made to Escrow Agent within days after Effective Date	\$			
16*	(d) Total financing (see Paragraph 5)	\$			
17*	(e) Other	\$			
18 19* 20	(f) All deposits will be credited to the purchase price at closing. Balance to close, subjec to adjustments and prorations, to be paid with locally drawn cashier's or official bank check(s) or wire transfer.	t \$2,;	200,000.00_		
21 22* 23 24 25 26 27 28 29	3. TIME FOR ACCEPTANCE; EFFECTIVE DATE; COMPUTATION OF TIME: Unless this and Buyer and an executed copy delivered to all parties on or before <u>October 13, 2017</u> withdrawn and the Buyer's deposit, if any, will be returned. The time for acceptance of any days from the date the counter offer is delivered. The "Effective Date" of this Contract is last one of the Seller and Buyer has signed or initialed and delivered this offer or the Calendar days will be used when computing time periods, except time periods of 5 days or days or less will be computed without including Saturday, Sunday, or national legal holidays on a Saturday, Sunday, or national legal holiday will extend until 5:00 p.m. of the next busin essence in this Contract.	this offer w counter offer w the date on w final counter of less. Time perio s. Any time perio	vill be ill be 3 hich the o ffer. ods of 5 od ending		
30	4. CLOSING DATE AND LOCATION:				
31* 32 33	(a) Closing Date: This transaction will be closed on <u>October 27, 2017</u> (Closing extended by other provisions of this Contract. The Closing Date will prevail over all other not limited to, Financing and Due Diligence periods. In the event insurance underwriting i	time periods inc	cluding, but		

³⁴ Date and **Buyer** is unable to obtain property insurance, **Buyer** may postpone closing up to 5 days after the

³⁵ insurance underwriting suspension is lifted.

36* Buyer (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 1 of 8 Pages.

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37* (b) Location: Closing will take place in <u>Broward</u>

will take place in the county where the property is located.) Closing may be conducted by mail or electronic means.

39 5. THIRD PARTY FINANCING:

Buyer will timely provide any and all credit, employment, financial and other information reasonably requ lender. Buyer will use good faith and reasonable diligence to (i) obtain Loan Approval within 47* days (45 days left blank) from Effective Date (Loan Approval Date), (ii) satisfy terms and conditions of the Loan Approval, and 48 (iii) close the loan. Buyer will keep Seller and Broker fully informed about loan application statue and authorizes the 49 mortgage broker and lender to disclose all such information to Seiler and Broker. Buyer will notify Seller immediately 50 upon obtaining financing or being rejected by a lender. CANCELLATION: If Buyer, after using good faith and 51 reasonable diligence, fails to obtain Loan Approval by Loan Approval Date, Buyer may within 521 days (3 days if left blank) deliver written notice to Seller stating Buyer either waives this financing contingency or cancels this Contract. 53 If Buyer does neither, then Seller may cancel this Contract by delivering written notice to Buyer at any time 54 thereafter. Unless this financing contingency has been waived, this Contract shall remain subject to the 55 satisfaction, by closing, of those conditions of Loan Approval related to the Property. DEPOSIT(S) (for purposes 56 of Paragraph 5 only): If Buyer has used good faith and reasonable diligence but does not obtain Loan 57 Approval by Loan Approval Date and thereafter either party elects to cancel this Contract as set forth above or the 58 lender fails or refuses to close on or before the Closing Date without fault on Buyer's part, the Deposit(s) shall be 59 returned to Buyer, whereupon both parties will be released from all further obligations under this Contract, except for 60 obligations stated herein as surviving the termination of this Contract. If neither party elects to terminate this Contract 61 as set forth above or Buyer fails to use good faith or reasonable diligence as set forth above. Seller will be entitled to retain the Deposit(e) if the transaction does not close.

provided there exists at closing no violation of the foregoing and none of them prevents **Buyer's** intended use of the
 Property as <u>open space or park</u>

(a) Evidence of Title: The party who pays the premium for the title insurance policy will select the closing agent 72 and pay for the title search and closing services. Seller will, at (check one) Seller's Buver's expense and 73* within 20 days after Effective Date or at least days before Closing Date deliver to Buyer (check one) 74* oxtimeq (i.) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be 75* discharged by Seller at or before Closing and, upon Buyer recording the deed, an owner's policy in the amount 76 of the purchase price for fee simple title subject only to exceptions stated above. If Buyer is paying for the 77 evidence of title and Seller has an owner's policy, Seller will deliver a copy to Buyer within 15 days after 78 Effective Date. 79 (ii.) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an 80'

existing firm. However, if such an abstract is not available to **Seller**, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update in a format acceptable to **Buyer** from the policy effective date and certified to **Buyer** or **Buyer's** closing agent together with copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to **Seller** then (i.) above will be the evidence of

86 title.

(b) Title Examination: Buyer will, within 15 days from receipt of the evidence of title deliver written notice to Seller
 of title defects. Title will be deemed acceptable to Buyer if (1) Buyer fails to deliver proper notice of defects or

89* Buyer (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 2 of 8 Pages.

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(2) Buyer delivers proper written notice and Seller cures the defects within 30 days from receipt of the notice 90'

("Curative Period"). If the defects are cured within the Curative Period, closing will occur within 10 days from receipt by Buyer of notice of such curing. Seller may elect not to cure defects if Seller reasonably believes any defect 91

cannot be cured within the Curative Period. If the defects are not cured within the Curative Period, Buyer will have 92

10 days from receipt of notice of Seller's inability to cure the defects to elect whether to terminate this Contract or 93

accept title subject to existing defects and close the transaction without reduction in purchase price. 94

- 95
- (c) Survey: (check applicable provisions below) 96
- days from Effective Date, deliver to Buyer copies of prior surveys, plans, (i.)Seller will, within specifications, and engineering documents, if any, and the following documents relevant to this transaction: 97* 98
- prepared for Seller or in Seller's possession, which show all currently existing structures. In the event this 99' transaction does not close, all documents provided by Seller will be returned to Seller within 10 days from the 100 101 date this Contract is terminated.
- A Buyer will, at D Seller's Buyer's expense and within the time period allowed to deliver and examine title 102 evidence, obtain a current certified survey of the Property from a registered surveyor. If the survey reveals 103* encroachments on the Property or that the improvements encroach on the lands of another, D Buyer will 104 accept the Property with existing encroachments 🖾 such encroachments will constitute a title defect to be 105* 106*
- cured within the Curative Period. 107

(d) Ingress and Egress: Seller warrants that the Property presently has ingress and egress. 108

7. PROPERTY CONDITION: Seller will deliver the Property to Buyer at the time agreed in its present "as is" condition, ordinary wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition. 109 Seller makes no warranties other than marketability of title. In the event that the condition of the Property has 110 materially changed since the expiration of the Due Diligence Period, Buyer may elect to terminate the Contract and 111 receive a refund of any and all deposits paid, plus interest, if applicable. By accepting the Property "as is", Buyer 112 waives all claims against Seller for any defects in the Property. (Check (a) or (b)) 113 114

(a) As is: Buyer has inspected the Property or waives any right to inspect and accepts the Property in its "as is" 115 condition. 116

(b) Due Diligence Period: Buyer will, at Buyer's expense and within 30 days from Effective Date ("Due Diligence Period"), determine whether the Property is suitable, in Buyer's sole and absolute discretion, for Buyer's 117* intended use and development of the Property as specified in Paragraph 6. During the Due Diligence Period, 118 Buyer may conduct any tests, analyses, surveys and investigations ("inspections") which Buyer deems necessary 119 to determine to Buyer's satisfaction the Property's engineering, architectural, environmental properties; zoning and 120 zoning restrictions; flood zone designation and restrictions; subdivision regulations; soil and grade; availability of 121 access to public roads, water, and other utilities; consistency with local, state and regional growth management and 122 comprehensive land use plans; availability of permits, government approvals and licenses; compliance with 123 American with Disabilities Act; absence of asbestos, soil and ground water contamination; and other inspections 124 that Buyer deems appropriate to determine the suitability of the Property for Buyer's intended use and 125 development. Buyer will deliver written notice to Seller prior to the expiration of the Due Diligence Period of 126 Buyer's determination of whether or not the Property is acceptable. Buyer's failure to comply with this notice 127 requirement will constitute acceptance of the Property in its present "as is" condition. Seller grants to Buyer, its 128 agents, contractors and assigns, the right to enter the Property at any time during the Due Diligence Period for the 129 purpose of conducting Inspections; provided, however, that Buyer, its agents, contractors and assigns enter the 130 Property and conduct Inspections at their own risk. Buyer will indemnify and hold Seller harmless from losses, 131 damages, costs, claims and expenses of any nature, including attorneys' fees at all levels, and from liability to any 132 person, arising from the conduct of any and all inspections or any work authorized by Buyer. Buyer will not engage 133 in any activity that could result in a mechanic's lien being filed against the Property without Seller's prior written 134 consent. In the event this transaction does not close, (1) Buyer will repair all damages to the Property resulting 135 from the Inspections and return the Property to the condition it was in prior to conduct of the Inspections, and 136 (2) Buyer will, at Buyer's expense release to Seller all reports and other work generated as a result of the 137 Inspections. Should Buyer deliver timely notice that the Property is not acceptable, Seller agrees that Buyer's 138 deposit will be immediately returned to Buyer and the Contract terminated. 139 140

(c) Walk-through Inspection: Buyer may, on the day prior to closing or any other time mutually agreeable to the 141

_) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 3 of 8 Pages. 142* Buyer (

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parties, conduct a final "walk-through" inspection of the Property to determine compliance with this paragraph and 143 to ensure that all Property is on the premises. 144

145 8. OPERATION OF PROPERTY DURING CONTRACT PERIOD: Seller will continue to operate the Property and any business conducted on the Property in the manner operated prior to Contract and will take no action that would adversely impact the Property, tenants, lenders or business, if any. Any changes, such as renting vacant space, that materially affect the Property or Buyer's intended use of the Property will be permitted A only with Buyer's consent 147 148* without Buyer's consent. 149*

9. CLOSING PROCEDURE: Unless otherwise agreed or stated herein, closing procedure shall be in accordance with 160 the norms where the Property is located. 151

(a) Possession and Occupancy: Seller will deliver possession and occupancy of the Property to Buyer at closing. Seller will provide keys, remote controls, and any security/access codes necessary to operate all locks, 152 153 mailboxes, and security systems. 154

(b) Costs: Buyer will pay Buyer's attorneys' fees, taxes and recording fees on notes, mortgages and financing statements and recording fees for the deed. Seller will pay Seller's attorneys' fees, taxes on the deed and 155 recording fees for documents needed to cure title defects. If Seller is obligated to discharge any encumbrance at or 156 prior to closing and fails to do so, Buyer may use purchase proceeds to satisfy the encumbrances. 157 158

(c) Documents: Seller will provide the deed; bill of sale; mechanic's lien affidavit; originals of those assignable service and maintenance contracts that will be assumed by Buyer after the Closing Date and letters to each 159 service contractor from Seller advising each of them of the sale of the Property and, if applicable, the transfer of its 160 contract, and any assignable warranties or guarantees received or held by Seller from any manufacturer, 161 contractor, subcontractor, or material supplier in connection with the Property; current copies of the condominium 162 documents, if applicable; assignments of leases, updated rent roll; tenant and lender estoppels letters; tenant 163 subordination, non-disturbance and attornment agreements (SNDAs) required by the Buyer or Buyer's lender; 164 assignments of permits and licenses; corrective instruments; and letters notifying tenants of the change in 165 ownership/rental agent. If any tenant refuses to execute an estoppels letter, Seller will certify that information 166 regarding the tenant's lease is correct. If Seller is an entity, Seller will deliver a resolution of its Board of Directors 167 authorizing the sale and delivery of the deed and certification by the appropriate party certifying the resolution and 168 setting forth facts showing the conveyance conforms to the requirements of local law. Seller will transfer security 169 deposits to Buyer. Buyer will provide the closing statement, mortgages and notes, security agreements, and 170 171

financing statements. 172

192*

(d)-Taxee and Prorationer Real estate taxee, percenal property taxee on an واطنعوما payments assumed by Buyon, interest, rente (based on astual sellected rente), association dues, ume acceptable to Duyon and operating expenses will be prerated through the day before elee neunt of taxes for the ourrent year cannot be accortained, rates for the providue year will be - of roome allowance being made for improvemente and exemptione. sf either party, be readjusted upon receipt of current year's tax bill, this provision will curvive elesi

(e) Special Assessment Liens: Certified, confirmed, and ratified special assessment liens as of the Closing Date will be paid by Seller. If a certified, cenfirmed, and ratified opecial accomment is payable in installmente, Seller will 179 pay-all-installments due-and-payable-en-er-before the Closing-Date; with any installment for any period extending 180 evend the Closing Date prorated, and Duyer will assume all installments that become due and payable after the 181 Cleeing Date-Buyer will be responsible for all-accessmente of any-kind which become due and owing after Cleeing Date, unless an improvement le substantially completed as of Closing Date: If an improvement is substantially 183 completed as of the Closing-Date but has not resulted in a lien before closing. Seller will pay the amount 184 estimate of the accessment. This subsection applies to openial accessment liens impreed by a public bes 185 decernet apply to condominium accoriation openial accorements. 186 187

(f) Foreign Investment in Real Property Tax Act (FIRPTA): If Seller is a "foreign person" as defined by FIRPTA, Seller and Buyer agree to comply with Section 1445 of the Internal Revenue Code. Seller and Buyer will 188 complete, execute, and deliver as directed any instrument, affidavit, or statement reasonably necessary to comply 189 with the FIRPTA requirements, including delivery of their respective federal taxpayer identification numbers or 190 191

_) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 4 of 8 Pages. Buyer (

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Social Security Numbers to the closing agent. If Buyer does not pay sufficient cash at closing to meet the 193 withholding requirement, Seller will deliver to Buyer at closing the additional cash necessary to satisfy the 194 requirement. 195

198 10. ESCROW AGENT: Seller and Buyer authorize Escrow Agent or Closing Agent (collectively "Agent") to 197 receive, deposit, and hold funds and other property in escrow and, subject to collection, disburse them in accordance 198 with the terms of this Contract. The parties agree that Agent will not be liable to any person for misdelivery of 199 escrowed items to Seller or Buyer, unless the misdelivery is due to Agent's willful breach of this Contract or gross 200 negligence. If Agent has doubt as to Agent's duties or obligations under this Contract, Agent may, at Agent's option, 201 (a) hold the escrowed items until the parties mutually agree to its disbursement or until a court of competent 202 jurisdiction or arbitrator determines the rights of the parties or (b) deposit the escrowed items with the clerk of 203 the court having jurisdiction over the matter and file an action in interpleader. Upon notifying the parties of such action, 204 Agent will be released from all liability except for the duty to account for items previously delivered out of escrow. If 205 Agent is a licensed real estate broker, Agent will comply with Chapter 475, Florida Statutes. In any suit in which Agent 208 interpleads the escrowed items or is made a party because of acting as Agent hereunder, Agent will recover 207 reasonable attorney's fees and costs incurred, with these amounts to be paid from and out of the escrowed items and 208 charged and awarded as court costs in favor of the prevailing party.

209 11. CURE PERIOD: Prior to any claim for default being made, a party will have an opportunity to cure any alleged 210 default. If a party fails to comply with any provision of this Contract, the other party will deliver written notice to the non-211. complying party specifying the non-compliance. The non-complying party will have _____ days (5 days if left blank) after 212 delivery of such notice to cure the non-compliance. Notice and cure shall not apply to failure to close.

213 12. RETURN OF DEPOSIT: Unless otherwise specified in the Contract, in the event any condition of this Contract is 214 not met and Buyer has timely given any required notice regarding the condition having not been met, Buyer's deposit 215 will be returned in accordance with applicable Florida Laws and regulations.

216 13. DEFAULT:

(a) In the event the sale is not closed due to any default or failure on the part of Seller other than failure to make the title marketable after diligent effort, Buyer may either (1) receive a refund of Buyer's deposit(s) or (2) seek 217 specific performance. If Buyer elects a deposit refund, Seller will be liable to Broker for the full amount of the 218 219 brokerage fee. 220

(b) In the event the sale is not closed due to any default or failure on the part of Buyer, Seller may either (1) retain all deposit(s) paid or agreed to be paid by Buyer as agreed upon liquidated damages, consideration for the 221 execution of this Contract, and in full settlement of any claims, upon which this Contract will terminate er (2) seek 222 e performance. If Seller retains the deposit, Seller will pay the Brokers named in Paragraph 20 fifty percent 223 of all forfeited deposits retained by Seller (to be split equally among the Brokers) up to the full amount of the 224 brokerage fee. If Buyer fails to timely place a deposit as required by this Contract, Seller may either (1) terminate 225 the Contract and seek the remedy outlined in this subparagraph or (2) proceed with the Contract without waiving 226 227 any remedy for Buyer's default.

228

229 14. ATTORNEY'S FEES AND COSTS: In any claim or controversy arising out of or relating to this Contract, the 230 prevailing party, which for purposes of this provision will include Buyer, Seller and Broker, will be awarded reasonable 231 attorneys' fees, costs, and expenses.

232 15. NOTICES: All notices will be in writing and may be delivered by mail, overnight courier, personal delivery, or 233 electronic means. Partice agree to cond-all-notices to addressee opecified on the signature page(e). Any notice, 234 document, or item given by or delivered to an attorney or real estate licensee (including a transaction broker) 235 representing a party will be as effective as if given by or delivered to that party.

236 16. DISCLOSURES:

(a) Commercial Real Estate Sales Commission Lien Act: The Florida Commercial Real Estate Sales Commission Lien Act provides that a broker has a lien upon the owner's net proceeds from the sale of commercial 237 real estate for any commission earned by the broker under a brokerage agreement. The lien upon the owner's net 238 239

) (_____) acknowledge receipt of a copy of this page, which is Page 5 of 8 Pages. 240* Buyer (____) (____) and Seller (___

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- proceeds is a lien upon personal property which attaches to the owner's net proceeds and does not attach to any interest in real property. This lien right cannot be waived before the commission is earned.
- (b) Special Assessment Liens Imposed by Public Body: The Property may be subject to unpaid special
 assessment lien(s) imposed by a public body. (A public body includes a Community Development District.) Such
 liens, if any, shall be paid as set forth in Paragraph 9(e).

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

(d) Energy-Efficiency Rating Information: Buyer acknowledges receipt of the information brochure required by

Section 553.996, Florida Statutes.

252 17. RISK OF LOSS:

(a) If, after the Effective Date and before closing, the Property is damaged by fire or other casualty, Seller will bear
 the risk of loss and Buyer may cancel this Contract without liability and the deposit(s) will be returned to Buyer.
 Alternatively, Buyer will have the option of purchasing the Property at the agreed upon purchase price and Seller
 will credit the deductible, if any and transfer to Buyer at closing any insurance proceeds, or Seller's claim to any
 insurance proceeds payable for the damage. Seller will cooperate with and assist Buyer in collecting any such
 proceeds. Seller shall not settle any insurance claim for damage caused by casualty without the consent of the
 Buyer.

(b) If, after the Effective Date and before closing, any part of the Property is taken in condemnation or under the
 right of eminent domain, or proceedings for such taking will be pending or threatened, Buyer may cancel this
 Contract without liability and the deposit(s) will be returned to Buyer. Alternatively, Buyer will have the option of
 purchasing what is left of the Property at the agreed upon purchase price and Seller will transfer to the Buyer at
 closing the proceeds of any award, or Seller's claim to any award payable for the taking. Seller will cooperate with
 and assist Buyer in collecting any such award.

18. ASSIGNABILITY; PERSONS BOUND: This Contract may be assigned to a related entity, and otherwise is not assignable is assignable. If this Contract may be assigned, **Buyer** shall deliver a copy of the assignment agreement to the **Seller** at least 5 days prior to Closing. The terms "**Buyer**," "**Seller**" and "**Broker**" may be singular or plural. This Contract is binding upon **Buyer**, **Seller** and their heirs, personal representatives, successors and assigns (if assignment is permitted).

19. MISCELLANEOUS: The terms of this Contract constitute the entire agreement between Buyer and Seller. Modifications of this Contract will not be binding unless in writing, signed and delivered by the party to be bound. Signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. This Contract will be construed under Florida law and will not be recorded in any public records.

278 20. BROKERS: Neither Seller nor Buyer has used the services of, or for any other reason owes compensation to, 279 a licensed real estate Broker other than:

280* 281	(a) Seller's Broker: <u>None</u> (Company Name)	(Licensee)
282* 283 284* 285*	(Address, Telephon who □ is a single agent □ is a transaction broker by □ Seller □ Buyer □ both parties pursuant to	•□ has no brokerage relationship and who will be compensated
286* 287* 1	Buyer () () and Seller () () acknowledge rece	hipt of a copy of this page, which is Page 6 of 8 Pages.

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288*	(b) Buyer's Broker: None	any Name)	(Licensee)	
289 \		· · · · · · · · · · · · · · · · · · ·		
290* 291		(Address, Telephone, Fax, E-mail)	ge relationship and who will be	compensated
002*	who □ is a single agent □ is a tran by □ Seller's Broker □ Seller □ Bu	uyer both parties pursuant to	an MLS offer of compensation	t limited to
293* 294*	11.	any act relating to	Ille Property and Puver	adree tO
298 in 297 in 298 re	ndemnify and hold Broker harmless fr easonable attorneys' fees at all levels aconsistent with the representation in	rom and against losses, damages, s, and from liability to any person, this Paragraph, (2) enforcement to performer at the request of Seller	arising from (1) compensation action to collect a brokerage fe or Buyer , which is beyond the	claimed which is e pursuant to scope of
301 S 302 G	Paragraph 10, (3) any duty accepted to paragraph 10, (3) any duty accepted to services regulated by Chapter 475, Fi expenses incurred by any third party of 21. OPTIONAL CLAUSES: (Check if	whom Broker refers, recommende	applicable and are attached as	an addendum to
303 304 305* '306*	Arbitration	 Seller Warranty Coastal Construction Contr 	☐ Existing Mortgage ol Line ⊡ Buyer's Attorney Ap ☐ Seller's Attorney Ap ⊠ Other <u>Addendum</u>	proval
307* 308*	 Section 1001 Exercise Property Inspection and Repa Seller Representations 	Seller Financing	A Other <u>Addendum</u>	
309	22. ADDITIONAL TERMS:			
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#### ADDENDUM TO COMMERCIAL CONTRACT

# SELLER: ROBERT BLACK and SUSAN TERESE BLACK, husband and wife whose address is 2681 Riverland Road, Fort Lauderdale, Fl 33312.

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

**PROPERTY:** See Section 1 of the Contract

(hereinafter "Real Property" or "Property")

The following Addendum to the Commercial Contract (hereinafter, "Contract") is hereby incorporated into that Contract between Buyer and Seller and Buyer and Seller do hereby agree as follows:

1. Survey. If the survey shows encroachment(s) on the Real Property or that improvements located on the Real Property 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 Section 6 (b) of the Contract.

2. Right of Cancellation. Buyer shall have the absolute and unqualified right to terminate and cancel this Contract by delivering written notice of such cancellation to Seller no later than 5:00 PM on the fifth (5th) business day after the Due Diligence Period has elapsed. The right of cancellation may be exercised by Buyer, through its City Manager, or designee, and may be exercised upon the discovery of any condition determined to be unacceptable to Buyer. In the event the Buyer's Due Diligence reveals a need for the parties to extend the Due Diligence Period as set forth in Paragraph 7 (b) of the Contract, then the parties may agree to extend the Due Diligence Period along with a corresponding extension of the Right of Cancellation and Closing Date by written instrument signed by both parties. As to the Buyer, the City Manager shall have the authority to execute an Addendum to the Contract extending the Due Diligence Period.

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

4. **Personal Property.** Seller represents and acknowledges that there is no personal property located on the Property that is a part of the sale of the Property.

5. Service Contracts. Seller represents and acknowledges that there are no Service Contracts concerning this Property.

#### 6. Destruction or Condemnation of Real Property.

(a) In the event that all or any portion of the Real Property is damaged or destroyed by any casualty or by a taking or condemnation under the provisions of eminent domain law after the Effective Date but prior to the Closing, Seller shall give Buyer prompt written notice of same ("Condemnation/Casualty Notice").

(b) Within fifteen (15) days after receipt of the Condemnation/Casualty Notice, Buyer shall have the option of (i) taking Real Property in "AS IS" condition, together with the condemnation award or insurance proceeds, if any, or (ii) terminating this Contract by delivery of written notice to Seller. If the Closing date falls within such fifteen (15) day period, the Closing date shall be extended until the day after the expiration of the fifteen (15) day period.

(c) In the event Buyer elects under subsection (b) above to take the Real Property in "AS IS" condition, then Seller shall, upon Closing, assign to Buyer all claims of Seller under or pursuant to any casualty insurance coverage, or under any provisions of eminent domain law, as applicable, and all proceeds from any such casualty insurance or condemnation awards received by Seller on account of any such casualty or condemnation, as the case may be (to the extent the same have not been applied by Seller prior to the Closing Date to repair the resulting damage), and there shall be no reduction in Purchase Price (except that in connection with a casualty covered by insurance, Buyer shall be credited with the lesser of the remaining cost to repair the damage or destruction caused by such casualty or the amount of the deductible under Seller's insurance policy [except to the extent such deductible was expended by Seller to repair the resulting damage].

7. Seller Representations and Warranties. Seller hereby represents and warrants the following to Buyer:

(a) <u>Authority</u>. Seller has all requisite power and authority to execute and deliver, and to perform all of its obligations under, this Contract. This Property is not the homestead of the Seller nor contiguous thereto. Neither he nor any member of his family resides on the Property.

(b) <u>Due Execution</u>. The execution, delivery and performance of this Contract have been duly authorized by all necessary corporate action on the part of Seller.

(c) <u>Enforceability</u>. This Contract constitutes a legal, valid and binding obligation of Seller enforceable against Seller 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.

(d) <u>No Bankruptcy or Dissolution</u>. No "Bankruptcy/Dissolution Event (as defined below) has occurred with respect to Seller. As used herein, a "Bankruptcy/Dissolution Event"

means any of the following: (a) the commencement of a case under Title 11 of the U.S. Code, as now constituted or hereafter amended, or under any other applicable federal or state bankruptcy law or other similar law; (b) the appointment of a trustee or receiver of any property interest; (c) an assignment for the benefit of creditors: (d) an attachment, execution or other judicial seizure of a substantial property interest; (e) the taking of, failure to take, or submission to any action indicating an inability to meet its financial obligations as they accrue; or (f) a dissolution or liquidation, death or incapacity.

(e) <u>Litigation</u>. Except as may be set forth in **Exhibit "A"**, Seller has received no written notice of any pending or threatened action, litigation, condemnation or other proceeding against the Real Property or against Seller with respect to the Real Property, nor is Seller aware of any such pending or anticipated action or litigation regarding Seller or the Real Property.

(f) <u>Compliance</u>. Except as may be set forth in **Exhibit "B"**, Seller has received no written notice from any governmental authority having jurisdiction over the Real Property to the effect that the Real Property is not in compliance with applicable laws, ordinances, rules or regulations.

(g) <u>FIRPTA</u>. Seller is not a "foreign person" within the meaning of the Internal Revenue Code, and at Closing, Seller shall deliver to Buyer an affidavit to such effect. Seller acknowledges and agrees that Buyer shall be entitled to fully comply with Internal Revenue Code Section 1445 and all related sections and regulations, as same may be amended from time to time, and Seller shall act in accordance with all reasonable requirements of Buyer in order to effect such full compliance by Buyer.

At Closing, the Seller shall provide to the Buyer an updated certification certifying that all the representations and warranties of the Seller remain in full force and effect.

8. 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.

9. 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:

SELLER:

Robert and Susan Black 2681 Riverland Road

Fort Lauderdale, Fl 33312

NA

with a copy to:

BUYER:

Lee Feldman, City Manager, City of Fort Lauderdale 100 North Andrews Avenue Fort Lauderdale, Florida 33301 Telephone: (954) 828-5129 Email address: Lfeldman@fortlauderdale.gov

with a copy to:

Lynn Solomon, Assistant City Attorney City of Fort Lauderdale 100 North Andrews Avenue Fort Lauderdale, Florida 33301 Telephone: (954) 828-5036 Email address: Lsolomon@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 Seller or Buyer as indicated above.

10. Brokers. Except as otherwise disclosed in of the Contract, Seller and Buyer warrant and represent to each other that no broker or agent has been employed with respect to the sale of the Real Property. Other than as represented above, neither this Contract nor any subsequent transaction between Seller and Buyer involving the Real Property has been brought about through the efforts of any Broker. Seller and Buyer agree that in the event of a breach of this warranty and representation, the offending party shall indemnify and hold the non-offending party harmless with respect to any loss or claim for brokerage commission, including all attorneys' fees and costs of litigation through appellate proceedings. This paragraph shall survive expiration of this Contract.

11. Purchase "As Is". Subject to the provisions herein, Buyer acknowledges that it has performed, or will perform pursuant to this Contract, sufficient inspections of the Property in order to fully assess and make itself aware of the condition of the Property, and that Buyer is purchasing the Property in an "AS IS" condition. Nothing contained in this Paragraph shall be

construed as to negate Seller's obligation to convey marketable title by Warranty Deed. Except as may be expressly set forth in or required by this Contract, Buyer acknowledges that the Seller has made no other representations or warranties as to the condition or status of the Property and that Buyer is not relying on any other representations or warranties of the Seller, any broker(s), or any agent of Seller in purchasing the Property. Except as may be expressly set forth in or required by this Contract, Buyer acknowledges that neither Seller nor any agent of Seller 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 Buyer 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, Seller 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 the Property with any laws, rules, regulations or orders regarding Hazardous Substances (collectively the "Hazardous Substance Laws"). 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. Buyer further acknowledges that neither Seller nor any agent of Seller 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.

Buyer acknowledges that it has completed its own market analysis and inspection of the Property, and that the Purchase Price reflects Buyer's informed judgment as to the matters set forth herein.

#### **12.** Seller's Option To Effectuate A Tax Free Exchange.

(a) Seller, at Sellers' option, may elect to have the subject transaction treated as a tax deferred exchange of real estate pursuant to § 1031, Internal Revenue Code. To this end, Seller/Exchangor shall be permitted to exchange this Real Property for other "Replacement Property" to be identified and acquired within the time limitations in accordance with § 1031, I.R.C.

(b) This Contract may be assigned to a qualified intermediary, for the purposes of completing the exchange. The Buyer shall be notified in writing when and if this assignment is made. It is understood that in order to comply with the Internal Revenue Code, it may be necessary for Seller to transfer the Real Property to the qualified intermediary to be exchanged for the like-kind or property or properties ("Replacement Property") to be acquired by the qualified intermediary. If this is done, Buyer shall accept the conveyance of the Real Property from the qualified intermediary in accordance with the terms and provisions of this Contract.

(c) Buyer shall cooperate with Seller in effecting the exchange of property contemplated hereby and execute such documents as may be necessary to effectuate the §1031 tax deferred exchange, provided that Buyer shall be held harmless from any and all loss, liability, costs, claims, demands, expenses, claims, damages, actions, causes of actions, and suits (including, without limitation, reasonable attorney's fees and costs of litigation, if any), and Buyer shall not be exposed to, suffer or incur any additional cost, expense, liability or diminution of title to the Real Property as a result of cooperation in this like-kind exchange.

(d) If Seller elects the like kind exchange, the closing contemplated by the Contract shall not be delayed without the written consent of Buyer.

#### **13.** Disclosure Of Beneficial Interest(s).

(a) If the Seller is a partnership, limited partnership, corporation or if title to the Real Property is held by Seller in any other form of representative capacity, as more particularly set forth in § 286.23, Florida Statutes, then, simultaneous with the Contract being submitted to the Buyer, Seller must submit to the City Attorney a public disclosure notice in writing, under oath and subject to the penalties for perjury ("Public Disclosure"). The Public Disclosure must be executed by the chief executive officer of the Seller and must state his or her name and address and the name(s) and address (es) of each and every person having a beneficial interest in the Real Property; provided, however, disclosure of beneficial interests in nonpublic entities shall not be

required as to persons or entities holding less than five (5%) per cent of the beneficial interest in the Seller.

(b) The beneficial interest in any entity registered with the Federal Securities Exchange Commission or registered pursuant to Chapter 517, whose interest is for sale to Buyer is exempt from the provisions of this Section.

(c) If the Seller is an individual or individuals, no Public Disclosure is required.

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

**15. Commission.** The terms and conditions of this Contract and Addendum are subject to approval of the City Commission of Buyer at a dully noticed publicly held meeting.

#### 16. Miscellaneous.

(a) <u>Incorporation of Exhibits</u>. All exhibits attached and referred to in this Contract are hereby incorporated herein as fully set forth in (and shall be deemed to be a part of) this Agreement.

(b) <u>Time of the Essence</u>. Time is of the essence of this Agreement.

(c) <u>Severability</u>. 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 Seller or Buyer, 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) <u>No Waiver</u>. 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) <u>Consents and Approvals</u>. 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.

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

(h) <u>Third Party Beneficiaries</u>. Except as otherwise expressly provided in this Contract, Seller and Buyer 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) <u>Amendments</u>. This Agreement may be amended by written agreement of amendment executed by all parties, but not otherwise.

(j) <u>Jurisdiction: Venue</u>. Each party hereby consents to the exclusive jurisdiction of any state or federal court located within the jurisdiction where the Real 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 Real Property is located, and hereby waives any objection to such venue.

(k) <u>Waiver of Trial by Jury</u>. 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.

(1) <u>Proration of Taxes</u>. In accordance with Florida Statutes, Section 196.295, Seller, at closing, shall pay to the Broward County Tax Collector an amount equal to the current year's taxes prorated to the date of transfer of title, together with any taxes or special assessments due for prior and future years. The Seller shall be required to place in escrow with the Tax Collector an amount equal to the current taxes prorated to the date of transfer of title, based upon the current assessment and millage rates on the Property. The escrowed funds shall be used to pay any ad valorem taxes and special assessments due and the remainder of taxes which would

otherwise have been due for the current year shall stand cancelled. Upon payment of the final bill, if additional funds in excess of the escrowed balance are owed, upon demand from the Buyer, the Seller shall immediately remit the difference to the Tax Collector in U.S. Funds. This provision shall survive closing.

(m) Seller shall be permitted to reside on the Property starting from the date of closing through December 31, 2017 provided he signs a post closing occupancy agreement in form and content acceptable to the Buyer and he satisfies the insurance requirements of the Buyer's Risk Management Department.

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

#### AS TO SELLER:

WITNESSES

ROBERT BLACK

[Witness-print or type name]

#### SUSAN TERESE BLACK

[Witness-print or type name]

STATE OF FLORIDA: COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this _____ day of ______, 2017, by ROBERT BLACK. He is personally known to me or has produced _______ as identification and did not (did) take an oath. (SEAL)

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

#### STATE OF FLORIDA: COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this ____ day of ________, 2017, by SUSAN TERESE BLACK. She is _______ as identification and did not (did) 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

#### AS TO BUYER:

# CITY OF FORT LAUDERDALE, a Florida municipal corporation

By:___

Lee R. Feldman, City Manager

APPROVED AS TO FORM: Cynthia A. Everett, City Attorney

Lynn Solomon, Assistant City Attorney

#### WITNESSES:

[Witness print or type name]

STATE OF FLORIDA:

#### COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this _____ day of _____, 2017, by LEE R. FELDMAN, City Manager of the CITY OF FORT LAUDERDALE. 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

# EXHIBIT "A"

# **Pending Litigation**

# EXHIBIT "B"

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