

AGREEMENT OF PURCHASE AND SALE

BY AND BETWEEN

YOUNG MEN’S CHRISTIAN ASSOCIATION OF SOUTH FLORIDA, INC., a Florida not-for-profit corporation (“**Seller**”)

AND

FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic of the State of Florida created pursuant to Part III, Chapter 163, Florida Statutes (“**Purchaser**”)

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT OF PURCHASE AND SALE ("Agreement") is made and entered into as of the date the last party signs this Agreement ("Effective Date") by and between **YOUNG MEN'S CHRISTIAN ASSOCIATION OF SOUTH FLORIDA, INC.**, a Florida not-for-profit corporation, FEI/EIN No. 59-0624464, whose principal address is 900 S.E. 3rd Avenue, Fort Lauderdale, Florida 33316 ("**Seller**") and **FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY**, a public body corporate and politic of the State of Florida created pursuant to Part III, Chapter 163, Florida Statutes ("**Purchaser**").

W I T N E S S E T H:

WHEREAS, Seller is the fee simple owner of the Realty (hereinafter defined); and

WHEREAS, Seller desires to sell the Property (hereinafter defined) to Purchaser, and Purchaser desires to purchase the Property from Seller, in accordance with and subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants contained herein, and the sum of **Five Hundred Thousand and NO/100 Dollars (\$500,000.00)**, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, do hereby agree as follows:

1. **Purchase and Sale; Realty.** Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, all that certain parcel of real property consisting of approximately 1.70 acres, more or less, situate, lying and being in the County of Broward ("County"), State of Florida, and of which the legal description is set forth in Exhibit "A" attached hereto and made a part hereof with a street address of 408 NW 14th Terrace, Fort Lauderdale, Florida and 422 NW 14th Avenue, Fort Lauderdale, Florida and Parcel ID Numbers of 5042-04-06-1860 and 5042-04-06-1650, respectively ("Realty") in fee simple, free and clear of liens, judgments, mortgages and other adverse title matters except for the Permitted Exceptions (as hereinafter defined), together with the following property and rights (the Realty and such property and rights are referred to herein collectively as, the "Property");

1.1 All surveys, plans, plats, soil tests, engineering studies, environmental studies and all other documents, studies, title policies, licenses, permits, authorizations, approvals, soil and ground water reports and asbestos material surveys, and any other intangible rights pertaining to the ownership and/or operation of the Realty, if any (collectively, the "Documents");

1.2 All easements, privileges, riparian and other water rights, lands underlying any adjacent streets or roads, improvements located on the Realty and appurtenances pertaining to or accruing to the benefit of the Realty; and

1.3 All improvements thereon and all personal property located at, on, upon, under or associated with the Realty, if any.

2. **Purchase Price; Manner of Payment.** The purchase price to be paid by Purchaser to Seller for the Property shall be the sum of **Five Hundred Thousand and N0/100 Dollars (\$500,000.00)**, subject to credits, prorations and adjustments as provided in this Agreement. The Purchase Price shall be payable by Purchaser to Seller at the Closing (as hereinafter defined) by wire.

3. **Title and Survey.** Within forty five (45) days after the Effective Date of this Agreement, the Purchaser shall order an owner's title insurance commitment, together with legible copies of all exceptions to coverage reflected therein, issued by a title insurance company acceptable to Purchaser, agreeing to issue to the Purchaser upon the recording of the Deed to the Realty, an owner's title insurance policy in the amount of the Purchase Price, insuring the marketability of the fee title of the Purchaser to the Realty, subject only to public easements, matters reflected on a plat and existing zoning and governmental regulations ("Permitted Exceptions"). The cost of said title insurance commitment and title insurance policy and any premium therefor shall be borne by Purchaser.

3.1 The Purchaser shall have until fifteen (15) days after receipt of the title insurance commitment in which to review same. In the event the title insurance commitment shall show as an exception any matter other than the Permitted Exceptions, Purchaser shall notify Seller of Purchaser's objection thereto, and Seller shall act with reasonable effort to remove such exception(s), which exceptions shall be deemed to constitute title defects. All matters shown in the title insurance commitment as to which Purchaser fails to give notice within the prescribed 15-day period shall be considered to be Permitted Exceptions and Purchaser shall have no further right to object to any of those matters, but Purchaser reserves all rights to raise an objection to matters which appear after the Effective Date of the title commitment and as to matters listed on Schedule B-1 of the title commitment. The Seller shall be entitled to complete a cure within thirty (30) days from the date of notification by Purchaser (or such additional time as may be necessary to cure the defects provided Seller has commenced the cure within such 30-day period, with adjournment of the Closing Date, if necessary) within which to cure such defects or to make arrangements with the title insurer for deletion of any such title defects from the title insurance commitment without the inclusion of any additional exceptions to coverage. Notwithstanding the foregoing, Seller shall have the option of discharging any such matters at closing with the closing proceeds. If the defect(s) shall not have been so cured or removed from the title insurance commitment by endorsement thereto at the termination of the said thirty (30) day period (the "Cure Period"), or Seller has not commenced such cure within the Cure Period, Purchaser shall have the option of: (a) accepting title to the Property as it then exists; or (b) terminating this Agreement, by giving written notice thereof to Seller no later than five (5) days following expiration of the Cure Period. For purposes of clarification, Purchaser's right to terminate this Agreement under this Section 3.1 may be exercised following the expiration of the Inspection Completion Date, provided that: (i) Purchaser obtains a title insurance commitment and notifies Seller of the title defects within the time periods prescribed in this Article 3; (ii) Seller fails to cure the title defects (or commence curing the defects, as applicable) prior to the expiration of the Cure Period; and (iii) Purchaser timely provides written notice to Seller of its election to terminate this Agreement within the time period prescribed under this Section 3.1. Purchaser's failure to timely exercise its option to terminate this Agreement under this section shall be deemed that Purchaser has elected to proceed to Closing and accept title to the Property as it then exists as to special exceptions

reflected on the Title Commitment but Purchaser shall not be deemed to waive its right that Seller complies or cures all Schedule B-1 requirements on the Title Commitment.

3.2 Purchaser may, in its sole discretion, request, prior to the Closing, an endorsement of the title insurance commitment making it effective to within fifteen (15) days of the Closing Date. At Closing, Seller shall cause the title insurance commitment to be endorsed to remove, without the inclusion of any additional exceptions to coverage, any and all requirements or preconditions to the issuance of an owner's title insurance policy, and to delete any exceptions for: (a) any rights or claims of parties in possession not shown by the public records; (b) encroachments, overlaps, boundary line disputes and any other matters which would be disclosed by an accurate survey and inspection of the Property (provided Purchaser obtains a survey in accordance with Section 4 hereof); (c) easements or claims of easement not shown by the public records (provided Purchaser obtains a survey as provided herein); (d) any lien, or right to a lien, for services, labor or material heretofore or hereinafter furnished, imposed by law and not shown by the public records; (e) taxes for the year of closing and all prior years, and taxes or special assessments which are not shown as existing liens by the public records; (f) matters arising or attaching subsequent to the effective date of the title insurance commitment but before the acquisition of record of title to the Property by the Purchaser; and (g) any general or specific title exceptions other than the Permitted Exceptions.

3.3 Except for curing Purchaser's title objections, from and after the Effective Date of this Agreement, Seller shall take no action which would impair or otherwise affect title to any portion of the Property, and shall record no documents in the Public Records which would affect title to the Realty, without the prior written consent of the Purchaser.

4. **Survey.** Purchaser shall have the right, within the time period provided in Section 3 for delivery and examination of title, to obtain a current survey of the Realty and all improvements thereon. Said survey shall be prepared in accordance with the minimum technical standards for surveys within the State of Florida. If the survey reveals any encroachments, overlaps, boundary disputes, or other defects, or any matters other than the Permitted Exceptions, the same shall be treated as title defects as described in Section 3 of this Agreement, and, provided Purchaser timely notifies Seller of same, Purchaser shall have the same rights and remedies as set forth therein.

5. **Inspections.** Seller and Purchaser hereby acknowledge that as of the date of the execution of this Agreement, Purchaser has not yet had an opportunity to complete its required due diligence and to fully review and evaluate this transaction. If on or before 5:00 p.m. on a date which is forty-five (45) days from the Effective Date hereof ("Inspection Completion Date"), Purchaser determines, in its sole and absolute discretion, that Purchaser does not desire to purchase the Property, then Purchaser shall have the right to give written notice to Seller electing to terminate this Agreement, provided such notice is delivered to Seller prior to 5:00 p.m. on the Inspection Completion Date ("Notice of Termination"). In the event such Notice of Termination is delivered on or before 5:00 p.m. on the Inspection Completion Date, the parties shall be released from all further obligations each to the other under this Agreement, except those obligations which are specifically stated herein to survive the termination hereof. In the event Purchaser is unable to complete its required due diligence within forty-five (45) days, Purchaser

may elect to extend the Inspection Completion Date for a reasonable period of time designated by Purchaser but not to exceed thirty (30) days.

Purchaser, its agents, employees and representatives shall have access to the Property at all times subsequent to the Effective Date and prior to the Inspection Completion Date or earlier termination of this Agreement, with full right to: (a) inspect the Property, and (b) to conduct any and all inspections, investigations and tests thereon, including, but not limited to, a Phase I environmental site assessment and an asbestos inspection, and to make such other examinations with respect thereto as Purchaser, its counsel, licensed engineers, surveyors, appraisers, or other representative may deem reasonably necessary ("Due Diligence Investigations"); provided, however, except for an asbestos inspection, Purchaser shall not, without Seller's consent, conduct any other physical testing (environmental, structural, or otherwise) at the Property (such as soil borings or water samplings) or take physical samples from the Property (except for indoor air quality testing and radon testing that do not involve penetration or sampling of soil, landscaping, or anything affixed to the Property). Any Due Diligence Investigations of the Property by Purchaser and all costs and expenses in connection with Purchaser's Due Diligence Investigations of the Property shall be at the sole cost of Purchaser and shall be performed in a manner not to unreasonably interfere with Seller's ownership of the Property. Purchaser shall give Seller reasonable prior written notice prior to engaging in any Due Diligence Investigations on the Property and shall permit Seller to have a representative present during all Due Diligence Investigations on the Property. Purchaser shall remove or bond any lien of any type which attaches to the Property by virtue of any of Purchaser's Due Diligence Investigations. Upon completion of any such Due Diligence Investigations, Purchaser shall restore any damage to the Property caused by Purchaser's Due Diligence Investigations. Purchaser hereby indemnifies and holds Seller harmless, subject to the limitations set forth under Section 768.28 Florida Statutes, from all loss, cost or expense, resulting from Purchaser's Due Diligence Investigations in connection with the Property. Notwithstanding anything contained herein to the contrary, Purchaser shall not indemnify or hold Seller harmless with respect to any "Hazardous Substance" (as hereinafter defined), which it finds in connection with its Due Diligence Investigations of the Property. Purchaser shall not be required to remove, remediate, dispose or otherwise deal with any samplings derived from the Property which it finds in connection with its Due Diligence Investigations of the Property.

Purchaser shall cause all of its agents, companies, contractors, or other inspectors who enter onto the Property during the Inspection period to obtain and maintain in full force and effect the following insurance policies: (i) workers' compensation and employers' liability insurance for all employees; (ii) pollution legal liability coverage of not less than \$3 million per claim/annual aggregate for the environmental consultants, or such other amount reasonably acceptable to Seller; and (iii) commercial general liability insurance. Each commercial general liability policy shall be written on an occurrence basis, containing coverage at least as broad as that provided under the then most current Insurance Services Office (ISO) commercial general liability insurance form which provides the broadest coverage, and containing a broad form contractual liability endorsement. The commercial general liability insurance coverage shall be in the amount of not less than \$1 million per occurrence and \$2 million general aggregate, or such other amount reasonably acceptable to Seller. All insurance policies shall name Seller and Seller's members, managers, directors, officers, partners, agents, employees, and managing

agents as additional insureds. Prior to entry on the Property, Purchaser shall deliver, or cause to be delivered, to Seller certificates of insurance evidencing the coverages required by this section.

If Purchaser does not terminate this Agreement on or prior to the expiration of the Inspection Completion Date, then the parties shall proceed to Closing. In the event, the Phase I Environmental assessment recommends further evaluation, then the Due Diligence Investigations period shall be extended for an additional thirty (30) days from the end of the Inspection Completion Date. In such event, except as may otherwise be specifically provided in this Agreement, Purchaser shall be deemed to have (a) concluded whatever studies, tests, inspections, evaluations, and investigations Purchaser desires related to the Property, including soil tests, environmental analyses, analyses of any zoning or land use restrictions, inspection of the physical condition of the Property, and (b) elected to close under this Agreement based upon Purchaser's own due diligence, without reliance upon any representations or warranties of Seller of any kind or nature whatsoever, whether express or implied, other than those expressly contained in this Agreement, and to have accepted the Property on an AS IS/WHERE IS AND WITH ALL FAULTS basis, and to have released Seller from any liability for anything whatsoever relating to the condition of the Property (including the environmental condition of the Property); provided, however, that the foregoing shall not be deemed to affect the survival of the representations and warranties contained in this Agreement. In such event, Purchaser acknowledges and agrees that, except as otherwise specifically provided in this Agreement, Purchaser shall have no right to terminate this Agreement.

Within five (5) days of the Effective Date, Seller shall deliver to Purchaser hardcopies of all Documents, if any, which Seller or its agents have in their possession for Purchaser's review. Additionally, Seller shall provide Purchaser such other documentation as Purchaser may reasonably request with respect to the Property.

The provisions of this Paragraph 5 shall survive any termination of this Agreement.

6. **Seller's Representations.** As a material inducement to Purchaser entering into this Agreement, Seller warrants and represents to and covenants with Purchaser that the following matters are true as of the Effective Date and that they will also be true as of Closing Date. Notwithstanding anything to the contrary herein, the effect of the representations and warranties made in this Agreement shall not be diminished or deemed to be waived by any inspections, tests or investigations made by Purchaser or its agents. Seller agrees to indemnify and hold harmless Purchaser from any and all claims, costs, judgments, damages, fees, (including attorney's fees) repairs, or expenses incurred as a result of any breach of any warranty and representation.

Seller represents warrants and covenants unto Purchaser and agrees with Purchaser as follows:

6.1 The Property is not now, nor will it be at Closing, subject to any leases, tenancies, or other occupancy rights, recorded or unrecorded, written or oral.

6.2 Seller has no notice or knowledge of any pending lawsuits, any pending condemnation or eminent domain proceedings with respect to the Property.

6.3 The execution, delivery and performance of this Agreement by Seller has been duly authorized and no consent of any other person or entity to such execution, delivery and performance is required to render this document a valid and binding instrument enforceable in accordance with its terms.

6.4 Seller is not a "foreign person" within the meaning of the United States tax laws, to which reference is made in Internal Revenue Code Section 1445(b)(2). At Closing, Seller shall deliver to Purchaser an affidavit to such effect, which shall also state Seller's social security number and the state within the United States under which Seller then exists. Seller acknowledges and agrees that Purchaser shall be entitled to fully comply with Internal Revenue Code Section 1445 and all related sections and regulations, as same may be modified and amended from time to time, and Seller shall act in accordance with all reasonable requirements of Purchaser to effect such full compliance by Purchaser.

6.5 Neither Seller nor any of its affiliates have generated, recycled, reused, sold, stored, handled, transported or disposed of any Hazardous Substance on the Property in violation of any applicable laws during any period of time Seller has had an interest in the Property. To the best of Seller's knowledge, without any duty to investigate, Seller has not received any notice that the Property does not comply with all applicable local, state, federal environmental laws, regulations, ordinances or administrative or judicial orders relating to the generation, recycling, reuse, sale, storage, handling, transport and/or disposal of any Hazardous Substance. As used herein, the term "Hazardous Substance" means any substance or material defined or designated as a hazardous or toxic waste material or substance or other similar term by any federal, state environmental statute, regulation or ordinance presently in effect, as such statute, regulation or ordinance may be amended from time to time or any petroleum or petroleum derivative products. Without limiting the foregoing Seller further represents and warrants unto Purchaser that to the best of Seller's knowledge, without any duty to investigate, during the period in which Seller has had an interest in the Property: (a) Seller has not received any notice that asbestos or other Hazardous Substances have been located upon the Property in violation of applicable laws; (b) Seller has not received any notice that petroleum, or any petroleum derivative products have ever been stored or disposed on the Property. Seller hereby discloses to Purchaser that 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 have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. To the best of Seller's knowledge, without any duty to investigate, Seller has not received any notice that radon contamination exists or has existed on the Property.

6.6 Seller will execute such affidavits and undertakings reasonably required by the Title Company to issue the Title Policy at Closing to Purchaser in the amount of the Purchase Price, subject only to the Permitted Exceptions.

6.7 Seller shall not at any time while this Agreement is in effect, make or permit any contract or agreement or impose or allow to impose any new lien, encumbrance or

other matter affecting title to the Property or grant or allow to be granted any right in or on or to the Property without the prior written consent of Purchaser, which consent may be withheld by Purchaser in its sole discretion.

6.8 The entering into this Agreement (and the sale of the Property to Purchaser) (a) shall not constitute a violation or breach by Seller of: (i) any contract, agreement, understanding or instrument to which it is a party or by which Seller or the Property is subject or bound; or (ii) any judgment, order, writ, injunction or decree issued against or imposed upon them; and (iii) will not result in the violation of any applicable law, order, rule or regulation of any governmental or quasi-governmental authority.

6.9 The Seller warrants and represents that to the best of its knowledge, without any duty to investigate, there are no facts known to Seller materially affecting the value of the Property which are not readily observable by Purchaser or which have not been disclosed to the Purchaser.

6.10 Seller represents that, then simultaneously with Seller's execution of this Agreement, Seller shall execute and deliver to City, the Seller's Disclosure of Beneficial Interests attached hereto as Exhibit "B" (the "Disclosure") disclosing the name and address of every person or entity having a 5% or greater beneficial interest in the ownership of the Property as required by Section 286.23 of the Florida Statutes. Seller warrants that in the event there are any changes prior to Closing to the names and addresses of the persons or entities having a 5% or greater beneficial interest in the ownership of the Property after the date of execution of the Disclosure, Seller shall immediately, and in every instance, provide written notification of such change to the City in the manner required by Section 14 of this Agreement. Seller warrants that at Closing, if applicable, Seller shall provide City with a Disclosure that accurately discloses the beneficial interests in the ownership of the Property at the time of Closing regardless of whether or not the information contained therein has changed from the date of execution of the original Disclosure.

The provisions of this Paragraph 6 shall survive the Closing or the earlier termination of this Agreement. Notwithstanding the foregoing or any other provision of this Agreement to the contrary, Seller shall have no liability or obligation as to any of the representations or warranties contained in paragraph 6.5. In order for Purchaser to have any claim against Seller as to any breach of the representations or warranties above, notice of the claim must be given to Seller when the Purchaser acquires knowledge but not beyond the date for filing a cause of action expires..

7. **Purchaser's Representations.** Purchaser represents and warrants to Seller that:

7.1 This Agreement is, and all the documents executed by Purchaser which are to be delivered to Seller at the Closing will be, duly authorized, executed, and delivered by Purchaser, and are and will be legal, valid, and binding obligations of Purchaser enforceable against Purchaser in accordance with their respective terms (except to the extent that such enforcement may be limited by applicable bankruptcy, insolvency, moratorium, and other principles relating to or limiting the right of contracting parties generally), and do not and will

not violate any provision of any agreement or law to which Purchaser is a party or to which it is subject.

7.2. No one, including Seller or its employees, agents, or contractors, has made any verbal or written statement or representation (other than as contained in this Agreement) to Purchaser to induce Purchaser to enter into this Agreement. Purchaser has not relied upon any verbal or written statement or representation (other than as contained in this Agreement) in entering into this Agreement.

The provisions of this Paragraph 7 shall survive the Closing or the earlier termination of this Agreement.

8. **Default.** In the event Purchaser fails or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in this Agreement, Seller shall have the right to (1) terminate this Agreement at any time prior to Closing by written notice to Purchaser, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; (2) grant Purchaser a reasonable period of time within which to cure such default during which time Purchaser shall utilize Purchaser's best efforts, including bringing suit, to remedy such default; or (3) seek specific performance of the terms hereof provided that Seller has provided written notice to Purchaser of its election to seek specific performance not later than 30 days after the date Purchaser has failed to cure its default and provided Purchaser has given Seller written notice that it has failed or cannot cure. In the event Seller elects option number two (2) set forth hereinabove and Purchaser fails or is unable to cure such default within the applicable time period, Seller shall have the rights identified in option numbers one (1) and three (3) set forth hereinabove.

In the event Seller fails, neglects or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in this Agreement, Purchaser shall have the right to (1) terminate this Agreement by written notice to Seller, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; or (2) grant Seller a reasonable period of time within which to cure such default during which time Seller shall utilize Seller's commercially reasonable efforts to remedy such default. In the event Purchaser elects option number two (2) set forth hereinabove and Seller fails or is unable to cure such default within the applicable time period, Purchaser shall have the right identified in option number one (1) or may seek specific performance of the terms of this Agreement, provided that Purchaser has provided written notice to Seller of its election to seek specific performance not later than 30 days after the date Seller has failed to cure its default and provided Seller has given Purchaser written notice that it has failed or cannot cure and has provided evidence reasonably satisfactory to Seller that Purchaser is ready, willing, and able to close on the transaction contemplated under this Agreement.

9. **Prorations.** If Seller is not exempt from the payment of real property taxes, on or before the Closing Date, Seller shall establish an escrow fund with the Broward County Tax Collector pursuant to Florida Statutes Section 196.295, and shall pay into said escrow Seller's prorata portion of ad valorem and non-ad valorem real property taxes and assessments for the year of Closing and any prior years as determined by the Tax Collector.

10. **Closing Costs.** The parties shall bear the following costs:

10.1 Purchaser shall be responsible for (a) the recording cost of the Deed, (b) the cost of the Survey (if obtained by Purchaser), (c) the cost of the title insurance commitment and the premium for the Title Policy obtained by Purchaser (except that Seller shall reimburse Purchaser at Closing for the cost of the title search fee for the issuance of the title insurance commitment, up to a maximum of FIVE HUNDRED DOLLARS (\$500.00), (d) the cost of its Due Diligence Investigations, and (e) the closing fee charged by closing agent, if any, but not any fees charged to the Seller such as wire transfer fees and fees related to sharing the cost of title search. Purchaser shall have the right to select the closing agent.

10.2 Seller shall be responsible for payment of (a) documentary stamps taxes, surtaxes or other transfer charges in connection with the recordation of the Deed, and (b) costs of curing any Title Defects and the recording costs in connection with any curative instruments relating to same.

10.3 Each party shall be responsible for payment of its own legal fees, except as provided in Paragraph 16.3 hereof.

11. **Closing.** It is mutually understood that the execution of this Purchase Agreement is subject to final acceptance and approval by the Board of Commissioners of the Fort Lauderdale Community Redevelopment Agency ("CRA Commission") pursuant to the necessary vote at a duly called CRA Commission meeting. A Closing on this Agreement shall not be transacted prior to CRA Commission acceptance. Notice of final CRA Commission acceptance shall be provided to Seller promptly following the CRA Commission meeting at which this matter is presented for approval. The Closing shall, at the option of Purchaser, be held at the office of the City of Fort Lauderdale City Attorney, located at 100 North Andrews Avenue, Fort Lauderdale, Fl 33301, accomplished by "mail away" closing or such other location as may be mutually agreed to by the parties, on the date that is twenty (20) days following the Inspection Completion Date ("Closing Date"). At Closing, the following shall occur:

11.1 Seller shall execute and deliver to Purchaser the following documents with respect to the Property:

- (i) A special warranty deed ("Deed") subject only to the Permitted Exceptions;
- (ii) A customary construction lien and owner's affidavit;
- (iii) An affidavit of exclusive possession of the Property being conveyed;
- (iv) A non-foreign affidavit in a form reasonably acceptable to Purchaser;

(v) If applicable, appropriate evidence of Seller's formation, existence and authority to sell and convey the Property; and

(vi) At Closing, Seller shall contribute \$40,000.00 to demolish the existing structure on the Realty, which shall be reflected on the closing statement.

(vii) Such other documents that the Purchaser and Title Company may reasonably require in connection with the issuance of the Title Policy to Purchaser and the delivery of good and marketable title to the Property from Seller to Purchaser as provided in this Agreement, including, but not limited to, an appropriate "gap" affidavit in order to delete the "gap" exception and such affidavits required for deletion of the matters of survey, unrecorded easements, parties in possession and construction lien exceptions otherwise appearing on the Title Policy.

(viii) Seller's Disclosure of Beneficial Interests. A Seller's Disclosure of Beneficial Interests as required by Section 286.23, Florida Statutes, which accurately discloses the name and address of any person or entity having a 5% or greater beneficial interest in the ownership of the Property as of the date of Closing. The foregoing shall be in addition to any Disclosure or notice of change thereto previously provided to Purchaser, and in the same form as previously provided to Purchaser.

11.2 Purchaser shall deliver to Seller the Purchase Price (subject to credits, prorations and adjustments).

11.3 Seller and Purchaser shall each execute counterpart closing statements in a customary form together with such other documents as are reasonably necessary to consummate the Closing.

11.4 Both parties shall pay their respective costs by wire transfer sent by a bank reasonably acceptable to the Purchaser's Attorney.

12. **Brokers.** Neither party has dealt with a broker or finder in connection with this transaction.

The provisions of this Paragraph 12 shall survive the Closing and any cancellation or earlier termination of this Agreement.

13. **Assignability.** Neither Purchaser nor Seller may assign this Agreement or any interest herein without the prior written consent of the other party, which may be granted or withheld at such other party's sole and absolute discretion. Any attempted assignment, mortgage, pledge, encumbrance or subletting without such consent shall be null and void, without legal effect and shall constitute a breach of this Agreement. This provision shall be construed to include a prohibition against any assignment, by operation of law, legal process, receivership, bankruptcy, or otherwise, whether voluntary or involuntary.

14. **Notices.** Any notices required or permitted to be given under this Agreement shall be in writing and shall be deemed given if delivered by hand, sent by recognized overnight courier (such as Federal Express), transmitted via facsimile transmission or mailed by certified or registered mail, return receipt requested, in a postage pre-paid envelope, and addressed as follows:

If to Seller at: Young Men's Christian
Association of South Florida, Inc.
Attn: Sheryl Woods
900 SE 3rd Avenue
Fort Lauderdale, Fl 33316
(954)334-9622 Phone

with a copy to: Shutts & Bowen LLP
200 East Broward Boulevard, Suite 2100
Fort Lauderdale, FL 33301
Attn: Brendan Aloysius Barry, Esq.
(954) 847-3884 Phone

If to Purchaser: Fort Lauderdale Community Redevelopment Agency
Attn: Executive Director
100 North Andrews Avenue
Fort Lauderdale, Fl., 33301
(954) 828-4519 Phone

with a copy to: Fort Lauderdale Community Redevelopment Agency
Lynn Solomon, Assistant City Attorney
100 North Andrews Avenue
Fort Lauderdale, Fl., 33301
(954) 828-5290 Phone

Notices personally delivered or sent by overnight courier shall be deemed given on the date of receipt, notices sent via facsimile transmission shall be deemed given upon transmission and notices sent via certified mail in accordance with the foregoing shall be deemed given two (2) days following the date upon which they are deposited in the U.S. Mail. Notices requesting the presence of a Seller representative during the inspection period may be sent, at Purchaser's election, by email to the designated representative, Sheryl Woods.

15. **Risk of Loss.** If, prior to Closing, the Property or any material portion thereof is destroyed or damaged or taken by eminent domain, Seller shall promptly notify Purchaser and Purchaser shall have the option of either: (a) canceling this Agreement by delivery of written notice to Seller and both parties shall be relieved of all further obligations under this Agreement; or (b) Purchaser may proceed with the Closing, whereupon Purchaser shall be entitled to (and Seller shall assign to Purchaser all of Seller's interest in) all insurance and/or condemnation payments, awards and settlements applicable to the damage to or taking of the Property. In the event Purchaser elects option (b) above in connection with casualty to the Property in which

insurance proceeds are or will be paid and assigned to Purchaser, then Purchaser shall receive a credit against the Purchase Price for any insurance deductible that must be paid.

16. **Miscellaneous.**

16.1 This Agreement shall be construed and governed in accordance with laws of the State of Florida and in the event of any litigation hereunder, the venue for any such litigation, shall be in Broward County, Florida. All of the parties to this Agreement have participated fully in the negotiation and preparation hereof and accordingly, interpretation of this Agreement shall not be more strictly construed against any one of the parties hereto.

16.2 In the event any provision of this Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or reconstrued as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

16.3 In the event of any suit, action, or other proceeding, including arbitration or bankruptcy, arising out of or in any manner relating to this Agreement, the prevailing party, as determined by the court or arbitrator, shall be entitled to recover from the losing party reasonable attorneys' fees and court costs through all trial and appellate levels, notwithstanding any limitations on liability or remedies otherwise set forth in this Agreement. Any indemnity provisions in this Agreement shall include indemnification for the fees and costs described in this section. The provisions of this subparagraph shall survive the Closing and any termination or cancellation of this Agreement.

16.4 In construing this Agreement, the singular shall be deemed to include the plural, the plural shall be deemed to include the singular and the use of any gender shall include every other gender and all captions and paragraph headings shall be discarded.

16.5 All of the Exhibits to this Agreement are incorporated in and made a part of this Agreement.

16.6 This Agreement constitutes the entire agreement between the parties for the sale and purchase of the Property and supersedes any other agreement or understanding of the parties with respect to the matters herein contained. This Agreement may not be changed, altered or modified except in writing signed by the party against whom enforcement of such a change would be sought. This Agreement shall be binding upon the parties hereto and their respective successors and assigns.

16.7 Intentionally omitted.

16.8 The parties hereby agree that time is of the essence with respect to performance of each of the parties' obligations under this Agreement. The parties agree that in the event that any date on which performance is to occur falls on a Saturday, Sunday or state or national holiday, then the time for such performance shall be extended until the next business day thereafter occurring.

16.9 This Agreement and any subsequent amendments hereto may be executed in any number of counterparts, each of which, when executed, shall be deemed to be an original, and all of which shall be deemed to be one and the same instrument. Facsimile transmission signatures shall be deemed original signatures.

16.10 Until such time this Agreement has been fully executed by both Seller and Purchaser, Seller agrees that the terms set forth herein shall remain totally and completely confidential and shall not be revealed and disclosed to any person or party whatsoever, except: (a) with the consent of Purchaser; (b) as may be disclosed to Seller's attorneys, accountants and other representatives that are involved in connection with the consummation of this transaction; (c) Seller's investors and/or lenders; (d) as may be required by applicable law; and (e) in connection with any litigation between the parties ; and (f) as may be necessary in connection with assisting Purchaser, as its expense, in obtaining necessary governmental approvals.

16.11 Seller agrees that from and after the Effective Date, it shall cease marketing of the Property for sale, and that it shall not market the Property for sale throughout the entire term of this Agreement. Under this section, Seller will not be entitled to bring any action at law or in equity against Purchaser for agreeing to cease marketing of the Property for sale from and after the Effective Date if, for any reason, this Agreement is terminated and Closing does not occur.

16.12 Purchaser specifically acknowledges and agrees that, except as expressly provided in this Agreement, Seller is selling and Purchaser is purchasing the Property on an "as is, where is, with all faults" basis and that Purchaser is not relying on any representations or warranties express or implied or of any other kind whatsoever not expressly set forth in this Agreement from Seller, its agents, employees, brokers, or contractors as to any matters concerning the Property including: (a) the quality, nature, adequacy, and physical condition of soils, geology, and any ground water, (b) the existence, quality, nature, adequacy, and physical condition of utilities servicing the Property, (c) the development potential of the Property and the use, merchantability, or fitness, or the suitability, value, or adequacy of the Property for any particular purpose, (d) the zoning or other legal status of the Property on use of the Property, (e) the compliance of the Property with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions, and restrictions of any governmental authority or of any other person or entity, (f) the presence of hazardous materials on, under, or about the Property or the adjoining or neighboring properties, (g) the quality, nature, adequacy, and physical condition of the Property, including the structural elements, foundation, roof, appurtenances, landscaping, parking facilities, and the electrical, mechanical, HVAC, plumbing, sewerage, and utility systems, facilities, and appliances, (h) the quality of any labor and materials used in any improvements on the Property, (i) the value, expense of operation, or income potential of the Property, and (j) any other fact or condition which has or might affect the Property or the condition, state of repair, or compliance with laws of the Property. The risk that adverse physical and environmental conditions may not have been revealed or discovered through Purchaser's investigations of the Property and may not be discoverable by such investigations shall be upon and with Purchaser. Without limiting the above, Purchaser waives the right to recover from, and forever releases and discharges, Seller, Seller's affiliates, and the partners, shareholders, directors, officers, employees, managers, members, and agents of each of them, and their respective heirs, successors, personal representatives, and assigns, from any and all demands, claims, legal or

administrative proceedings, losses, liabilities, damages, penalties, fines, liens, judgments, costs, or expenses whatsoever (including attorneys' fees), whether direct or indirect, known or unknown, foreseen or unforeseen, that may arise on account of or in any way be connected with the Property, except to the extent otherwise expressly set forth in this Agreement such as Seller's representations and Warranties in Section 6 (except for Section 6.5), Seller's representation regarding Brokers in Section 12 and Seller's obligation to provide marketable title. The provisions of this section shall survive Closing or termination of this Agreement.

16.13 JURY WAIVER. SELLER AND PURCHASER WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM INVOLVING ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH (A) THIS AGREEMENT, (B) ANY DOCUMENT OR INSTRUMENT EXECUTED IN CONNECTION WITH THIS AGREEMENT, (C) ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN), OR (D) ANY ACTION OF ANY PARTY. THE WAIVERS SET FORTH IN THIS SECTION ARE MADE KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY BY BOTH PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR SELLER AND PURCHASER IN AGREEING TO ENTER INTO THIS AGREEMENT.

THE REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first set forth above.

Signed, sealed and delivered

SELLER:
YOUNG MEN'S CHRISTIAN ASSOCIATION OF SOUTH FLORIDA, INC., a Florida not-for-profit corporation

in the presence of:

By: _____
(Seller's Signature)
Printed Name: Sheryl Woods
Title: President and CEO
Date: _____

PURCHASER:
FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic of the State of Florida created pursuant to Part III, Chapter 163, Florida Statutes

By: _____
(Purchaser's Signature)
Printed Name: Christopher J. Lagerbloom, ICMA-RC
Title: Executive Director
Date: _____

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

By: _____
Printed Name: Lynn Solomon
Title: Assistant City Attorney, III
Date: _____

SCHEDULE OF EXHIBITS

EXHIBIT "A"

- LEGAL DESCRIPTION

EXHIBIT "B"

- DISCLOSURE OF
BENEFICIAL INTERESTS

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

Parcel #1

FIRST ADD TO TUSKEGEE PARK 9-65 B LOTS 13-17,21-32,33 S7.5 BLK 8.
Approximately 70,268 square feet or 1.61 acres of land, ("Parcel #1")

Property Identification # 5042 04 06 1860

Parcel # 2

FIRST ADD TO TUSKEGEE PARK 9-65 LOT 35 BLK 7. Approximately 3,955
square feet, ("Parcel #2")

Property Identification # 5042 04 06 1650

EXHIBIT "B"

**SELLER'S DISCLOSURE OF BENEFICIAL INTERESTS
(REQUIRED BY FLORIDA STATUTES 286.23)**

TO: Fort Lauderdale Community Redevelopment Agency, Executive Director, OR HIS OR HER OFFICIALLY DESIGNATED REPRESENTATIVE

STATE OF FLORIDA
COUNTY OF BROWARD

BEFORE ME, the undersigned authority, this day personally appeared, _____, hereinafter referred to as "Affiant", who being by me first duly sworn, under oath, deposes and states as follows:

1. Affiant is the Authorized Member (position - i.e. president, partner, trustee) of _____ (name and type of entity - i.e. ABC Corporation, XYZ Limited Partnership), (the "Owner") which entity is the owner of the real property legally described on the attached Exhibit "A" (the "Property").

2. Affiant's address is _____.

3. Attached hereto as Exhibit "B" is a complete listing of the names and addresses of every person or entity having a five Percent (5%) or greater beneficial interest in the Owner and the percentage interest of each such person or entity.

4. Affiant acknowledges that this Affidavit is given to comply with Florida Statutes 286.23 and will be relied upon by the Fort Lauderdale Community Redevelopment Agency in its purchase of the Property.

5. Affiant further states that Affiant is familiar with the nature of an oath and with the penalties provided by the laws of the State of Florida for falsely swearing to statements under oath.

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

FURTHER AFFIANT SAYETH NAUGHT.

Print Name: _____ Affiant

The foregoing instrument was sworn to and subscribed before me by means of physical presence or online notarization this ___ day of _____, 2021, by _____ [] who is personally known to me or [] who has produced _____ as identification and who did take an oath.

Notary Public

(Print Notary Name)
NOTARY PUBLIC
State of Florida at Large
My Commission Expires: