

**CONTRACT FOR PURCHASE OF REAL PROPERTY
BY THE CITY OF CLEARWATER, FLORIDA**

PARTIES: CLEARWATER CHRISTIAN COLLEGE PRIVATE SCHOOL, INC. (herein referred to as "CCC"), a Florida non-profit corporation whose post office address is 3400 Gulf to Bay Boulevard, Clearwater, Florida 33759 and EASTERLAND PROPERTIES, LLC (herein referred to as "Easterland"), a Florida limited liability company whose post office address is 3400 Gulf to Bay Boulevard, Clearwater, Florida 33759, (together herein referred to as "Seller"), as their interests may appear, and the CITY OF CLEARWATER, FLORIDA, a municipal corporation of the State of Florida (herein referred to as "Buyer" or "City"), whose principal address is 112 South Osceola Avenue, Clearwater, FL 33756, (each individually referred to herein as "Party", or collectively as the "Parties") hereby agree that the Seller shall sell and Buyer shall buy the following real property ("Property") upon the terms and conditions stated herein.

1. PROPERTY DESCRIPTION

Four (4) tracts of land generally described as follows:

- **Parcel "A"** - Portions of Pinellas County Property I.D. #s 16-29-16-00000-130-0200, 16-29-16-00000-120-0100, 16-29-16-00000-110-0100 and 16-29-16-00000-140-0100, depicted in Exhibit "A" attached hereto and by this reference made a part hereof
- **Parcel "B"** - Pinellas County Property I.D. # 16-29-16-00000-130-0300, previously deeded to Easterland by virtue of that certain Statutory Warranty Deed recorded in Book 16135, Page 2664 of the Official Records of Pinellas County, Florida, more particularly described in Exhibit "B" attached hereto and by this reference made a part hereof
- **Parcel "C"** - Pinellas County Property I.D. # 16-29-16-00000-130-0310, previously deeded to CCC by virtue of that certain Warranty Deed (corrective) recorded in Book 10311, Page 1231 of the Official Records of Pinellas County, Florida
- **Parcel "D"** - Portions of submerged lands acquired by CCC by virtue of deeds recorded in Book 10311, Page 1231 and Book 4248, Page 1059 of the official Records of Pinellas County, Florida and other submerged lands to which Seller may own an interest, as may be determined by a boundary survey, lying within, or adjacent to, Section 16, Township 29 South, Range 16 East

Parcels "A", "B", "C" and "D" shall be more particularly described by a boundary survey as provided for in Paragraph 12 herein.

PERSONALTY: NONE

2. FULL PURCHASE PRICE \$1,360,000

3. MANNER OF PAYMENT: Wire transfer in U.S. funds at time of closing \$1,360,000

4. PURCHASE PRICE

The full Purchase Price as shown herein has been reached through negotiations with the Seller by City staff. The Purchase Price is based upon appraisals by James Millsbaugh and Associates, Inc., Lee Pallardy, Inc., and Integra Realty Resources – Tampa Bay.

5. TIME FOR ACCEPTANCE; APPROVALS

Following execution of this contract by Seller, the price, terms and conditions as contained herein shall remain unchanged and be held unconditionally open for a period of 60 days following delivery in duplicate original to City Manager of the City of Clearwater for acceptance and approval, counter-offer, or rejection by action of the Clearwater City Council ("Council"). If this agreement is accepted and approved by the Council, it will be executed by duly authorized City officials and delivered to Seller within 10 days thereafter. If a counter-offer is approved by the Council, it shall be delivered to Seller in writing within 10 days of such action by the City Council, and Seller shall have 10 days thereafter to deliver to Buyer written notice of acceptance or rejection of such counter-offer. If written notice of acceptance is not timely delivered, or if the counter-offer is rejected by Seller, this contract shall thereafter be null and void in all respects. If this contract is rejected by the Council upon initial presentation to the Council, this contract shall be null and void in all respects and Seller shall be so informed in writing within 5 days of such action.

6. TITLE

Seller warrants legal capacity to Parcels "A" and "B" and shall convey marketable title to Parcels "A" and "B" by Statutory Warranty Deed, subject only to matters contained in Paragraph 7 acceptable to Buyer. Otherwise title shall be free of liens, easements and encumbrances of record or known to Seller, but subject to property taxes for the year of closing; covenants, restrictions and public utility easements of record; and no others provided there exists at closing no violation of the foregoing. Seller shall convey Parcels "C" and "D" by Quitclaim Deed. Seller shall disclose all liens, easements and encumbrances of record or known to Seller that may affect Parcels "C" and "D".

7. TITLE EVIDENCE

Seller shall, at Buyer's expense and within **15** days prior to closing date deliver to Buyer a title insurance commitment issued by a Florida licensed title insurer agreeing to liens, encumbrances, exceptions or qualifications set forth in this Contract, and those which shall be discharged by Seller at or before closing. Seller shall convey marketable title to Parcels "A" and "B" subject only to liens, encumbrances, exceptions or qualifications as agreed to for the purposes of conveying marketable title as provided herein. Marketable title shall be determined according to applicable Title Standards adopted by The Florida Bar and in accordance with law. Buyer shall have 5 days from receiving evidence of title to examine it. If title is found defective, Buyer shall, within 3 days thereafter, notify Seller in writing specifying defect(s). If the defect(s) render title unmarketable, Seller will have 120 days from receipt of notice to elect to remove the defect(s), failing which Buyer shall have the option of either accepting the title as it then is or withdrawing from this Contract.

8. DEVELOPMENT AGREEMENT

Portions of the property are encumbered by that certain Development Agreement between Clearwater Christian College Private School, Inc. and the City of Clearwater dated August 12, 2010 and recorded in Book 17005, Pages 630-679 of the Official Records of Pinellas County, Florida and amended by that certain First Amendment to Development Agreement dated October 27, 2010 and recorded in Book 17078, Pages 179-197 of the Official Records of Pinellas County, Florida (collectively "Development Agreement"). Closing on this contract shall be subject to the termination of the Development Agreement. Seller shall be solely responsible for submitting appropriate application and information for the City Council of the City of Clearwater to consider Seller's request to terminate the Development

Agreement. Termination of the Development Agreement shall occur simultaneous to closing, prior to conveyance of the Property, it being the intention of the Parties that termination of the Development Agreement is not to occur should this transaction not close. Failure to obtain approval of the termination of the Development Agreement shall not be deemed a breach of this contract by either Party hereto.

9. SETTLEMENT AGREEMENT.

Portions of the property are encumbered by that certain Settlement Agreement between Clearwater Christian College Private School, Inc., the City of Clearwater, and Jinene L. Harvey, Christiane D. Perreve, and Kathleen Knapp, dated April 28, 2011 and recorded in Book 17243, Pages 718-731 of the Official Records of Pinellas County, Florida ("Settlement Agreement"). Buyer, through its City Council, hereby conditionally consents to the Release or Amendment of the Settlement Agreement, as long as the property restrictions provided for in any such Amendment are not more restrictive as to Buyers intended use of the property as determined by Buyer in its sole discretion. More specifically, the parties hereto expressly acknowledge that the Mitigation Bank contemplated in the Settlement Agreement has not been approved by state and federal agencies and is not financially viable. Therefore, in any amendment to the Settlement Agreement, Buyer shall be, at a minimum, allowed to proceed with mitigation projects as described Exhibit "C", paragraph 4, as permitted by regulatory authorities.

10. TRANSFER OF DEVELOPMENT RIGHTS

Seller may, at Seller's sole Discretion, transfer development rights from Parcel A to lands owned by Seller prior to or in conjunction with this transaction. Said transfer of development rights shall be in accordance with applicable law and shall be performed at Seller's expense.

11. COMPLIANCE WITH SECTION 286.23, FLORIDA STATUTES

Owner shall execute and deliver to the City the "Disclosure of Beneficial Interests" required pursuant to Section 286.23, Florida Statutes.

12. SURVEY

Buyer, at Buyer's expense, within time allowed to deliver evidence of title and to examine same, may have Real Property surveyed and certified to the Buyer by a registered Florida land surveyor. If survey shows any encroachment on Real Property, or that improvements located on 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 and Buyer shall object to such defect within the Inspection Period as provided for in Paragraph 19a herein. The survey shall be performed to minimum technical standards of the Florida Administrative Code and may include a description of the property under the Florida Coordinate System as defined in Chapter 177, Florida Statutes.

13. CLOSING PLACE AND DATE

Seller shall designate closing agent and this transaction shall be closed in the offices of the designated closing agent in Pinellas County, Florida, no later than July 15, 2016, unless extended by other provisions of this contract including but not limited to time allotted for the removal of title defects as provided for in Paragraph 7 above. The allotted time as provided for in Paragraph 7 shall also apply to title defects discovered by virtue of a survey as provided for in Paragraph 12 above. If either party is

unable to comply with any provision of this contract within the time allowed, and be prepared to close as set forth above, after making all reasonable and diligent efforts to comply, then upon giving written notice to the other party, time of closing may be extended up to 60 days without effect upon any other term, covenant or condition contained in this contract. The Parties agree to close this contract as quickly as reasonably possible provided all terms and conditions established herein are satisfied and each party is able to complete its respective due diligence as provided herein.

14. CLOSING DOCUMENTS

Seller shall furnish closing statements for the respective parties, deed, bill of sale (if applicable), mechanic's lien affidavit, assignments of leases, tenant and mortgage estoppel letters, and corrective instruments. If Seller is a corporation, Seller shall deliver a resolution of its Board of Directors authorizing the sale and delivery of the deed and certification by the corporate Secretary certifying the resolution and setting forth facts showing the conveyance conforms with the requirements of local law.

15. CLOSING EXPENSES

Documentary stamps on the deed, unless this transaction is exempt under Chapter 201.24, Florida Statutes, shall be paid by the Seller. Seller shall also pay the costs of recording any corrective instruments. Recordation of the deed shall be paid by Buyer.

16. PRORATIONS; CREDITS

Taxes, assessments, rent (if any) and other revenue of the Property shall be prorated through the day before closing. Closing agent shall collect all ad valorem taxes uncollected but due through day prior to closing and deliver same to the Pinellas County Tax Collector with notification to thereafter exempt the Property from taxation as provided in Chapter 196, Florida Statutes. If the amount of taxes and assessments for the current year cannot be ascertained, rates for the previous year shall be used with due allowance being made for improvements and exemptions. Any deposits held by Seller in trust for third parties in occupancy of the Property shall be credited to Buyer at time of closing. Assessments for any improvements that are substantially complete at time of closing shall be paid in full by Seller.

17. OCCUPANCY

Seller warrants that there are no parties in occupancy other than the Seller, or as otherwise disclosed herein. If Property is intended to be rented or occupied beyond closing, the fact and terms thereof shall be stated herein, and the tenant(s) or occupants disclosed pursuant to Paragraph 18. Seller agrees to deliver occupancy of the Property at time of closing unless otherwise stated herein. If occupancy is to be delivered before closing, Buyer assumes all risk of loss to Property from date of occupancy, shall be responsible and liable for maintenance from that date, and shall be deemed to have accepted Property in its existing conditions as of the time of taking occupancy unless otherwise stated herein or in separate writing. Notwithstanding anything to the contrary contained herein, the Parties acknowledge that the Florida Department of Transportation currently occupies portions of Parcel "C".

18. LEASES

Seller warrants that there are no tenants occupying the Property, other than as disclosed in Paragraph 17, and that no leases exist, recorded or unrecorded, authorizing such occupancy and any authorized tenancy or lease for use of the property created by Seller prior to closing or prior to the expiration hereof, shall constitute a material breach of this Contract.

19. PROPERTY CONDITION

Seller shall deliver the Property to Buyer at time of closing in its present "as is" condition, ordinary wear and tear excepted, and shall maintain the landscaping and grounds in a comparable condition. Seller makes no warranties other than is disclosed herein in Paragraph 24 ("SELLER WARRANTIES") and marketability of title. Buyer's covenant to purchase the Property "as is" is more specifically represented in the following paragraph.

a. **As Is With Right of Inspection:** Buyer may, at Buyer expense within 60 days following the effective date hereof ("Inspection Period"), conduct inspections, tests, environmental and any other investigations of the Property Buyer deems necessary to determine suitability for Buyer's intended use. Upon Seller's execution hereof, Seller shall grant reasonable access to the Property to Buyer, its agents, contractors and assigns for the purposes of conducting the inspections provided, however, that all such persons enter the Property and conduct the inspections and investigations at their own risk. Seller will, upon reasonable notice, provide utilities services as may be required for Buyer's inspections and investigations. Buyer shall not engage in any activity that could result in a mechanics lien being filed against the Property without Seller's prior written consent. Buyer may terminate this contract by written notice to Seller prior to expiration of the Inspection Period if the inspections and/or investigations reveal conditions which are reasonably unsatisfactory to Buyer. In the alternative, at the Buyer's sole discretion, if Seller offers to repair or otherwise remedy such conditions to Buyer satisfaction, Buyer may accept such offer; or Buyer, at its option, may elect to accept a credit at closing of the total estimated repair costs as determined by a licensed general contractor of Buyer's selection and expense. If Buyer terminates this contract, and this transaction does not close, Buyer agrees, at Buyer expense, to repair all damages to the Property resulting from the inspections and investigations and return the Property to its present condition.

20. WALK-THROUGH INSPECTION

At a time mutually agreeable between the parties, but not later than the day prior to closing, Buyer may conduct a final "walk-through" inspection of the Property to determine compliance with any Seller obligations and to insure that all Property is in and on the premises. No new issues may be raised as a result of the walk-through.

21. RISK OF LOSS

If the Property is damaged by fire or other casualty before closing and cost of restoration does not exceed 3% of the assessed valuation of the Property so damaged, cost of restoration shall be an obligation of the Seller and closing shall proceed pursuant to the terms of this contract. If the cost of restoration exceeds 3% of the assessed valuation of the improvements so damaged, Buyer shall have the option of either taking the Property "as is", together with any insurance proceeds payable by virtue of such loss or damage, or of canceling this contract.

22. PROCEEDS OF SALE; CLOSING PROCEDURE

The deed shall be recorded upon clearance of funds. Proceeds of sale shall be held in escrow by Seller's attorney or by such other mutually acceptable escrow agent for a period of not longer than 5 days from and after closing, during which time evidence of title shall be continued at Buyer's expense to show title in Buyer, without any encumbrances or change which would render Seller's title unmarketable from the date of the last title evidence. If Seller's title is rendered unmarketable through no fault of the Buyer, Buyer shall, within the 5 day period, notify the Seller in writing of the defect and

Seller shall have 30 days from the date of receipt of such notification to cure the defect. If Seller fails to timely cure the defect, all funds paid by or on behalf of the Buyer shall, upon written demand made by Buyer and within 5 days after demand, be returned to Buyer and simultaneously with such repayment, Buyer shall vacate the Property and reconvey it to Seller by special warranty deed. If Buyer fails to make timely demand for refund, Buyer shall take title "as is", waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties contained in the deed. The escrow and closing procedure required by this provision may be waived if title agent insures adverse matters pursuant to Section 627.7841, F.S. (2014), as amended.

23. DEFAULT

If this transaction is not closed due to any default or failure on the part of the Seller, other than to make the title marketable after diligent effort, Buyer may seek specific performance or unilaterally cancel this agreement upon giving written notice to Seller. If this transaction is not closed due to any default or failure on the part of the Buyer, Seller may seek specific performance. If a Broker is owed a brokerage fee regarding this transaction, the defaulting party shall be liable for such fee.

24. SELLER WARRANTIES

Seller has no knowledge of latent defects on the Property or any improvement located on the Property except as set forth below: **(Specify known defects. If none are known, write "NONE")**

Buyer shall have the number of days granted in Paragraph 19(a) above ("Inspection Period") to investigate said matters as disclosed by the Seller, and shall notify Seller in writing whether Buyer will close on this contract notwithstanding said matters, or whether Buyer shall elect to cancel this contract. If Buyer fails to so notify Seller within said time period, Buyer shall be deemed to have waived any objection to the disclosed matters and shall have the obligation to close on the contract.

25. RADON GAS NOTIFICATION

In accordance with provisions of Section 404.056(8), Florida Statutes (2014), as amended, Buyer is hereby informed as follows:

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.

26. CONTRACT NOT RECORDABLE; PERSONS BOUND

Neither this contract nor any notice of it shall be recorded in any public records. This contract shall bind and inure to the benefit of the parties and their successors in interest. Whenever the context permits, singular shall include plural and one gender shall include all.

27. NOTICE

All notices provided for herein shall be deemed to have been duly given if and when deposited in the United States Mail, properly stamped and addressed to the respective party to be notified, including the

parties to this contract, the parties attorneys, escrow agent, inspectors, contractors and all others who will in any way act at the behest of the parties to satisfy all terms and conditions of this contract.

28. ASSIGNABILITY; PERSONS BOUND

This contract is not assignable. The terms "Buyer", "Seller", and "Broker" (if any) may be singular or plural. This Contract is binding upon Buyer, Seller, and their heirs, personal representatives, successors and assigns (if assignment is permitted).

29. ATTORNEY FEES; COSTS

In any litigation arising out of this contract, the prevailing party shall be entitled to recover reasonable attorney's fees and costs.

30. TYPEWRITTEN OR HANDWRITTEN PROVISIONS

Typewritten or handwritten provisions shall control all printed provisions of contract in conflict with them.

31. BROKER REPRESENTATION

Neither Buyer nor Seller has been represented by a Real Estate Broker in this transaction. If either Party chooses to be represented by a Licensed Real Estate Broker upon Seller's execution hereof, then that Party solely shall be responsible for any such Broker fee or expense due to said Broker.

32. EFFECT OF PARTIAL INVALIDITY

The invalidity of any provision of this contract will not and shall not be deemed to affect the validity of any other provision. In the event that any provision of this contract is held to be invalid, the parties agree that the remaining provisions shall be deemed to be in full force and effect as if they had been executed by both parties subsequent to the expungement of the invalid provision.

33. GOVERNING LAW

It is agreed by and between the parties hereto that this contract shall be governed by, construed, and enforced in accordance with the laws of the State of Florida.

34. COUNTERPARTS; FACSIMILE COPY

This contract may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. A facsimile copy of this contract, including any addendum, attachments and any written modifications hereof, and any initials or signature thereon shall be deemed an original.

35. ENTIRE AGREEMENT

Upon execution by Seller and Buyer, this contract shall constitute the entire agreement between the parties, shall supersede any and all prior and contemporaneous written and oral promises, representations or conditions in respect thereto. All prior negotiations, agreements, memoranda and writings shall be merged herein. Any changes to be made in this agreement shall only be valid when expressed in writing, acknowledged by the parties and incorporated herein or attached hereto.

*Signature Page (1 of 2) to
Contract for Purchase of Real Property by the City of Clearwater, Florida*

EXECUTED this _____ day of _____, 2016 by Seller

**CLEARWATER CHRISTIAN COLLEGE PRIVATE
SCHOOL, INC.**

Attest:

By: _____

Print Name

Print Name

Print Name

EASTERLAND PROPERTIES, LLC

Attest:

By: _____

Print Name

Print Name

Print Name

*Signature Page (2 of 2) to
Contract for Purchase of Real Property by the City of Clearwater, Florida*

APPROVED BY BUYER & EFFECTIVE this _____ day of _____, 2016.

THE CITY OF CLEARWATER, FLORIDA

By: _____
George N. Cretekos, Mayor

Approved as to form:

Attest:

Laura Lipowski Mahony
Assistant City Attorney

Rosemarie Call
City Clerk