



President
ROB MEDINA

Members
KENNY JOHNSON
RANDY FOSTER
DONNY FELIX

120 Malabar Road, SE - Palm Bay, FL 32907
(321-952-3400)
www.palmbayflorida.org

AGENDA

SPECIAL MEETING

PALM BAY MUNICIPAL FOUNDATION, INC.

THURSDAY

March 3, 2022 – 6:30 P.M.

City Hall Council Chambers

CALL TO ORDER:

ROLL CALL:

BUSINESS:

1. Consideration of a purchase offer for surplus real estate owned by the Palm Bay Municipal Foundation, Inc. located at 1640 Westlund Avenue SE with buyer Safaa Barakat Shahwan (\$26,000).
2. Consideration of utilizing remaining funds authorized by the Palm Bay Municipal Foundation, Inc. to The Source for additional needs.

ADJOURNMENT:

In accordance with the Americans with Disabilities Act, persons needing special accommodations for this meeting shall contact the Office of the City Clerk at (321) 952-3414 or Florida Relay System at 711.

If you use assistive technology (such as a Braille reader, a screen reader, or TTY) and the format of any material on this website or documents contained therein interferes with your ability to access information, please contact us. To enable us to respond in a manner most helpful to you, please indicate the nature of your accessibility problem, the preferred format in which to receive the material, the web address of the requested material, and your contact information. Users who need accessibility assistance can also contact us by phone through the Federal Information Relay Service at 1-800-877-8339 for TTY/Voice communication.

THIS MEETING IS BROADCAST LIVE ON THE CITY'S WEBSITE



MEMORANDUM

TO: Palm Bay Municipal Foundation

FROM: Larry Wojciechowski, Treasurer

DATE: March 3, 2022

RE: Consideration of a purchase offer(s) for PBMF-owned surplus real estate located at 1640 Westlund Avenue, SE.

SUMMARY:

On September 3, 2015, a 0.23-acre vacant unimproved parcel zoned RS-2 located at 1640 Westlund Avenue SE was donated by Warranty Deed to the Palm Bay Municipal Foundation (PBMF) by Gerald Eisner for the sum of ten dollars (\$10.00) and recorded with Brevard County Clerk of Courts on October 22, 2015 (OR BK 7478, Page 1264).

On January 6, 2022, the board declared this property as surplus real estate. This property has been listed for sale through the City's contract residential real estate broker, Ellingson Properties, LLC. since January 24, 2022.

A Comparable Market Analysis (CMA) was conducted by Jenny Walker, real estate associate of Ellingson Properties, and provides a comparison of the subject property to five (5) properties. Ms. Walker provides a CMA value of \$22,280 for the subject property located at 1640 Westlund Avenue SE, with a suggested list price of \$25,000 to be reduced to \$23,000 after 30 days if no purchase offers are received.

On January 25, 2022, the city received a purchase offer of \$25,000 from buyer Vidette Duff, which has been withdrawn. On February 14, 2022, the city received a purchase cash offer of \$23,500 with an escalation clause addendum up to \$25,100 from Parkit Construction, Inc. On February 28, 2022, the city received a purchase offer of \$26,000 from buyer Safaa Barakat Shahwan. The current zoning is RS-2, which allows for construction of a single family home.

The board can authorize the President to provide a counteroffer or execute the purchase contract for Palm Bay Municipal Foundation-owned surplus real estate located at 1640 Westlund Avenue SE with buyer Safaa Barakat Shahwan for \$26,000 and bring forth a Resolution at a future board meeting.

REQUESTING DEPARTMENTS:

City Manager's Office; Finance Department

FISCAL IMPACT:

Upon the successful sale of the Foundation-owned parcel located at 1640 Westlund Avenue SE, all sale proceeds shall be deposited into Palm Bay Municipal Foundation (Fund #103).

RECOMMENDATION:

Motion to authorize the President to execute a purchase contract for Palm Bay Municipal Foundation-owned surplus real estate located at 1640 Westlund Avenue SE with buyer Safaa Barakat Shahwan in the amount of \$26,000 and bring forth a Resolution at a future board meeting.

Attachments:

- A. Vacant Land Listing Agreement & Comparable Market Analysis for 1640 Westlund Avenue SE
- B. Vacant Land Contract from buyer Parkit Construction, Inc.
- C. Vacant Land Contract from buyer Safaa Barakat Shahwan

Vacant Land Listing Agreement



1 This Exclusive Right of Sale Listing Agreement ("Agreement") is between
2* _____ Palm Bay Municipal Foundation, Inc. ("Seller")
3* and _____ Ellingson Properties, LLC ("Broker").

4 **1. Authority to Sell Property:** Seller gives Broker the EXCLUSIVE RIGHT TO SELL the real and personal property
5 (collectively "Property") described below, at the price and terms described below, beginning
6* See section 14 and terminating at 11:59 p.m. on See section 14 ("Termination Date"). Upon
7 full execution of a contract for sale and purchase of the Property, all rights and obligations of this Agreement will
8 automatically extend through the date of the actual closing of the sales contract. Seller and Broker acknowledge
9 that this Agreement does not guarantee a sale. This Property will be offered to any person without regard to race,
10 color, religion, sex, handicap, familial status, national origin, or any other factor protected by federal, state, or local
11 law. Seller certifies and represents that she/he/it is legally entitled to convey the Property and all improvements.

12 **2. Description of Property:**
13* (a) **Street Address:** 1640 Westlund Ave SE, Palm Bay, FL 32909

14
15* Legal Description: Port Malabar Unit 18 Parcel ID#29-37-16-Gr-00926.0-0006.00
16* See Attachment

17 (b) **Personal Property**, including storage sheds, electrical (including pedestal), plumbing, septic systems, water
18 tanks, pumps, solar systems/panels, irrigation systems, gates, domestic water systems, gate openers and
19 controls, fencing, timers, mailbox, utility meters (including gas and water), windmills, cattle guards, existing
20* landscaping, trees, shrubs, and lighting: n/a
21* See Attachment

22 (c) **Occupancy:**
23* Property is is not currently occupied by a tenant. If occupied, the lease term expires _____.

24 **3. Price and Terms:** The property is offered for sale on the following terms or on other terms acceptable to Seller:

25* (a) **Price:** \$25,000.00

26* (b) **Financing Terms:** Cash Conventional VA FHA USDA Other (specify) _____
27* Seller Financing: Seller will hold a purchase money mortgage in the amount of \$ _____
28* with the following terms:

29* Assumption of Existing Mortgage: Buyer may assume existing mortgage for \$ _____ plus
30* an assumption fee of \$ _____. The mortgage is for a term of _____ years beginning in
31* _____, at an interest rate of _____% fixed variable (describe) _____.

32* Lender approval of assumption is required is not required unknown. **Notice to Seller:** You may
33 remain liable for an assumed mortgage for a number of years after the Property is sold. Check with your
34 lender to determine the extent of your liability. Seller will ensure that all mortgage payments and required
35 escrow deposits are current at the time of closing and will convey the escrow deposit to the buyer at closing.

36* (c) **Seller Expenses:** Seller will pay mortgage discount or other closing costs not to exceed _____% of the
37 purchase price and any other expenses Seller agrees to pay in connection with a transaction.

38 **4. Broker Obligations:** Broker agrees to make diligent and continued efforts to sell the Property until a sales
39 contract is pending on the Property.

40 **5. Multiple Listing Service:** Placing the Property in a multiple listing service (the "MLS") is beneficial to Seller
41 because the Property will be exposed to a large number of potential buyers. As a MLS participant, Broker is
42 obligated to timely deliver this listing to the MLS. This listing will be promptly published in the MLS unless Seller
43 directs Broker otherwise in writing. Seller authorizes Broker to report to the MLS this listing information and price,
44 terms, and financing information on any resulting sale for use by authorized Board / Association members and
45 MLS participants and subscribers unless Seller directs Broker otherwise in writing.

46 **6. Broker Authority:** Seller authorizes Broker to:

47 (a) Advertise the Property as Broker deems advisable including advertising the Property on the Internet unless
48 limited in (6)(a)(i) or (6)(a)(ii) below.

49 (Seller opt-out) (Check one if applicable)

50* (i) Display the Property on the Internet except the street address.

51* (ii) Seller does not authorize Broker to display the Property on the Internet.

Seller (_____) (_____) and Broker/Sales Associate (_____) (_____) acknowledge receipt of a copy of this page, which is Page 1 of 4.

52 **Seller** understands and acknowledges that if **Seller** selects option (ii), consumers who search for listings on
53 the Internet will not see information about the Property in response to their search.

54* _____ / _____ **Initials of Seller**

- 55 (b) Place appropriate transaction signs on the Property, including "For Sale" signs and "Sold" signs (once **Seller**
56 signs a sales contract) and use **Seller's** name in connection with marketing or advertising the Property.
- 57 (c) Obtain information relating to the present mortgage(s) on the Property.
- 58 (d) Provide objective comparative market analysis information to potential buyers.
- 59* (e) **(Check if applicable)** Use a lock box system and/or gate code to show and access the Property. A lock
60 box or gate does not ensure the Property's security. **Seller** is advised to secure or remove valuables. **Seller**
61 agrees that the lock box or gate is for **Seller's** benefit and releases **Broker**, persons working through **Broker**,
62 and **Broker's** local Realtor Board / Association from all liability and responsibility in connection with any
63* damage or loss that occurs. Withhold verbal offers. Withhold all offers once **Seller** accepts a sales
64 contract for the Property.
- 65 (f) Act as a transaction broker unless a different relationship is or has been established in writing.
- 66 (g) **Virtual Office Websites:** Some real estate brokerages offer real estate brokerage services online. These
67 websites are referred to as Virtual Office Websites ("VOWs"). An automated estimate of market value or
68 reviews and comments about a property may be displayed in conjunction with a property on some VOWs.
69 Anyone who registers on a VOW may gain access to such automated valuations or comments and reviews
70 about any property displayed on a VOW. Unless limited below, a VOW may display automated valuations or
71 comments and reviews about this Property.
- 72* **Seller** does not authorize an automated estimate of the market value of the listing (or a hyperlink to such
73 estimate) to be displayed in immediate conjunction with the listing of this Property.
- 74* **Seller** does not authorize third parties to write comments or reviews about the listing of the Property (or
75 display a hyperlink to such comments or reviews) in immediate conjunction with the listing of this Property.

76 **7. Seller Obligations and Representations:** In consideration of **Broker's** obligations, **Seller** agrees to:

- 77 (a) Cooperate with **Broker** in carrying out the purpose of this Agreement, including referring immediately to
78 **Broker** all inquiries regarding the Property's transfer, whether by purchase or any other means of transfer.
- 79 (b) Provide **Broker** accurate information about the Property of which **Seller** may be aware, including but not
80 limited to utility availability, presence of or access to water supply, sewer or septic system, problems with
81 drainage, grading or soil stability, environmental hazards, commercial or industrial nuisances (noise, odor,
82 smoke, etc.), utility or other easements, shared driveways, encroachments from or on adjacent property,
83 zoning, wetland, flood hazard, tenancies, cemetery/grave sites, abandoned well, underground storage
84 tanks, presence of protected species, or nests of protected species.
- 85 (c) Provide **Broker** access to the Property and make the Property available for **Broker** to show during reasonable
86 times.
- 87 (d) Inform **Broker** before leasing, mortgaging, or otherwise encumbering the Property.
- 88 (e) Indemnify **Broker** and hold **Broker** harmless from losses, damages, costs, and expenses of any nature,
89 including attorney's fees, and from liability to any person, that **Broker** incurs because of (1) **Seller's**
90 negligence, representations, misrepresentations, actions, or inactions; (2) the use of a lock box or gate
91 code; (3) the existence of undisclosed material facts about the Property; or (4) a court or arbitration decision
92 that a broker who was not compensated in connection with a transaction is entitled to compensation from
93 **Broker**. This clause will survive **Broker's** performance and the transfer of title.
- 94 (f) Perform any act reasonably necessary to comply with FIRPTA (Section 1445 of the Internal Revenue Code).
- 95 (g) Make all legally required disclosures, including all facts that materially affect the Property's value and are not
96 readily observable or known by the buyer. **Seller** certifies and represents that **Seller** knows of no such
97 material facts (local government building code violations, unobservable defects, etc.) other than the following:

98* _____
99 **Seller** will immediately inform **Broker** of any material facts that arise after signing this Agreement.

- 100 (h) Consult appropriate professionals for related legal, tax, property condition, environmental, foreign
101 reporting requirements, and other specialized advice.
- 102 (i) **Seller** represents that **Seller** is not aware of any notice of default recorded against the Property; any
103 delinquent amounts due under any loan secured by or other obligation affecting the Property; any bankruptcy,
104 foreclosure, insolvency, or similar proceeding affecting the Property; any litigation, arbitration, administrative
105 action, government investigation, or other action that affects or may affect **Seller's** ability to transfer the
106 Property; any current, pending, or proposed special assessments affecting the Property; any planned public
107 improvements which may result in special assessments; or any mechanics' liens or material supplier liens
108 against the Property.

Seller (_____) (_____) and Broker/Sales Associate (_____) (_____) acknowledge receipt of a copy of this page, which is Page 2 of 4.

VLLA-3 Rev 6/17

Serial#: 077311-100164-0769492

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Form
Simplicity

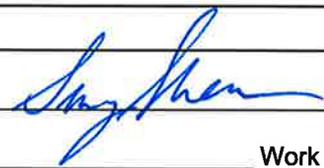
- 109 **8. Compensation:** Seller will compensate Broker as specified below for procuring a buyer who is ready, willing,
 110 and able to purchase the Property or any interest in the Property on the terms of this Agreement or on any other
 111 terms acceptable to Seller. Seller will pay Broker as follows (plus applicable sales tax):
- 112* (a) 5% of the total purchase price plus \$ _____ OR \$ _____, no
 113 later than the date of closing specified in the sales contract. However, closing is not a prerequisite for Broker's
 114 fee being earned.
- 115* (b) _____ (\$ or %) of the consideration paid for an option, at the time an option is created. If the option
 116 is exercised, Seller will pay Broker the Paragraph 8(a) fee, less the amount Broker received under this
 117 subparagraph.
- 118* (c) _____ (\$ or %) of gross lease value as a leasing fee, on the date Seller enters into a lease or
 119 agreement to lease, whichever is earlier. This fee is not due if the Property is or becomes the subject of a
 120 contract granting an exclusive right to lease the Property.
- 121 (d) Broker's fee is due in the following circumstances: (1) If any interest in the Property is transferred, whether by
 122 sale, lease, exchange, governmental action, bankruptcy, or any other means of transfer, regardless of whether
 123 the buyer is secured by Seller, Broker, or any other person. (2) If Seller refuses or fails to sign an offer at the
 124 price and terms stated in this Agreement, defaults on an executed sales contract, or agrees with a buyer to
 125* cancel an executed sales contract. (3) If, within 180 days after Termination Date ("Protection Period"),
 126 Seller transfers or contracts to transfer the Property or any interest in the Property to any prospects with whom
 127 Seller, Broker, or any real estate licensee communicated regarding the Property before Termination Date.
 128 However, no fee will be due Broker if the Property is relisted after Termination Date and sold through another
 129 broker.
- 130* (e) **Retained Deposits:** As consideration for Broker's services, Broker is entitled to receive 50% (50% if
 131 left blank) of all deposits that Seller retains as liquidated damages for a buyer's default in a transaction, not to
 132 exceed the Paragraph 8(a) fee.
- 133 **9. Commercial Real Estate Sales Commission Lien Act:** The Florida Commercial Real Estate Sales Commission
 134 Lien Act provides that when a broker has earned a commission by performing licensed services under a brokerage
 135 agreement with you, the broker may claim a lien against your net sales proceeds for the broker's commission. The
 136 broker's lien rights under the act cannot be waived before the commission is earned.
- 137 **10. Cooperation with and Compensation to Other Brokers: Notice to Seller:** The buyer's broker, even if
 138 compensated by Seller or Broker, may represent the interests of the buyer. Broker's office policy is to cooperate
 139 with all other brokers except when not in Seller's best interest and to offer compensation in the amount of
 140* 2.5% of the purchase price or \$ _____ to a single agent for the buyer; 2.5% of the
 141* purchase price or \$ _____ to a transaction broker for the buyer; and 0% of the purchase
 142* price or \$ _____ to a broker who has no brokerage relationship with the buyer.
 143* None of the above. (If this is checked, the Property cannot be placed in the MLS.)
- 144 **11. Conditional Termination:** At Seller's request, Broker may agree to conditionally terminate this Agreement. If
 145 Broker agrees to conditional termination, Seller must sign a withdrawal agreement, reimburse Broker for all direct
 146* expenses incurred in marketing the Property, and pay a cancellation fee of \$0.00 _____ plus
 147 applicable sales tax. Broker may void the conditional termination, and Seller will pay the fee stated in Paragraph
 148 8(a) less the cancellation fee if Seller transfers or contracts to transfer the Property or any interest in the Property
 149 during the time period from the date of conditional termination to Termination Date and Protection Period, if
 150 applicable.
- 151 **12. Dispute Resolution:** This Agreement will be construed under Florida law. All controversies, claims, and other
 152 matters in question between the parties arising out of or relating to this Agreement or the breach thereof will be
 153 settled by first attempting mediation under the rules of the American Mediation Association or other mediator
 154 agreed upon by the parties. If litigation arises out of this Agreement, the prevailing party will be entitled to recover
 155 reasonable attorney's fees and costs, unless the parties agree that disputes will be settled by arbitration as follows:
 156* **Arbitration:** By initialing in the space provided, Seller () (____), Sales Associate (____), and Broker (____)
 157 agree that disputes not resolved by mediation will be settled by neutral binding arbitration in the county in which
 158 the Property is located in accordance with the rules of the American Arbitration Association or other arbitrator
 159 agreed upon by the parties. Each party to any arbitration (or litigation to enforce the arbitration provision of this
 160 Agreement or an arbitration award) will pay its own fees, costs, and expenses, including attorney's fees, and will
 161 equally split the arbitrator's fees and administrative fees of arbitration. H-2-22
- 162 **13. Miscellaneous:** This Agreement is binding on Seller's and Broker's heirs, personal representatives,
 163 administrators, successors, and assigns. Broker may assign this Agreement to another listing office. This
 164 Agreement is the entire agreement between Seller and Broker. No prior or present agreements or representations

Seller () (____) and Broker/Sales Associate (____) (____) acknowledge receipt of a copy of this page, which is Page 3 of 4.

165 will be binding on **Seller** or **Broker** unless included in this Agreement. Electronic signatures are acceptable and
166 will be binding. Signatures, initials, and modifications communicated by facsimile will be considered as originals.
167 The term "buyer" as used in this Agreement includes buyers, tenants, exchangors, optionees, and other categories
168 of potential or actual transferees.

169* **14. Additional Terms:** Listing to be activated on or before 10 days after foundation agrees and listing contract is
170 officially signed. Listing timeline is one year.

171 _____
172 _____
173 _____
174 _____
175 _____
176 _____
177 _____
178 _____
179 _____
180 _____
181 _____
182 _____

183* **Seller's Signature:**  **Date:** 1-12-2022

184* Home Telephone: _____ Work Telephone: _____ Facsimile: _____

185* Address: _____

186* Email Address: _____

187* **Seller's Signature:** _____ **Date:** _____

188* Home Telephone: _____ Work Telephone: _____ Facsimile: _____

189* Address: _____

190* Email Address: _____

191* **Authorized Sales Associate or Broker:** _____ **Date:** _____

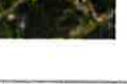
192* Brokerage Firm Name: Ellingson Properties, LLC Telephone: 321-750-7050

193* Address: 5815 S. Highway 1 Rockledge FL 32955

194*

Copy returned to Seller on _____ by <input type="checkbox"/> email <input type="checkbox"/> facsimile <input type="checkbox"/> mail <input type="checkbox"/> personal delivery.
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		Price / Status / MLS #	Sub Type	Property Status	Area	City	Subdivision/Condo Name	Acreage
1		\$25,000 1428 Wigmore Street SE Palm Bay, FL 32909 Closed / 918455	Residential		343 - SE Palm Bay	Palm Bay	PORT MALABAR UNIT 18	0.23
	Status Change							
2		\$25,000 1571 Wyoming Drive SE Palm Bay, FL 32909 Closed / 916985	Residential		343 - SE Palm Bay	Palm Bay	PORT MALABAR UNIT 18	0.23
3		\$22,500 1367 Wyoming Drive SE 18 Palm Bay, FL 32909 Closed / 913128	Residential		343 - SE Palm Bay	Palm Bay	PORT MALABAR UNIT 18	0.23
4		\$22,000 1870 Thorman Avenue SE Palm Bay, FL 32909 Closed / 901920	Residential		343 - SE Palm Bay	Palm Bay	PORT MALABAR UNIT 18	0.23
5		\$26,900 2041 Walsh Avenue SE Palm Bay, FL 32909 Closed / 915344	Residential		343 - SE Palm Bay	Palm Bay	PORT MALABAR UNIT 18	0.23

	A	B	C	D	E
1	Features/adjustments	Subject	Comp1	Adjustment Co	Comp2
2	Address	1640 Westlund	1428 Wigmore		1571 Wyoming
3	Closing Date		Closed 12/20/21		Closed 11/11/21
4	MLS#				
5	Sqft Living		918455		916985
6	Price Sold/Contingent		\$25,000		\$ 25,000.00
7	View	Needs Cleared and surveyed	Needs Cleared and surveyed		Needs Cleared and surveyed
8	Lot Size	0.23	0.23		0.23
9	Condition	Vacant land	Vacant land		Vacant land
10	City Water	no	no		yes
11	Sewer	no	no		no
12	Kitchen				
13	Baths				
14	Central Vac				
15	Fireplace				
16	Flooring				
17	Completely Solar				
18	Impact Windows				
19	Pool/Spa				
20	Dock				
21	Total Adjustments			\$0	
22	Adjusted Price	CMA Property Value = \$22,280			
23	Adjust SF Price	Suggest list at \$15,000. Reduce to			
24	Adjusted Comp Price	\$13,000 after 30 days if no contract		\$25,000	
25				CMA Value Cor	\$ 22,280.00

	F	G	H	I	J	K
1	Adjustment Comp	Comp3	Adjustment Com	Comp 4	Adjustment C	Comp 5
2		1367 Wyoming		1870 Thorman		2041 Walsh
3		Closed 11/8/21		Closed 10/28/21		Closed 10/27/21
4		913128		901920		915344
5						
6		\$ 22,500.00		\$ 22,000.00		\$26,900
7		Needs cleared and surveyed		Not cleared and surveyed		Needs cleared and surveyed
8		0.23		0.23		0.23
9		Vacant land		Vacant land		Vacant land
10	\$ (5,000.00)	yes	\$ (5,000.00)	no		no
11		no	\$ -	no		no
12						
13						
14						
15						
16						
17						
18						
19						
20						no
21	\$ (5,000.00)		\$ (5,000.00)		\$ -	
22						
23						
24	\$ 20,000.00		\$ 17,500.00		\$ 22,000.00	
25						

	L	
1	Adjustment Comp 5	
2		
3		
4		
5		
6		
7		
8		
9	\$	-
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21	\$	-
22		
23		
24	\$	26,900.00
25		

Vacant Land Contract



1* 1. Sale and Purchase ("Contract"): Palm Bay Municipal Foundation, Inc ("Seller")
2* and Parkit Construction, Inc. ("Buyer")
3 (the "parties") agree to sell and buy on the terms and conditions specified below the property ("Property")
4 described as:

5* Address: 1640 Westlund Avenue SE, Palm Bay, FL 32909
6* Legal Description: Port Malabar Unit 18 Parcel ID 29-37-16-gr-00926.0-0006.00
7
8
9

11* SEC 16 /TWP / 29 /RNG 37 of Brevard County, Florida. Real Property ID No.: 2934869
12* including all improvements existing on the Property and the following additional property:
13

14* 2. Purchase Price: (U.S. currency) \$ 23,500.00
15 All deposits will be made payable to "Escrow Agent" named below and held in escrow by:
16* Escrow Agent's Name: E Title Services, LLC
17* Escrow Agent's Contact Person: Stacy Vollenweider
18* Escrow Agent's Address: 5815 S US 1, Rockledge, FL 32955
19* Escrow Agent's Phone: 321-450-4770
20* Escrow Agent's Email: stacy@etitlebrevard.com

21 (a) Initial deposit (\$0 if left blank) (Check if applicable)
22* [] accompanies offer
23* [x] will be delivered to Escrow Agent within ____ days (3 days if left blank)
24* after Effective Date \$ 2,500.00

25 (b) Additional deposit will be delivered to Escrow Agent (Check if applicable)
26* [] within ____ days (10 days if left blank) after Effective Date
27* [] within ____ days (3 days if left blank) after expiration of Due Diligence Period \$

28* (c) Total Financing (see Paragraph 6) (express as a dollar amount or percentage) \$
29* (d) Other: \$

30 (e) Balance to close (not including Buyer's closing costs, prepaid items, and prorations)
31* to be paid at closing by wire transfer or other Collected funds \$ 21,000.00

32* (f) [] (Complete only if purchase price will be determined based on a per unit cost instead of a fixed price.) The
33* unit used to determine the purchase price is [] lot [] acre [] square foot [] other (specify):
34* prorating areas of less than a full unit. The purchase price will be \$ per unit based on a
35 calculation of total area of the Property as certified to Seller and Buyer by a Florida licensed surveyor in
36 accordance with Paragraph 8(c). The following rights of way and other areas will be excluded from the
37* calculation:

38 3. Time for Acceptance; Effective Date: Unless this offer is signed by Seller and Buyer and an executed copy
39* delivered to all parties on or before 3/4/2022, this offer will be withdrawn and Buyer's deposit, if
40 any, will be returned. The time for acceptance of any counter-offer will be 3 days after the date the counter-offer is
41 delivered. The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer
42 has signed or initialed and delivered this offer or the final counter-offer.

43* 4. Closing Date: This transaction will close on On or before 3/29/2022 ("Closing Date"), unless specifically
44 extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including,
45 but not limited to, Financing and Feasibility Study periods. However, if the Closing Date occurs on a Saturday,
46 Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business
47 day. In the event insurance underwriting is suspended on Closing Date and Buyer is unable to obtain property
48 insurance, Buyer may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If
49 this transaction does not close for any reason, Buyer will immediately return all Seller provided documents and
50 other items.

51 5. Extension of Closing Date: If Paragraph 6(b) is checked and Closing Funds from Buyer's lender(s) are not
52 available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements

Buyer (PGP) () and Seller () () acknowledge receipt of a copy of this page, which is 1 of 8 pages.

53 ("CFPB Requirements"), if applicable, then Closing Date shall be extended for such period necessary to satisfy
54 CFPB Requirements, provided such period shall not exceed 10 days.

55 **6. Financing: (Check as applicable)**

56* (a) **Buyer** will pay cash for the Property with no financing contingency.

57* (b) This Contract is contingent on **Buyer** qualifying for and obtaining the commitment(s) or approval(s)
58* specified below ("Financing") within _____ days after Effective Date (Closing Date or 30 days after Effective
59* Date, whichever occurs first, if left blank) ("Financing Period"). **Buyer** will apply for Financing within _____
60 days after Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial,
61 and other information required by the lender. If **Buyer**, after using diligence and good faith, cannot obtain the
62 Financing within the Financing Period, either party may terminate this Contract and **Buyer's** deposit(s) will be
63 returned.

64* (1) **New Financing:** **Buyer** will secure a commitment for new third party financing for \$ _____
65* or _____% of the purchase price at (Check one) a fixed rate not exceeding _____% an
66* adjustable interest rate not exceeding _____% at origination (a fixed rate at the prevailing interest rate
67 based on **Buyer's** creditworthiness if neither choice is selected). **Buyer** will keep **Seller** and Broker fully
68 informed of the loan application status and progress and authorizes the lender or mortgage broker to
69 disclose all such information to **Seller** and Broker.

70* (2) **Seller Financing:** **Buyer** will execute a first second purchase money note and mortgage to
71* **Seller** in the amount of \$ _____, bearing annual interest at _____% and payable as follows:

72* _____
73 The mortgage, note, and any security agreement will be in a form acceptable to **Seller** and will follow
74 forms generally accepted in the county where the Property is located; will provide for a late payment fee
75 and acceleration at the mortgagee's option if **Buyer** defaults; will give **Buyer** the right to prepay without
76 penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on
77 conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require **Buyer** to
78 keep liability insurance on the Property, with **Seller** as additional named insured. **Buyer** authorizes **Seller**
79 to obtain credit, employment, and other necessary information to determine creditworthiness for the
80 financing. **Seller** will, within 10 days after Effective Date, give **Buyer** written notice of whether or not **Seller**
81 will make the loan.

82* (3) **Mortgage Assumption:** **Buyer** will take title subject to and assume and pay existing first mortgage to

83* _____
84* LN# _____ in the approximate amount of \$ _____ currently payable at
85* \$ _____ per month, including principal, interest, taxes and insurance, and having a
86* fixed other (describe) _____
87* interest rate of _____% which will will not escalate upon assumption. Any variance in the mortgage
88 will be adjusted in the balance due at closing with no adjustment to purchase price. **Buyer** will purchase
89* **Seller's** escrow account dollar for dollar. If the interest rate upon transfer exceeds _____% or the
90* assumption/transfer fee exceeds \$ _____, either party may elect to pay the excess, failing
91 which this Contract will terminate; and **Buyer's** deposit(s) will be returned. If the lender disapproves
92 **Buyer**, this Contract will terminate; and **Buyer's** deposit(s) will be returned.

93* **7. Assignability: (Check one)** **Buyer** may assign and thereby be released from any further liability under this
94* Contract, may assign but not be released from liability under this Contract, or may not assign this Contract.

95* **8. Title: Seller** has the legal capacity to and will convey marketable title to the Property by statutory warranty
96* deed special warranty deed other (specify) _____, free of liens, easements,
97 and encumbrances of record or known to **Seller**, but subject to property taxes for the year of closing; covenants,
98 restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any
99* other matters to which title will be subject) _____,
100 provided there exists at closing no violation of the foregoing.

101 (a) **Title Evidence:** The party who pays for the owner's title insurance policy will select the closing agent and pay
102 for the title search, including tax and lien search (including municipal lien search) if performed, and all other
103 fees charged by closing agent. **Seller** will deliver to **Buyer**, at

104* (Check one) **Seller's** **Buyer's** expense and

105* (Check one) within _____ days after Effective Date at least _____ days before Closing Date,

106 (Check one)

107* (1) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be
108 discharged by **Seller** at or before closing and, upon **Buyer** recording the deed, an owner's policy in the

Buyer (DGP) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is 2 of 8 pages.

amount of the purchase price for fee simple title subject only to the exceptions stated above. If **Buyer** is paying for the owner's title insurance policy and **Seller** has an owner's policy, **Seller** will deliver a copy to **Buyer** within 15 days after Effective Date.

- (2) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an 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 (1) above will be the title evidence.

(b) **Title Examination:** After receipt of the title evidence, **Buyer** will, within _____ days (10 days if left blank) but no later than Closing Date, deliver written notice to **Seller** of title defects. Title will be deemed acceptable to **Buyer** if (i) **Buyer** fails to deliver proper notice of defects or (ii) **Buyer** delivers proper written notice and **Seller** cures the defects within _____ days (30 days if left blank) ("Cure Period") after receipt of the notice. If the defects are cured within the Cure Period, closing will occur within 10 days after receipt by **Buyer** of notice of such cure. **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be cured within the Cure Period. If the defects are not cured within the Cure Period, **Buyer** will have 10 days after receipt of notice of **Seller's** inability to cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

(c) **Survey:** **Buyer** may, at **Buyer's** expense, have the Property surveyed and must deliver written notice to **Seller**, within 5 days after receiving survey but not later than 5 days before Closing Date, of any encroachments on the Property, encroachments by the Property's improvements on other lands, or deed restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a title defect and **Seller's** and **Buyer's** obligations will be determined in accordance with Paragraph 8(b).

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

9. **Property Condition:** **Seller** will deliver the Property to **Buyer** at closing in its present "as is" condition, with conditions resulting from **Buyer's** Inspections and casualty damage, if any, excepted. **Seller** will not engage in or permit any activity that would materially alter the Property's condition without the **Buyer's** prior written consent.

(a) **Inspections: (Check (1) or (2))**

- (1) **Due Diligence Period:** **Buyer** will, at **Buyer's** expense and within 20 days (30 days if left blank) ("Due Diligence Period") after Effective Date and in **Buyer's** sole and absolute discretion, determine whether the Property is suitable for **Buyer's** intended use. During the Due Diligence Period, **Buyer** may conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and investigations ("Inspections") that **Buyer** deems necessary to determine to **Buyer's** satisfaction the Property's engineering, architectural, and environmental properties; zoning and zoning restrictions; subdivision statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state, and regional growth management plans; availability of permits, government approvals, and licenses; and other inspections that **Buyer** deems appropriate. If the Property must be rezoned, **Buyer** will obtain the rezoning from the appropriate government agencies. **Seller** will sign all documents **Buyer** is required to file in connection with development or rezoning approvals. **Seller** gives **Buyer**, its agents, contractors, and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting Inspections, provided, however, that **Buyer**, its agents, contractors, and assigns enter the Property and conduct Inspections at their own risk. **Buyer** will indemnify and hold **Seller** harmless from losses, damages, costs, claims, and expenses of any nature, including attorneys' fees, expenses, and liability incurred in application for rezoning or related proceedings, and from liability to any person, arising from the conduct of any and all Inspections or any work authorized by **Buyer**. **Buyer** will not engage in any activity that could result in a construction lien being filed against the Property without **Seller's** prior written consent. If this transaction does not close, **Buyer** will, at **Buyer's** expense, (i) repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in before conducting the Inspections and (ii) release to **Seller** all reports and other work generated as a result of the Inspections.

Before expiration of the Due Diligence Period, **Buyer** must deliver written notice to **Seller** of **Buyer's** determination of whether or not the Property is acceptable. **Buyer's** failure to comply with this notice requirement will constitute acceptance of the Property as suitable for **Buyer's** intended use in its "as is" condition. If the Property is unacceptable to **Buyer** and written notice of this fact is timely delivered to **Seller**, this Contract will be deemed terminated, and **Buyer's** deposit(s) will be returned.

Buyer PGP (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is 3 of 8 pages.

- 165 * (2) **No Due Diligence Period:** Buyer is satisfied that the Property is suitable for Buyer's purposes,
 166 including being satisfied that either public sewerage and water are available to the Property or the
 167 Property will be approved for the installation of a well and/or private sewerage disposal system and that
 168 existing zoning and other pertinent regulations and restrictions, such as subdivision or deed restrictions,
 169 concurrency, growth management, and environmental conditions, are acceptable to Buyer. This
 170 Contract is not contingent on Buyer conducting any further investigations.
- 171 (b) **Government Regulations:** Changes in government regulations and levels of service which affect Buyer's
 172 intended use of the Property will not be grounds for terminating this Contract if the Due Diligence Period has
 173 expired or if Paragraph 9(a)(2) is selected.
- 174 (c) **Flood Zone:** Buyer is advised to verify by survey, with the lender, and with appropriate government agencies
 175 which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to
 176 improving the Property and rebuilding in the event of casualty.
- 177 (d) **Coastal Construction Control Line ("CCCL"):** If any part of the Property lies seaward of the CCCL as
 178 defined in Section 161.053, Florida Statutes, Seller will provide Buyer with an affidavit or survey as required
 179 by law delineating the line's location on the Property, unless Buyer waives this requirement in writing. The
 180 Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that
 181 govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach
 182 nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida
 183 Department of Environmental Protection, including whether there are significant erosion conditions associated
 184 with the shore line of the Property being purchased.
- 185 * Buyer waives the right to receive a CCCL affidavit or survey.
- 186 **10. Closing Procedure; Costs:** Closing will take place in the county where the Property is located and may be
 187 conducted by mail or electronic means. If title insurance insures Buyer for title defects arising between the title
 188 binder effective date and recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to
 189 Seller (in local cashier's check if Seller requests in writing at least 5 days before closing) and brokerage fees to
 190 Broker as per Paragraph 21. In addition to other expenses provided in this Contract, Seller and Buyer will pay the
 191 costs indicated below.
- 192 (a) **Seller Costs:**
 193 Taxes on deed
 194 Recording fees for documents needed to cure title
 195 Title evidence (if applicable under Paragraph 8)
 196 Estoppel Fee(s)
 197 * Other: _____
- 198 (b) **Buyer Costs:**
 199 Taxes and recording fees on notes and mortgages
 200 Recording fees on the deed and financing statements
 201 Loan expenses
 202 Title evidence (if applicable under Paragraph 8)
 203 Lender's title policy at the simultaneous issue rate
 204 Inspections
 205 Survey
 206 Insurance
 207 * Other: _____
- 208 (c) **Prorations:** The following items will be made current and prorated as of the day before Closing Date: real
 209 estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases, and
 210 other Property expenses and revenues. If taxes and assessments for the current year cannot be determined,
 211 the previous year's rates will be used with adjustment for any exemptions.
- 212 (d) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, Seller will
 213 pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount of the
 214 last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not
 215 resulted in a lien before closing; and Buyer will pay all other amounts. If special assessments may be paid in
 216 * installments, Seller Buyer (Buyer if left blank) will pay installments due after closing. If Seller is
 217 checked, Seller will pay the assessment in full before or at the time of closing. Public body does not include a
 218 Homeowners' or Condominium Association.
- 219 (e) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT
 220 PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO
 221 PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY

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222 IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER
223 PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE
224 COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

- 225 (f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If **Seller** is a "foreign person" as defined by
226 FIRPTA, **Seller** and **Buyer** will comply with FIRPTA, which may require **Seller** to provide additional cash at
227 closing.
- 228 (g) **1031 Exchange:** If either **Seller** or **Buyer** wish to enter into a like-kind exchange (either simultaneously with
229 closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate
230 in all reasonable respects to effectuate the Exchange including executing documents, provided, however, that
231 the cooperating party will incur no liability or cost related to the Exchange and that the closing will not be
232 contingent upon, extended, or delayed by the Exchange.

233 **11. Computation of Time:** Calendar days will be used when computing time periods, except time periods of 5 days
234 or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal
235 holidays specified in 5 U.S.C. 6103(a). Other than time for acceptance and Effective Date as set forth in Paragraph
236 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or
237 inserted herein, which shall end or occur on a Saturday, Sunday, or national legal holiday (see 5 U.S.C. 6103)
238 shall extend until 5:00 p.m. (where the Property is located) of the next business day. **Time is of the essence in
239 this Contract.**

240 **12. Risk of Loss; Eminent Domain:** If any portion of the Property is materially damaged by casualty before closing
241 or **Seller** negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain
242 proceedings or an eminent domain proceeding is initiated, **Seller** will promptly inform **Buyer**. Either party may
243 terminate this Contract by written notice to the other within 10 days after **Buyer's** receipt of **Seller's** notification,
244 and **Buyer's** deposit(s) will be returned, failing which **Buyer** will close in accordance with this Contract and
245 receive all payments made by the governmental authority or insurance company, if any.

246 **13. Force Majeure:** **Seller** or **Buyer** will not be required to perform any obligation under this Contract or be liable to
247 each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or
248 prevented by an act of God or force majeure. An "act of God or "force majeure" is defined as hurricanes,
249 earthquakes, floods, fire, unusual transportation delays, wars, insurrections, and any other cause not reasonably
250 within the control of **Seller** or **Buyer** and which by the exercise of due diligence the non-performing party is unable
251 in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period
252 that the act of God or force majeure is in place. However, in the event that such act of God or force majeure event
253 continues beyond 30 days, either party may terminate this Contract by delivering written notice to the other; and
254 **Buyer's** deposit(s) will be returned.

255 **14. Notices:** All notices will be in writing and delivered to the parties and Broker by mail, personal delivery, or
256 electronic means. **Buyer's failure to timely deliver written notice to Seller, when such notice is required by
257 this Contract, regarding any contingency will render that contingency null and void, and this Contract will
258 be construed as if the contingency did not exist. Any notice, document, or item delivered to or received by
259 an attorney or licensee (including a transactions broker) representing a party will be as effective as if
260 delivered to or received by that party.**

261 **15. Complete Agreement; Persons Bound:** This Contract is the entire agreement between **Seller** and **Buyer**.
262 **Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker unless
263 incorporated into this Contract.** Modifications of this Contract will not be binding unless in writing, signed or
264 initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. This
265 Contract, signatures, initials, documents referenced in this Contract, counterparts, and written modifications
266 communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding.
267 Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any
268 provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully
269 effective. **Seller** and **Buyer** will use diligence and good faith in performing all obligations under this Contract. This
270 Contract will not be recorded in any public record. The terms "**Seller**," "**Buyer**," and "**Broker**" may be singular or
271 plural. This Contract is binding on the heirs, administrators, executors, personal representatives, and assigns, if
272 permitted, of **Seller**, **Buyer**, and Broker.

273 **16. Default and Dispute Resolution:** This Contract will be construed under Florida law. This Paragraph will survive
274 closing or termination of this Contract.

275 (a) **Seller Default:** If **Seller** fails, neglects, or refuses to perform **Seller's** obligations under this Contract, **Buyer**
276 may elect to receive a return of **Buyer's** deposit(s) without thereby waiving any action for damages resulting

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277 from **Seller's** breach and may seek to recover such damages or seek specific performance. **Seller** will also be
278 liable for the full amount of the brokerage fee.
279 **(b) Buyer Default:** If **Buyer** fails, neglects, or refuses to perform **Buyer's** obligations under this Contract,
280 including payment of deposit(s), within the time(s) specified, **Seller** may elect to recover and retain the
281 deposit(s), paid and agreed to be paid, for the account of **Seller** as agreed upon liquidated damages,
282 consideration for execution of this Contract, and in full settlement of any claims, whereupon **Seller** and **Buyer**
283 will be relieved from all further obligations under this Contract; or **Seller**, at **Seller's** option, may proceed in
284 equity to enforce **Seller's** rights under this Contract.

285 **17. Attorney's Fees; Costs:** In any litigation permitted by this Contract, the prevailing party shall be entitled to
386 recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting
387 the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

288 **18. Escrow Agent; Closing Agent:** **Seller** and **Buyer** authorize Escrow Agent and closing agent (collectively
289 "Agent") to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them
290 upon proper authorization and in accordance with Florida law and the terms of this Contract, including disbursing
291 brokerage fees. "Collection" or "Collected" means any checks tendered or received have become actually and
292 finally collected and deposited in the account of Agent. The parties agree that Agent will not be liable to any person
293 for misdelivery of escrowed items to **Seller** or **Buyer**, unless the misdelivery is due to Agent's willful breach of this
294 Contract or gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees
295 and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed
296 funds or equivalent and charged and awarded as court costs in favor of the prevailing party.

297 **19. Professional Advice; Broker Liability:** Broker advises **Seller** and **Buyer** to verify all facts and representations
298 that are important to them and to consult an appropriate professional for legal advice (for example, interpreting this
299 Contract, determining the effect of laws on the Property and this transaction, status of title, foreign investor
300 reporting requirements, the effect of property lying partially or totally seaward of the CCCL, etc.) and for tax,
301 property condition, environmental, and other specialized advice. **Buyer** acknowledges that all representations
302 (oral, written, or otherwise) by Broker are based on **Seller** representations or public records. **Buyer agrees to**
303 **rely solely on Seller, professional inspectors, and government agencies for verification of the Property**
304 **condition and facts that materially affect Property value.** **Seller** and **Buyer** respectively will pay all costs and
305 expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors,
306 agents, and employees in connection with or arising from **Seller's** or **Buyer's** misstatement or failure to perform
307 contractual obligations. **Seller** and **Buyer** hold harmless and release Broker and Broker's officers, directors,
308 agents, and employees from all liability for loss or damage based on (i) **Seller's** or **Buyer's** misstatement or
309 failure to perform contractual obligations; (ii) the use or display of listing data by third parties, including, but not
310 limited to, photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, and
311 remarks related to the Property; (iii) Broker's performance, at **Seller's** or **Buyer's** request, of any task beyond the
312 scope of services regulated by Chapter 475, Florida Statutes, as amended, including Broker's referral,
313 recommendation, or retention of any vendor; (iv) products or services provided by any vendor; and (v) expenses
314 incurred by any vendor. **Seller** and **Buyer** each assume full responsibility for selecting and compensating their
315 respective vendors. This Paragraph will not relieve Broker of statutory obligations. For purposes of this
316 Paragraph, Broker will be treated as a party to this Contract. This Paragraph will survive closing.

317 **20. Commercial Real Estate Sales Commission Lien Act:** If the Property is commercial real estate as defined by
318 Section 475.701, Florida Statutes, the following disclosure will apply: The Florida Commercial Real Estate Sales
319 Commission Lien Act provides that when a broker has earned a commission by performing licensed services
320 under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the
321 broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.

322 **21. Brokers:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." **Instruction to**
323 **closing agent:** **Seller** and **Buyer** direct Closing Agent to disburse at Closing the full amount of the brokerage
324 fees as specified in separate brokerage agreements with the parties and cooperative agreements between the
325 Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Paragraph will not be
326 used to modify any MLS or other offer of compensation made by **Seller** or listing broker to cooperating brokers.

327 * Jenny Walker, GRI BK3119425
328 **Seller's** Sales Associate/License No.

Jenny Walker, GRI BK3119425
Buyer's Sales Associate/License No.

Buyer DGP (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is 6 of 8 pages.

329* Jenny@gregellingson.com
330 Seller's Sales Associate Email Address
331
332* 321-544-4751
333 Seller's Sales Associate Phone Number
334
335* Ellingson Properties
336 Listing Brokerage
337
338* 5815 S US 1, Rockledge, FL 32955
339 Listing Brokerage Address

Jenny@gregellingson.com
Buyer's Sales Associate Email Address
321-544-4751
Buyer's Sales Associate Phone Number
Ellingson Properties, LLC
Buyer's Brokerage
5815 S US 1, Rockledge, FL 32955
Buyer's Brokerage Address

340 **22. Addenda:** The following additional terms are included in the attached addenda and incorporated into this Contract
341 (Check if applicable)
342* A. Back-up Contract
343* B. Kick Out Clause
344* C. Other _____

345* **23. Additional Terms:** PRICE ESCALATION ADDENDUM ATTACHED TO THIS VACANT LAND OFFER
346 CONTRACT
347 _____
348 _____
349 _____
350 _____
351 _____
352 _____
353 _____
354 _____
355 _____
356 _____
357 _____
358 _____
359 _____
360 _____

361 **COUNTER-OFFER/REJECTION**
362* Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and
363 deliver a copy of the acceptance to Seller).
364* Seller rejects Buyer's offer

365 **This is intended to be a legally binding Contract. If not fully understood, seek the advice of an attorney before**
366 **signing.**

367* **Buyer:** David G Park Date: 2/14/2022

368* Print name: _____

369* **Buyer:** _____ Date: _____

370* Print name: _____

371 **Buyer's address for purpose of notice:**

372* Address: _____

373* Phone: _____ Fax: _____ Email: _____

374* **Seller:** _____ Date: _____

375* Print name: _____

376* **Seller:** _____ Date: _____

377* Print name: _____

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378 **Seller's** address for purpose of notice:

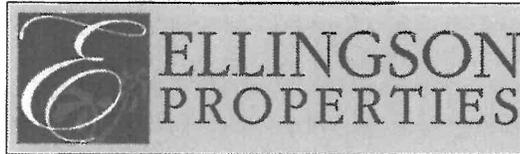
379* Address: _____

380* Phone: _____ Fax: _____ Email: _____

381* **Effective Date:** _____ **(The date on which the last party signed or initialed and delivered the**
382 **final offer or counter offer.)**

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PRICE ESCALATION ADDENDUM TO CONTRACT

Seller Name(s): Palm Bay Municipal Foundation, Inc

Buyer Names(s): Parkit Construction, Inc.

Property Address: 1640 Westlund Avenue SE, Palm Bay, FL 32909 ("Property")

The terms of this Price Escalation Addendum ("Escalation Addendum") shall, if accepted, be incorporated into the contract between Seller and Buyer ("Contract").

1. If, prior to the expiration of withdrawal of Buyer's offer to purchase the Property ("Buyer's Offer") or this Escalation Addendum, Seller receives a bona fide arms' length offer from an unrelated third party ("Competing Offer") at a price and on terms that would yield Seller greater Seller Proceeds than under Buyer's Offer, (a) the purchase price in Buyer's Offer will automatically increase to an amount that would yield Seller Proceeds of \$100.00 (\$1,000.00 if left blank) more than under the Competing Offer, up to and not to exceed a maximum total purchase price of \$25,100 ("Maximum Price"). And (b) all provisions, if any, in Buyer's Offer (other than any initial deposit made at the time of Buyer's Offer) that are measured as a percentage of the purchase price shall now be calculated as a percentage of the Escalation Purchase Price shown below.

"Seller Proceeds" means the gross sales price minus brokerage commissions and any credits from the Seller towards closing costs and pre-paid items. The term "Seller Proceeds" does not take into account any variations that may exist in other terms including, but not limited to, deposits, financing, appraisals, inspections, closing date, etc.

2. In order for Seller's acceptance of Buyer's Offer and this Escalation Addendum to be effective, Seller must sign and give Buyer's Offer (and any addenda included therein) and this Escalation Addendum to Buyer or Buyer's Realtor, together with a copy of the Competing Offer prior to either (a) the expiration date set forth in Buyer's Offer or, (b) Buyer's written notice of withdrawal. The date of delivery of these required documents to Buyer or Buyer's Realtor shall be the Effective Date of the contract.

3. **ESCALATION PURCHASE PRICE:** \$ _____ (to be completed by Seller based on formula above, not to exceed the Maximum Price).

4. Buyer and Seller agree that this Escalation Addendum, the Contract, and all other transaction documents may be executed by one or more parties electronically.

Other than as expressly set forth herein, all other terms and conditions of Buyer's Offer shall remain unchanged.

DGP

2/14/2022 6:04 PM EST

Addendum 'A' to Contract

The Addendum is made to the Contract between the City of Palm Bay, a Florida municipal corporation, as Seller, and Parkit Construction, Inc. as Buyer, for the sale and purchase of the Property at 1640 Westlund Avenue SE, Palm Bay, FL 32909, as follows, and the provisions, terms, and conditions stated herein shall be controlling over any provision, term, or condition to the contrary contained in the remainder of the Contract.

No Conveyance of Personal property: Seller is not hereby selling or agreeing to convey any personal property and makes no representations or warranties regarding the same. Seller will not provide a bill of sale or any other document of conveyance or assignment of any warranties, etc. for any personal property located on the premises. Seller abandons any and all such personal property located on the premises at the Effective Date unless specifically excluded by addendum and shall not be responsible for removal of the same. If any such personal property located on the premises at the Effective Date shall be damaged, destroyed, lost, or stolen during the pendency of the Contract prior to Closing, the same shall not excuse Buyer's performance in any way Buyer's obligations under this Contract including Buyer's obligation to close.

All prorations at closing final: All prorations, including but not limited to, any and all taxes, fees, utilities, homeowners or condominium association assessments and dues and any other charges against the Property as reflected on the settlement statement executed by the Seller are FINAL. No adjustments or payments will be made by Seller post-closing. Tax prorations are based on the last known tax year or current tax bill if available. Special assessments will be prorated up to the Closing Date regardless if said assessments are due in full or in future installments. Any special assessments levied and payable in installments shall be prorated to the Closing Date and shall be assumed and paid by Buyer from the Closing Date forward. In no instance shall the Seller be responsible for the payment of any assessment pending but not levied as of the Closing Date.

No Duty to Cure Title Defects: Seller's obligations under this Contract are subject to Seller's ability to deliver marketable title. Seller has no obligation to expend any money to cure any defect in title. Buyer's sole remedy is limited to a return of Buyer's Deposit. Under no circumstances shall Seller be obligated to reimburse Buyer for any of Buyer's expenses in inspecting the Property.

If in Seller's sole discretion Seller finds that it is not able to convey marketable title without expenditure of monies or other resources, Seller has the sole discretion to either extend the contract or terminate the contract and return all earnest money to Buyer upon termination.

If Seller elects to extend this Contract of Sale, Seller shall have a minimum 30 days to resolve any title defects before terminating the Contract. If in Seller's sole discretion Seller is not able to cure any title defects within the 30 day period, either Buyer or Seller has the option to immediately terminate this Contract of Sale, with no further obligation, and all earnest money will be returned to Buyer. Buyer and anyone claiming by, through, or under Buyer, including any mortgagees of Buyer, agree to hold Seller

harmless from all liabilities, losses, costs, charges, expenses and damages of any type whatsoever, including reasonable attorney's fees, sustained by Buyer by reason of or arising out of any title defects discovered after closing and shall look to recover only from any title insurance policy for any loss incurred thereby.

No Disclosures, Warranties, or Representations Regarding Condition of Property: Seller and Seller's agents, brokers, employees, and other representatives make no warranties and disclaim any knowledge of the condition of the Property, other than as may be disclosed in the Inspection Report (as hereinafter defined), if any, that has been prepared for the Property. Seller may not have knowledge of any material facts or defects impacting the Property. Buyer acknowledges that neither the Seller nor any other person acting on its behalf, including specifically Seller's Broker (whether acting solely as Seller's Broker or as a 'transactional broker'), has made any representation regarding the condition of the Property, any of the appliances or structural components that may be contained therein, its fitness for general or specific use, or any other matter affecting the Property. If an inspection report has been obtained by or on behalf of Seller or Seller's representative (the "Inspection Report(s)"), such Inspection Report may be provided to Buyer for Buyer' information only but no representation or warranty shall be made as to the accuracy or completeness of such Inspection Report and in no event shall this be deemed to be a part of the Contract. Nothing herein shall obligate Seller to procure any such Inspection Reports but Seller may provide to Buyer any Inspection Reports in Seller's possession, as for example if obtained by Seller from a previous Buyer who failed to close. If after Closing it is discovered that Seller did not provide any Inspection Report in Seller's possession, Buyer expressly waives any claim against Seller for failure to provide the same prior to Closing.

Neither Seller nor any person acting as Seller's representative has occupied the Property and no party represents or warrants that the Property conforms to local building codes, zoning requirements or any other applicable laws, rules or regulations.

Buyer acknowledges that Buyer has had the opportunity to inspect, examine and make a complete review of the Property prior to the close of escrow of the Contract. Buyer will rely solely on its own inspection and review to evaluate the condition of the Property. Buyer acknowledges that it is Buyer' sole responsibility to obtain inspection reports by qualified professionals on the appliances, structural components, alterations and additions to the Property and to determine the presence of any toxic or hazardous substances on the Property, including, but not limited to, mold, radon, asbestos and lead paint, that would make it uninhabitable or dangerous to the health of the occupants or otherwise not in compliance with law, or any other factors regarding the condition of the Property about which Buyer may be concerned.

In the event electrical, plumbing, water and/or heating services are shut down for Property preservation or other purposes, Seller will NOT reactivate these systems prior to closing. Buyer understands, acknowledges, and agrees that neither Seller nor any person acting as Seller's representative is making any warranties or representations, either expressed or implied, as to the condition of the Property. The Property is being conveyed to Buyer in "AS IS/ WHERE IS" condition and "with all faults." It is the right and

responsibility of the Buyer to inspect the Property and Buyer must satisfy himself/herself as to the condition of the Property. If Buyer fail to inspect the Property, such failure shall not under any circumstances alter, change or impair the understanding and agreement made between the Seller and Buyer as set forth herein.

Buyer shall execute at closing a Waiver and Release Regarding Property Condition. Seller, Seller's agents and Buyer shall, if the Property was built prior to 1978, execute a LEAD BASED PAINT Disclosure Addendum to Contract of Sale, a form of which shall be provided by Seller's representative. By signing this addendum, if applicable, the Buyer acknowledge that he/she have received a copy of the EPA manual "Protect Your Family from Lead in Your Home."

Buyer hereby acknowledges that Seller shall not be providing Buyer with a Real Estate Transfer Disclosure Statement and/or a Certificate of Occupancy with respect to the Property. Buyer hereby waives any requirement that Seller furnish Buyer with any such disclosure statement and/or a Certificate of Occupancy and hereby releases Seller from any and all liability resulting from the non-delivery of such disclosure statement and/or a Certificate of Occupancy.

Seller does not agree to provide building permits. It is Buyer' responsibility to confirm building and safety compliance on the Property during the inspection period. Seller is under no obligation to clear any existing municipal code and/or ordinance violations, but may in its sole discretion agree to forbear enforcement of same and/or close with an agreement to provide Buyer with an agreed upon time period after closing within which Buyer shall bring the Property into compliance. By closing, Seller does not waive any rights to continue to enforce any municipal codes which the Property may be in violation of.

By entering into this Contract, Buyer agrees to indemnify Seller and Seller's representatives and fully protect, defend and hold Seller and Seller's representatives harmless from and against any and all claims, liens, losses, damages, liabilities, costs, injuries, attorney's fees and expenses of every kind and nature that may be made against Seller or the Property for any liens on the Property, any damage to the Property and/or injury to Buyer or any other persons that may arise from Inspections, repairs, replacements. Buyer shall indemnify and fully protect, defend and hold Seller its servicers, representatives, agents, attorneys and employees harmless from any and all claims, costs, liens loss, damages, injuries, attorney's fees and expenses of every kind and nature, resulting from or arising out of any inspections, repairs, replacements or any other work performed in or upon the premises by Buyer or its agents, employees, contractors or assigns. In the event any repairs are made at the premises, or any work or material are added to the premises, or the value of the premises is enhanced in any way, then in the event this transaction does not close, all material added to the premises shall become the sole and exclusive Property of the Seller, and Seller shall have no liability to Buyer or any third party for any such material or work completed.

No Occupancy or Repairs Before Closing: Occupancy of the Property shall NOT be permitted prior to closing and funding. BUYER WILL NOT BE PERMITTED TO COMMENCE ANY REPAIRS PRIOR TO CLOSING, NOR SHALL SELLER BE REQUIRED TO MAKE ANY REPAIRS.

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Multiple Offers: Buyer acknowledges that Seller may have received offers prior to or may receive offers after receipt of this offer. Buyer acknowledges that the Seller may consider all offers regarding purchase, regardless of the date of receipt of the offer and that Seller may accept or reject any offer at its sole discretion. The Contract shall not be deemed accepted by Seller until Seller's signature is affixed hereon and a fully executed original counterpart or facsimile of the Contract has been delivered to Buyer.

Limitation of Remedies: Buyer expressly waives the (a) remedy of specific performance, in the event of Seller's default, under this Agreement, (b) Buyer agrees to forgo to record or file a lis pendens or a notice of pendency of action or similar notice against all or any portion of the Property; (c) Buyer waives the right to invoke any other equitable remedy that may be available, that, if invoked, would prevent the Seller from conveying the Property to a third party buyer, (d) Buyer waives any claims or losses relating to environmental conditions affecting the Property, including but not limited to, mold, lead paint, fuel, oil, allergens or any other toxic substances of any kind, and (e) Buyer waives any claim or losses arising from encroachments, easements and/or shortages which would have been disclosed or revealed to the Buyer by a survey or inspection of the Property or by a search of the public records. In the event that the Buyer, files a claim in direct contradiction to the waivers agreed to above, or contemplated here, Buyer shall reimburse Seller for all reasonable attorney fees and costs incurred by Seller in defending such action, if Seller prevails.

No Duty to Maintain Property: Seller is under no duty to maintain or otherwise deliver the Property in the same condition as it was in at the Effective Date or at the close of Buyer's Inspection Period. In the event the Property is damaged either after the Effective Date or Inspection Period, Seller has no duty or obligation to expend any monies or other resources to repair the Property, and the same shall not excuse Buyer's performance unless the cost to repair any such damage exceeds \$2000.00, as determined in writing by an estimate provided by a contractor licensed to make such repairs or by a licensed insurance adjustor (which written estimate must accompany any notice by Buyer to terminate this Contract), in which event Buyer may elect to terminate the Contract if Seller elects to not make any repairs, and Buyer's sole remedy shall be return of Buyer's Deposit, and both parties shall thereupon be released from any liability under this Contract.

Locks, Keys, Etc.: Buyer shall at Buyer's sole expense install new locks on the Property immediately after closing, and Buyer shall hold Seller and Seller's representatives harmless from and indemnify Seller and Seller's representatives against any and all damages, claims, liens, losses, liabilities, costs, injuries, attorney's fees and expenses of every kind and nature that may be made against Seller as a result of Buyer failure to install new locks on the Property. Seller shall not be responsible to provide any keys, garage door openers, or other access devices beyond what is in Seller's possession.

Conveyance: Seller shall convey by special warranty deed, subject to all restrictions, easements, covenants, and other matters of record.

Survey: Buyer shall obtain any desired or required survey(s) of the Property no later than the expiration of Buyer's inspection period. In the event any encroachment(s) are revealed by any survey obtained by

Buyer, Seller shall be under no obligation to cure same, and Buyer's sole remedy shall be to terminate this Contract and receive a return of Buyer's Deposit. If Buyer obtains a survey after the inspection period which reveals an encroachment as would prevent a Buyer from obtaining title insurance coverage in favor of Buyer's lender, Buyer may terminate the Contract but Seller may retain Buyer's Deposit and thereby both parties shall be release from any further liability under this Contract; provided that if the Contract is not otherwise contingent on Buyer obtaining mortgage financing, then Buyer must close notwithstanding the encroachment(s) revealed by the survey, and Seller may avail itself of specific performance.

'Restricted Persons' Not Eligible to Purchase: Unless specifically disclosed to Seller in writing at the time of the submission of Buyer's offer, and a specific written waiver is included with Seller's notification of acceptance of Buyer's offer, Buyer acknowledges that as a material inducement to Seller to enter into this Contract with Buyer, Buyer affirmatively represents to Seller that Buyer is not a 'restricted person' as defined as follows: (1) Seller's Broker, (2) Seller's Broker's employees, (3) Seller's Broker's agents, (4) any persons who are affiliated with any of the foregoing, (5) any persons who are married to any of the foregoing, (6) any persons who are first degree relatives of any of the foregoing (for the purpose of this Section term "first degree relative" means parent, child, or sibling).

If after closing Seller discovers that Buyer is a prohibited person, Seller may elect to rescind the sale of the Property to Buyer, and Buyer shall be responsible for all of Seller's costs and attorney's fees if Seller shall elect to rescind the sale.

Addendum to Survive Closing: Buyer acknowledges that the terms and condition of this Addendum shall survive the closing.

Buyer:

David G Park 2/14/2022 6:05 PM EST

Date

Date

Seller

City of Palm Bay, a Florida municipal corporation

By: Date

As: _____



Vacant Land Contract

1* 1. Sale and Purchase ("Contract"): Palm Bay Municipal Foundation ("Seller")
2* and Safaa Barakat Shahwan ("Buyer")

3 (the "parties") agree to sell and buy on the terms and conditions specified below the property ("Property")
4 described as:

5* Address: 1640 Westlund Avenue, Palm Bay, FL 32909

6* Legal Description: PORT MALABAR UNIT 18 LOT 6 BLK 926

7

8

9

10

11* SEC ___/TWP /___/ RNG ___ of Brevard County, Florida. Real Property ID No.: 29-37-16-Gr-00926.0-0006.

12* including all improvements existing on the Property and the following additional property:
13

14* 2. Purchase Price: (U.S. currency) \$ 26,000.00

15 All deposits will be made payable to "Escrow Agent" named below and held in escrow by:

16* Escrow Agent's Name: TBD by City

17* Escrow Agent's Contact Person:

18* Escrow Agent's Address:

19* Escrow Agent's Phone:

20* Escrow Agent's Email:

21 (a) Initial deposit (\$0 if left blank) (Check if applicable)

22* accompanies offer

23* will be delivered to Escrow Agent within 3 days (3 days if left blank)

24* after Effective Date \$ 3,000.00

25 (b) Additional deposit will be delivered to Escrow Agent (Check if applicable)

26* within ___ days (10 days if left blank) after Effective Date

27* within ___ days (3 days if left blank) after expiration of Due Diligence Period \$

28* (c) Total Financing (see Paragraph 6) (express as a dollar amount or percentage) \$

29* (d) Other: \$

30 (e) Balance to close (not including Buyer's closing costs, prepaid items, and prorations)

31* to be paid at closing by wire transfer or other Collected funds \$ 23,000.00

32* (f) (Complete only if purchase price will be determined based on a per unit cost instead of a fixed price.) The

33* unit used to determine the purchase price is lot acre square foot other (specify):

34* prorating areas of less than a full unit. The purchase price will be \$ ___ per unit based on a

35* calculation of total area of the Property as certified to Seller and Buyer by a Florida licensed surveyor in

36* accordance with Paragraph 8(c). The following rights of way and other areas will be excluded from the

37* calculation:

38 3. Time for Acceptance; Effective Date: Unless this offer is signed by Seller and Buyer and an executed copy

39* delivered to all parties on or before March 21, 2022, this offer will be withdrawn and Buyer's deposit, if

40 any, will be returned. The time for acceptance of any counter-offer will be 3 days after the date the counter-offer is

41 delivered. The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer

42 has signed or initialed and delivered this offer or the final counter-offer.

43* 4. Closing Date: This transaction will close on w/in 35 dys of ex. cont ("Closing Date"), unless specifically

44 extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including,

45 but not limited to, Financing and Feasibility Study periods. However, if the Closing Date occurs on a Saturday,

46 Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business

47 day. In the event insurance underwriting is suspended on Closing Date and Buyer is unable to obtain property

48 insurance, Buyer may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If

49 this transaction does not close for any reason, Buyer will immediately return all Seller provided documents and

50 other items.

51 5. Extension of Closing Date: If Paragraph 6(b) is checked and Closing Funds from Buyer's lender(s) are not

52 available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements

Buyer (SB) and Seller acknowledge receipt of a copy of this page, which is 1 of 8 pages.

53 ("CFPB Requirements"), if applicable, then Closing Date shall be extended for such period necessary to satisfy
54 CFPB Requirements, provided such period shall not exceed 10 days.

55 **6. Financing: (Check as applicable)**

56* (a) **Buyer** will pay cash for the Property with no financing contingency.

57* (b) This Contract is contingent on **Buyer** qualifying for and obtaining the commitment(s) or approval(s)
58* specified below ("Financing") within _____ days after Effective Date (Closing Date or 30 days after Effective
59* Date, whichever occurs first, if left blank) ("Financing Period"). **Buyer** will apply for Financing within _____
60 days after Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial,
61 and other information required by the lender. If **Buyer**, after using diligence and good faith, cannot obtain the
62 Financing within the Financing Period, either party may terminate this Contract and **Buyer's** deposit(s) will be
63 returned.

64* (1) **New Financing:** **Buyer** will secure a commitment for new third party financing for \$ _____
65* or _____% of the purchase price at (Check one) a fixed rate not exceeding _____% an
66* adjustable interest rate not exceeding _____% at origination (a fixed rate at the prevailing interest rate
67 based on **Buyer's** creditworthiness if neither choice is selected). **Buyer** will keep **Seller** and Broker fully
68 informed of the loan application status and progress and authorizes the lender or mortgage broker to
69 disclose all such information to **Seller** and Broker.

70* (2) **Seller Financing:** **Buyer** will execute a first second purchase money note and mortgage to
71* **Seller** in the amount of \$ _____, bearing annual interest at _____% and payable as follows:

72* _____
73 The mortgage, note, and any security agreement will be in a form acceptable to **Seller** and will follow
74 forms generally accepted in the county where the Property is located; will provide for a late payment fee
75 and acceleration at the mortgagee's option if **Buyer** defaults; will give **Buyer** the right to prepay without
76 penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on
77 conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require **Buyer** to
78 keep liability insurance on the Property, with **Seller** as additional named insured. **Buyer** authorizes **Seller**
79 to obtain credit, employment, and other necessary information to determine creditworthiness for the
80 financing. **Seller** will, within 10 days after Effective Date, give **Buyer** written notice of whether or not **Seller**
81 will make the loan.

82* (3) **Mortgage Assumption:** **Buyer** will take title subject to and assume and pay existing first mortgage to

83* _____
84* LN# _____ in the approximate amount of \$ _____ currently payable at
85* \$ _____ per month, including principal, interest, taxes and insurance, and having a
86* fixed other (describe) _____
87* interest rate of _____% which will will not escalate upon assumption. Any variance in the mortgage
88 will be adjusted in the balance due at closing with no adjustment to purchase price. **Buyer** will purchase
89* **Seller's** escrow account dollar for dollar. If the interest rate upon transfer exceeds _____% or the
90* assumption/transfer fee exceeds \$ _____, either party may elect to pay the excess, failing
91 which this Contract will terminate; and **Buyer's** deposit(s) will be returned. If the lender disapproves
92 **Buyer**, this Contract will terminate; and **Buyer's** deposit(s) will be returned.

93* **7. Assignability: (Check one)** **Buyer** may assign and thereby be released from any further liability under this
94* Contract, may assign but not be released from liability under this Contract, or may not assign this Contract.

95* **8. Title: Seller** has the legal capacity to and will convey marketable title to the Property by statutory warranty
96* deed special warranty deed other (specify) _____, free of liens, easements,
97 and encumbrances of record or known to **Seller**, but subject to property taxes for the year of closing; covenants,
98 restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any
99* other matters to which title will be subject) _____,
100 provided there exists at closing no violation of the foregoing.

101 (a) **Title Evidence:** The party who pays for the owner's title insurance policy will select the closing agent and pay
102 for the title search, including tax and lien search (including municipal lien search) if performed, and all other
103 fees charged by closing agent. **Seller** will deliver to **Buyer**, at

104* (Check one) **Seller's** **Buyer's** expense and

105* (Check one) within _____ days after Effective Date at least 5 days before Closing Date,

106 (Check one)

107* (1) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be
108 discharged by **Seller** at or before closing and, upon **Buyer** recording the deed, an owner's policy in the

Buyer SB (_____) and Seller (_____) (_____) acknowledge receipt of a copy of this page, which is 2 of 8 pages.

amount of the purchase price for fee simple title subject only to the exceptions stated above. If **Buyer** is paying for the owner's title insurance policy and **Seller** has an owner's policy, **Seller** will deliver a copy to **Buyer** within 15 days after Effective Date.

(2) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an 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 (1) above will be the title evidence.

(b) **Title Examination:** After receipt of the title evidence, **Buyer** will, within 7 days (10 days if left blank) but no later than Closing Date, deliver written notice to **Seller** of title defects. Title will be deemed acceptable to **Buyer** if (i) **Buyer** fails to deliver proper notice of defects or (ii) **Buyer** delivers proper written notice and **Seller** cures the defects within _____ days (30 days if left blank) ("Cure Period") after receipt of the notice. If the defects are cured within the Cure Period, closing will occur within 10 days after receipt by **Buyer** of notice of such cure. **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be cured within the Cure Period. If the defects are not cured within the Cure Period, **Buyer** will have 10 days after receipt of notice of **Seller's** inability to cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

(c) **Survey:** **Buyer** may, at **Buyer's** expense, have the Property surveyed and must deliver written notice to **Seller**, within 5 days after receiving survey but not later than 5 days before Closing Date, of any encroachments on the Property, encroachments by the Property's improvements on other lands, or deed restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a title defect and **Seller's** and **Buyer's** obligations will be determined in accordance with Paragraph 8(b).

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

9. **Property Condition:** **Seller** will deliver the Property to **Buyer** at closing in its present "as is" condition, with conditions resulting from **Buyer's** Inspections and casualty damage, if any, excepted. **Seller** will not engage in or permit any activity that would materially alter the Property's condition without the **Buyer's** prior written consent.

(a) **Inspections: (Check (1) or (2))**

(1) **Due Diligence Period:** **Buyer** will, at **Buyer's** expense and within _____ days (30 days if left blank) ("Due Diligence Period") after Effective Date and in **Buyer's** sole and absolute discretion, determine whether the Property is suitable for **Buyer's** intended use. During the Due Diligence Period, **Buyer** may conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and investigations ("Inspections") that **Buyer** deems necessary to determine to **Buyer's** satisfaction the Property's engineering, architectural, and environmental properties; zoning and zoning restrictions; subdivision statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state, and regional growth management plans; availability of permits, government approvals, and licenses; and other inspections that **Buyer** deems appropriate. If the Property must be rezoned, **Buyer** will obtain the rezoning from the appropriate government agencies. **Seller** will sign all documents **Buyer** is required to file in connection with development or rezoning approvals. **Seller** gives **Buyer**, its agents, contractors, and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting Inspections, provided, however, that **Buyer**, its agents, contractors, and assigns enter the Property and conduct Inspections at their own risk. **Buyer** will indemnify and hold **Seller** harmless from losses, damages, costs, claims, and expenses of any nature, including attorneys' fees, expenses, and liability incurred in application for rezoning or related proceedings, and from liability to any person, arising from the conduct of any and all Inspections or any work authorized by **Buyer**. **Buyer** will not engage in any activity that could result in a construction lien being filed against the Property without **Seller's** prior written consent. If this transaction does not close, **Buyer** will, at **Buyer's** expense, (i) repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in before conducting the Inspections and (ii) release to **Seller** all reports and other work generated as a result of the Inspections.

Before expiration of the Due Diligence Period, **Buyer** must deliver written notice to **Seller** of **Buyer's** determination of whether or not the Property is acceptable. **Buyer's** failure to comply with this notice requirement will constitute acceptance of the Property as suitable for **Buyer's** intended use in its "as is" condition. If the Property is unacceptable to **Buyer** and written notice of this fact is timely delivered to **Seller**, this Contract will be deemed terminated, and **Buyer's** deposit(s) will be returned.

Buyer *SB* (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is 3 of 8 pages.

165* (2) **No Due Diligence Period:** Buyer is satisfied that the Property is suitable for Buyer's purposes,
166 including being satisfied that either public sewerage and water are available to the Property or the
167 Property will be approved for the installation of a well and/or private sewerage disposal system and that
168 existing zoning and other pertinent regulations and restrictions, such as subdivision or deed restrictions,
169 concurrency, growth management, and environmental conditions, are acceptable to Buyer. This
170 Contract is not contingent on Buyer conducting any further investigations.

171 (b) **Government Regulations:** Changes in government regulations and levels of service which affect Buyer's
172 intended use of the Property will not be grounds for terminating this Contract if the Due Diligence Period has
173 expired or if Paragraph 9(a)(2) is selected.

174 (c) **Flood Zone:** Buyer is advised to verify by survey, with the lender, and with appropriate government agencies
175 which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to
176 improving the Property and rebuilding in the event of casualty.

177 (d) **Coastal Construction Control Line ("CCCL"):** If any part of the Property lies seaward of the CCCL as
178 defined in Section 161.053, Florida Statutes, Seller will provide Buyer with an affidavit or survey as required
179 by law delineating the line's location on the Property, unless Buyer waives this requirement in writing. The
180 Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that
181 govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach
182 nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida
183 Department of Environmental Protection, including whether there are significant erosion conditions associated
184 with the shore line of the Property being purchased.

185* Buyer waives the right to receive a CCCL affidavit or survey.

186 **10. Closing Procedure; Costs:** Closing will take place in the county where the Property is located and may be
187 conducted by mail or electronic means. If title insurance insures Buyer for title defects arising between the title
188 binder effective date and recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to
189 Seller (in local cashier's check if Seller requests in writing at least 5 days before closing) and brokerage fees to
190 Broker as per Paragraph 21. In addition to other expenses provided in this Contract, Seller and Buyer will pay the
191 costs indicated below.

192 (a) **Seller Costs:**

193 Taxes on deed
194 Recording fees for documents needed to cure title
195 Title evidence (if applicable under Paragraph 8)
196 Estoppel Fee(s)
197* Other: _____

198 (b) **Buyer Costs:**

199 Taxes and recording fees on notes and mortgages
200 Recording fees on the deed and financing statements
201 Loan expenses
202 Title evidence (if applicable under Paragraph 8)
203 Lender's title policy at the simultaneous issue rate
204 Inspections
205 Survey
206 Insurance
207* Other: _____

208 (c) **Prorations:** The following items will be made current and prorated as of the day before Closing Date: real
209 estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases, and
210 other Property expenses and revenues. If taxes and assessments for the current year cannot be determined,
211 the previous year's rates will be used with adjustment for any exemptions.

212 (d) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, Seller will
213 pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount of the
214 last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not
215 resulted in a lien before closing; and Buyer will pay all other amounts. If special assessments may be paid in
216* installments, Seller Buyer (Buyer if left blank) will pay installments due after closing. If Seller is
217 checked, Seller will pay the assessment in full before or at the time of closing. Public body does not include a
218 Homeowners' or Condominium Association.

219 (e) **PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT**
220 **PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO**
221 **PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY**

Buyer SB () and Seller () () acknowledge receipt of a copy of this page, which is 4 of 8 pages.

222 IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER
223 PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE
224 COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

- 225 (f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If **Seller** is a "foreign person" as defined by
226 FIRPTA, **Seller** and **Buyer** will comply with FIRPTA, which may require **Seller** to provide additional cash at
227 closing.
- 228 (g) **1031 Exchange:** If either **Seller** or **Buyer** wish to enter into a like-kind exchange (either simultaneously with
229 closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate
230 in all reasonable respects to effectuate the Exchange including executing documents, provided, however, that
231 the cooperating party will incur no liability or cost related to the Exchange and that the closing will not be
232 contingent upon, extended, or delayed by the Exchange.

233 **11. Computation of Time:** Calendar days will be used when computing time periods, except time periods of 5 days
234 or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal
235 holidays specified in 5 U.S.C. 6103(a). Other than time for acceptance and Effective Date as set forth in Paragraph
236 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or
237 inserted herein, which shall end or occur on a Saturday, Sunday, or national legal holiday (see 5 U.S.C. 6103)
238 shall extend until 5:00 p.m. (where the Property is located) of the next business day. **Time is of the essence in
239 this Contract.**

240 **12. Risk of Loss; Eminent Domain:** If any portion of the Property is materially damaged by casualty before closing
241 or **Seller** negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain
242 proceedings or an eminent domain proceeding is initiated, **Seller** will promptly inform **Buyer**. Either party may
243 terminate this Contract by written notice to the other within 10 days after **Buyer's** receipt of **Seller's** notification,
244 and **Buyer's** deposit(s) will be returned, failing which **Buyer** will close in accordance with this Contract and
245 receive all payments made by the governmental authority or insurance company, if any.

246 **13. Force Majeure:** **Seller** or **Buyer** will not be required to perform any obligation under this Contract or be liable to
247 each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or
248 prevented by an act of God or force majeure. An "act of God or "force majeure" is defined as hurricanes,
249 earthquakes, floods, fire, unusual transportation delays, wars, insurrections, and any other cause not reasonably
250 within the control of **Seller** or **Buyer** and which by the exercise of due diligence the non-performing party is unable
251 in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period
252 that the act of God or force majeure is in place. However, in the event that such act of God or force majeure event
253 continues beyond 30 days, either party may terminate this Contract by delivering written notice to the other; and
254 **Buyer's** deposit(s) will be returned.

255 **14. Notices:** All notices will be in writing and delivered to the parties and Broker by mail, personal delivery, or
256 electronic means. **Buyer's failure to timely deliver written notice to Seller, when such notice is required by
257 this Contract, regarding any contingency will render that contingency null and void, and this Contract will
258 be construed as if the contingency did not exist. Any notice, document, or item delivered to or received by
259 an attorney or licensee (including a transactions broker) representing a party will be as effective as if
260 delivered to or received by that party.**

261 **15. Complete Agreement; Persons Bound:** This Contract is the entire agreement between **Seller** and **Buyer**.
262 **Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker unless
263 incorporated into this Contract.** Modifications of this Contract will not be binding unless in writing, signed or
264 initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. This
265 Contract, signatures, initials, documents referenced in this Contract, counterparts, and written modifications
266 communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding.
267 Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any
268 provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully
269 effective. **Seller** and **Buyer** will use diligence and good faith in performing all obligations under this Contract. This
270 Contract will not be recorded in any public record. The terms "**Seller**," "**Buyer**," and "**Broker**" may be singular or
271 plural. This Contract is binding on the heirs, administrators, executors, personal representatives, and assigns, if
272 permitted, of **Seller**, **Buyer**, and Broker.

273 **16. Default and Dispute Resolution:** This Contract will be construed under Florida law. This Paragraph will survive
274 closing or termination of this Contract.

- 275 (a) **Seller Default:** If **Seller** fails, neglects, or refuses to perform **Seller's** obligations under this Contract, **Buyer**
276 may elect to receive a return of **Buyer's** deposit(s) without thereby waiving any action for damages resulting

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277 from **Seller's** breach and may seek to recover such damages or seek specific performance. **Seller** will also be
278 liable for the full amount of the brokerage fee.

279 **(b) Buyer Default:** If **Buyer** fails, neglects, or refuses to perform **Buyer's** obligations under this Contract,
280 including payment of deposit(s), within the time(s) specified, **Seller** may elect to recover and retain the
281 deposit(s), paid and agreed to be paid, for the account of **Seller** as agreed upon liquidated damages,
282 consideration for execution of this Contract, and in full settlement of any claims, whereupon **Seller** and **Buyer**
283 will be relieved from all further obligations under this Contract; or **Seller**, at **Seller's** option, may proceed in
284 equity to enforce **Seller's** rights under this Contract.

285 **17. Attorney's Fees; Costs:** In any litigation permitted by this Contract, the prevailing party shall be entitled to
286 recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting
287 the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

288 **18. Escrow Agent; Closing Agent:** **Seller** and **Buyer** authorize Escrow Agent and closing agent (collectively
289 "Agent") to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them
290 upon proper authorization and in accordance with Florida law and the terms of this Contract, including disbursing
291 brokerage fees. "Collection" or "Collected" means any checks tendered or received have become actually and
292 finally collected and deposited in the account of Agent. The parties agree that Agent will not be liable to any person
293 for misdelivery of escrowed items to **Seller** or **Buyer**, unless the misdelivery is due to Agent's willful breach of this
294 Contract or gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees
295 and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed
296 funds or equivalent and charged and awarded as court costs in favor of the prevailing party.

297 **19. Professional Advice; Broker Liability:** Broker advises **Seller** and **Buyer** to verify all facts and representations
298 that are important to them and to consult an appropriate professional for legal advice (for example, interpreting this
299 Contract, determining the effect of laws on the Property and this transaction, status of title, foreign investor
300 reporting requirements, the effect of property lying partially or totally seaward of the CCCL, etc.) and for tax,
301 property condition, environmental, and other specialized advice. **Buyer** acknowledges that all representations
302 (oral, written, or otherwise) by Broker are based on **Seller** representations or public records. **Buyer agrees to**
303 **rely solely on Seller, professional inspectors, and government agencies for verification of the Property**
304 **condition and facts that materially affect Property value.** **Seller** and **Buyer** respectively will pay all costs and
305 expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors,
306 agents, and employees in connection with or arising from **Seller's** or **Buyer's** misstatement or failure to perform
307 contractual obligations. **Seller** and **Buyer** hold harmless and release Broker and Broker's officers, directors,
308 agents, and employees from all liability for loss or damage based on (i) **Seller's** or **Buyer's** misstatement or
309 failure to perform contractual obligations; (ii) the use or display of listing data by third parties, including, but not
310 limited to, photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, and
311 remarks related to the Property; (iii) Broker's performance, at **Seller's** or **Buyer's** request, of any task beyond the
312 scope of services regulated by Chapter 475, Florida Statutes, as amended, including Broker's referral,
313 recommendation, or retention of any vendor; (iv) products or services provided by any vendor; and (v) expenses
314 incurred by any vendor. **Seller** and **Buyer** each assume full responsibility for selecting and compensating their
315 respective vendors. This Paragraph will not relieve Broker of statutory obligations. For purposes of this
316 Paragraph, Broker will be treated as a party to this Contract. This Paragraph will survive closing.

317 **20. Commercial Real Estate Sales Commission Lien Act:** If the Property is commercial real estate as defined by
318 Section 475.701, Florida Statutes, the following disclosure will apply: The Florida Commercial Real Estate Sales
319 Commission Lien Act provides that when a broker has earned a commission by performing licensed services
320 under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the
321 broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.

322 **21. Brokers:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." **Instruction to**
323 **closing agent:** **Seller** and **Buyer** direct Closing Agent to disburse at Closing the full amount of the brokerage
324 fees as specified in separate brokerage agreements with the parties and cooperative agreements between the
325 Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Paragraph will not be
326 used to modify any MLS or other offer of compensation made by **Seller** or listing broker to cooperating brokers.

327* Gregory P Ellingson 3066292
328 **Seller's** Sales Associate/License No.

Kristin Kloos 3415382
Buyer's Sales Associate/License No.

Buyer SB () and Seller () () acknowledge receipt of a copy of this page, which is 6 of 8 pages.

329* greg@gregellingson.com
330 Seller's Sales Associate Email Address
331
332* 3217507050
333 Seller's Sales Associate Phone Number
334
335* Gregellingson Properties
336 Listing Brokerage
337
338* 5815 S US 27 Road, Del Lago, FL 33095
339 Listing Brokerage Address

kriskloos4u@gmail.com
Buyer's Sales Associate Email Address
(321) 759-9726
Buyer's Sales Associate Phone Number
SunCoast Real Estate Group
Buyer's Brokerage
3960 Minton Road, West Melbourne, FL 32904
Buyer's Brokerage Address

340 **22. Addenda:** The following additional terms are included in the attached addenda and incorporated into this Contract
341 (Check if applicable)
342* A. Back-up Contract
343* B. Kick Out Clause
344* C. Other _____

345* **23. Additional Terms:** _____
346 _____
347 _____
348 _____
349 _____
350 _____
351 _____
352 _____
353 _____
354 _____
355 _____
356 _____
357 _____
358 _____
359 _____
360 _____

361 **COUNTER-OFFER/REJECTION**
362* Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and
363 deliver a copy of the acceptance to Seller).
364* Seller rejects Buyer's offer

365 **This is intended to be a legally binding Contract. If not fully understood, seek the advice of an attorney before**
366 **signing.**

367* **Buyer:** Safaa Barakat Shahwan Date: 02/28/2022

368* Print name: Safaa Barakat Shahwan

369* **Buyer:** _____ Date: _____

370* Print name: _____

371 **Buyer's address for purpose of notice:**

372* Address: _____

373* Phone: _____ Fax: _____ Email: safaa444@gmail.com

374* **Seller:** _____ Date: _____

375* Print name: _____

376* **Seller:** _____ Date: _____

377* Print name: _____

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378 **Seller's** address for purpose of notice:
379* Address: _____
380* Phone: _____ Fax: _____ Email: _____

381* **Effective Date:** _____ **(The date on which the last party signed or initialed and delivered the**
382 **final offer or counter offer.)**

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Buyer *SB* (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is 8 of 8 pages.

Addendum 'A' to Contract

The Addendum is made to the Contract between the City of Palm Bay, a Florida municipal corporation, as Seller, and Safaa Barakat Shahwan as Buyer, for the sale and purchase of the Property at 1640 Westlund Ave. Palm Bay Fl. 32909, as follows, and the provisions, terms, and conditions stated herein shall be controlling over any provision, term, or condition to the contrary contained in the remainder of the Contract.

No Conveyance of Personal property: Seller is not hereby selling or agreeing to convey any personal property and makes no representations or warranties regarding the same. Seller will not provide a bill of sale or any other document of conveyance or assignment of any warranties, etc. for any personal property located on the premises. Seller abandons any and all such personal property located on the premises at the Effective Date unless specifically excluded by addendum and shall not be responsible for removal of the same. If any such personal property located on the premises at the Effective Date shall be damaged, destroyed, lost, or stolen during the pendency of the Contract prior to Closing, the same shall not excuse Buyer's performance in any way Buyer's obligations under this Contract including Buyer's obligation to close.

All prorations at closing final: All prorations, including but not limited to, any and all taxes, fees, utilities, homeowners or condominium association assessments and dues and any other charges against the Property as reflected on the settlement statement executed by the Seller are FINAL. No adjustments or payments will be made by Seller post-closing. Tax prorations are based on the last known tax year or current tax bill if available. Special assessments will be prorated up to the Closing Date regardless if said assessments are due in full or in future installments. Any special assessments levied and payable in installments shall be prorated to the Closing Date and shall be assumed and paid by Buyer from the Closing Date forward. In no instance shall the Seller be responsible for the payment of any assessment pending but not levied as of the Closing Date.

No Duty to Cure Title Defects: Seller's obligations under this Contract are subject to Seller's ability to deliver marketable title. Seller has no obligation to expend any money to cure any defect in title. Buyer's sole remedy is limited to a return of Buyer's Deposit. Under no circumstances shall Seller be obligated to reimburse Buyer for any of Buyer's expenses in inspecting the Property.

If in Seller's sole discretion Seller finds that it is not able to convey marketable title without expenditure of monies or other resources, Seller has the sole discretion to either extend the contract or terminate the contract and return all earnest money to Buyer upon termination.

If Seller elects to extend this Contract of Sale, Seller shall have a minimum 30 days to resolve any title defects before terminating the Contract. If in Seller's sole discretion Seller is not able to cure any title defects within the 30 day period, either Buyer or Seller has the option to immediately terminate this Contract of Sale, with no further obligation, and all earnest money will be returned to Buyer. Buyer and anyone claiming by, through, or under Buyer, including any mortgagees of Buyer, agree to hold Seller

harmless from all liabilities, losses, costs, charges, expenses and damages of any type whatsoever, including reasonable attorney's fees, sustained by Buyer by reason of or arising out of any title defects discovered after closing and shall look to recover only from any title insurance policy for any loss incurred thereby.

No Disclosures, Warranties, or Representations Regarding Condition of Property: Seller and Seller's agents, brokers, employees, and other representatives make no warranties and disclaim any knowledge of the condition of the Property, other than as may be disclosed in the Inspection Report (as hereinafter defined), if any, that has been prepared for the Property. Seller may not have knowledge of any material facts or defects impacting the Property. Buyer acknowledges that neither the Seller nor any other person acting on its behalf, including specifically Seller's Broker (whether acting solely as Seller's Broker or as a 'transactional broker), has made any representation regarding the condition of the Property, any of the appliances or structural components that may be contained therein, its fitness for general or specific use, or any other matter affecting the Property. If an inspection report has been obtained by or on behalf of Seller or Seller's representative (the "Inspection Report(s)"), such Inspection Report may be provided to Buyer for Buyer's information only but no representation or warranty shall be made as to the accuracy or completeness of such Inspection Report and in no event shall this be deemed to be a part of the Contract. Nothing herein shall obligate Seller to procure any such Inspection Reports but Seller may provide to Buyer any Inspection Reports in Seller's possession, as for example if obtained by Seller from a previous Buyer who failed to close. If after Closing it is discovered that Seller did not provide any Inspection Report in Seller's possession, Buyer expressly waives any claim against Seller for failure to provide the same prior to Closing.

Neither Seller nor any person acting as Seller's representative has occupied the Property and no party represents or warrants that the Property conforms to local building codes, zoning requirements or any other applicable laws, rules or regulations.

Buyer acknowledges that Buyer has had the opportunity to inspect, examine and make a complete review of the Property prior to the close of escrow of the Contract. Buyer will rely solely on its own inspection and review to evaluate the condition of the Property. Buyer acknowledges that it is Buyer's sole responsibility to obtain inspection reports by qualified professionals on the appliances, structural components, alterations and additions to the Property and to determine the presence of any toxic or hazardous substances on the Property, including, but not limited to, mold, radon, asbestos and lead paint, that would make it uninhabitable or dangerous to the health of the occupants or otherwise not in compliance with law, or any other factors regarding the condition of the Property about which Buyer may be concerned.

In the event electrical, plumbing, water and/or heating services are shut down for Property preservation or other purposes, Seller will NOT reactivate these systems prior to closing. Buyer understands, acknowledges, and agrees that neither Seller nor any person acting as Seller's representative is making any warranties or representations, either expressed or implied, as to the condition of the Property. The Property is being conveyed to Buyer in "AS IS/ WHERE IS" condition and "with all faults." It is the right and

responsibility of the Buyer to inspect the Property and Buyer must satisfy himself/herself as to the condition of the Property. If Buyer fail to inspect the Property, such failure shall not under any circumstances alter, change or impair the understanding and agreement made between the Seller and Buyer as set forth herein.

Buyer shall execute at closing a Waiver and Release Regarding Property Condition. Seller, Seller's agents and Buyer shall, if the Property was built prior to 1978, execute a LEAD BASED PAINT Disclosure Addendum to Contract of Sale, a form of which shall be provided by Seller's representative. By signing this addendum, if applicable, the Buyer acknowledge that he/she have received a copy of the EPA manual "Protect Your Family from Lead in Your Home."

Buyer hereby acknowledges that Seller shall not be providing Buyer with a Real Estate Transfer Disclosure Statement and/or a Certificate of Occupancy with respect to the Property. Buyer hereby waives any requirement that Seller furnish Buyer with any such disclosure statement and/or a Certificate of Occupancy and hereby releases Seller from any and all liability resulting from the non-delivery of such disclosure statement and/or a Certificate of Occupancy.

Seller does not agree to provide building permits. It is Buyer' responsibility to confirm building and safety compliance on the Property during the inspection period. Seller is under no obligation to clear any existing municipal code and/or ordinance violations, but may in its sole discretion agree to forbear enforcement of same and/or close with an agreement to provide Buyer with an agreed upon time period after closing within which Buyer shall bring the Property into compliance. By closing, Seller does not waive any rights to continue to enforce any municipal codes which the Property may be in violation of.

By entering into this Contract, Buyer agrees to indemnify Seller and Seller's representatives and fully protect, defend and hold Seller and Seller's representatives harmless from and against any and all claims, liens, losses, damages, liabilities, costs, injuries, attorney's fees and expenses of every kind and nature that may be made against Seller or the Property for any liens on the Property, any damage to the Property and/or injury to Buyer or any other persons that may arise from Inspections, repairs, replacements. Buyer shall indemnify and fully protect, defend and hold Seller its servicers, representatives, agents, attorneys and employees harmless from any and all claims, costs, liens loss, damages, injuries, attorney's fees and expenses of every kind and nature, resulting from or arising out of any inspections, repairs, replacements or any other work performed in or upon the premises by Buyer or its agents, employees, contractors or assigns. In the event any repairs are made at the premises, or any work or material are added to the premises, or the value of the premises is enhanced in any way, then in the event this transaction does not close, all material added to the premises shall become the sole and exclusive Property of the Seller, and Seller shall have no liability to Buyer or any third party for any such material or work completed.

No Occupancy or Repairs Before Closing: Occupancy of the Property shall NOT be permitted prior to closing and funding. BUYER WILL NOT BE PERMITTED TO COMMENCE ANY REPAIRS PRIOR TO CLOSING, NOR SHALL SELLER BE REQUIRED TO MAKE ANY REPAIRS.

Multiple Offers: Buyer acknowledges that Seller may have received offers prior to or may receive offers after receipt of this offer. Buyer acknowledges that the Seller may consider all offers regarding purchase, regardless of the date of receipt of the offer and that Seller may accept or reject any offer at its sole discretion. The Contract shall not be deemed accepted by Seller until Seller's signature is affixed hereon and a fully executed original counterpart or facsimile of the Contract has been delivered to Buyer.

Limitation of Remedies: Buyer expressly waives the (a) remedy of specific performance, in the event of Seller's default, under this Agreement, (b) Buyer agrees to forgo to record or file a lis pendens or a notice of pendency of action or similar notice against all or any portion of the Property; (c) Buyer waives the right to invoke any other equitable remedy that may be available, that, if invoked, would prevent the Seller from conveying the Property to a third party buyer, (d) Buyer waives any claims or losses relating to environmental conditions affecting the Property, including but not limited to, mold, lead paint, fuel, oil, allergens or any other toxic substances of any kind, and (e) Buyer waives any claim or losses arising from encroachments, easements and/or shortages which would have been disclosed or revealed to the Buyer by a survey or inspection of the Property or by a search of the public records. In the event that the Buyer, files a claim in direct contradiction to the waivers agreed to above, or contemplated here, Buyer shall reimburse Seller for all reasonable attorney fees and costs incurred by Seller in defending such action, if Seller prevails.

No Duty to Maintain Property: Seller is under no duty to maintain or otherwise deliver the Property in the same condition as it was in at the Effective Date or at the close of Buyer's Inspection Period. In the event the Property is damaged either after the Effective Date or Inspection Period, Seller has no duty or obligation to expend any monies or other resources to repair the Property, and the same shall not excuse Buyer's performance unless the cost to repair any such damage exceeds \$2000.00, as determined in writing by an estimate provided by a contractor licensed to make such repairs or by a licensed insurance adjustor (which written estimate must accompany any notice by Buyer to terminate this Contract), in which event Buyer may elect to terminate the Contract if Seller elects to not make any repairs, and Buyer's sole remedy shall be return of Buyer's Deposit, and both parties shall thereupon be released from any liability under this Contract.

Locks, Keys, Etc.: Buyer shall at Buyer's sole expense install new locks on the Property immediately after closing, and Buyer shall hold Seller and Seller's representatives harmless from and indemnify Seller and Seller's representatives against any and all damages, claims, liens, losses, liabilities, costs, injuries, attorney's fees and expenses of every kind and nature that may be made against Seller as a result of Buyer failure to install new locks on the Property. Seller shall not be responsible to provide any keys, garage door openers, or other access devices beyond what is in Seller's possession.

Conveyance: Seller shall convey by special warranty deed, subject to all restrictions, easements, covenants, and other matters of record.

Survey: Buyer shall obtain any desired or required survey(s) of the Property no later than the expiration of Buyer's inspection period. In the event any encroachment(s) are revealed by any survey obtained by

Buyer, Seller shall be under no obligation to cure same, and Buyer's sole remedy shall be to terminate this Contract and receive a return of Buyer's Deposit. If Buyer obtains a survey after the inspection period which reveals an encroachment as would prevent a Buyer from obtaining title insurance coverage in favor of Buyer's lender, Buyer may terminate the Contract but Seller may retain Buyer's Deposit and thereby both parties shall be release from any further liability under this Contract; provided that if the Contract is not otherwise contingent on Buyer obtaining mortgage financing, then Buyer must close notwithstanding the encroachment(s) revealed by the survey, and Seller may avail itself of specific performance.

'Restricted Persons' Not Eligible to Purchase: Unless specifically disclosed to Seller in writing at the time of the submission of Buyer's offer, and a specific written waiver is included with Seller's notification of acceptance of Buyer's offer, Buyer acknowledges that as a material inducement to Seller to enter into this Contract with Buyer, Buyer affirmatively represents to Seller that Buyer is not a 'restricted person' as defined as follows: (1) Seller's Broker, (2) Seller's Broker's employees, (3) Seller's Broker's agents, (4) any persons who are affiliated with any of the foregoing, (5) any persons who are married to any of the foregoing, (6) any persons who are first degree relatives of any of the foregoing (for the purpose of this Section term "first degree relative" means parent, child, or sibling).

If after closing Seller discovers that Buyer is a prohibited person, Seller may elect to rescind the sale of the Property to Buyer, and Buyer shall be responsible for all of Seller's costs and attorney's fees if Seller shall elect to rescind the sale.

Addendum to Survive Closing: Buyer acknowledges that the terms and condition of this Addendum shall survive the closing.

Buyer:

Safaa Barakat Shakwan

02/28/2022 10:19 AM
EST

Date

_____ Date

Seller

City of Palm Bay, a Florida municipal corporation

By: _____

_____ Date

As: _____



MEMORANDUM

TO: Palm Bay Municipal Foundation

FROM: Larry Wojciechowski, Treasurer

DATE: March 3, 2022

RE: Consideration to utilize remaining funds awarded to I am Ministries, DBA The Source, for additional needs

SUMMARY:

On January 6, 2002, the Palm Bay Municipal Foundation authorized the creation of a funding agreement between, I am Ministries, DBA The Source, and the Foundation, in the amount of \$8,500 for the purchase of 16 mattresses and insurance for the first year of operation for the Dignity Bus.

The Source has provided a letter stating that not all the awarded funding was utilized for the mattresses and insurance. Therefore, The Source, has requested that the remaining funds be allowed to be used for the purchase of fuel as described in the letter attached.

REQUESTING DEPARTMENTS:

City Manager's Office; Finance Department

FISCAL IMPACT:

There is no fiscal impact as the full amount of funds were already approved.

RECOMMENDATION:

Motion to authorize for the change in scope of expenses to include fuel reimbursement to The Source.

Attachments:

- A. Approved Funding Agreement with The Source
- B. Letter from The Source, requesting change in scope of expenses



February 1, 2022

Anthony Zorbaugh, Executive Director
I Am Ministries/ DBA The Source
P O Box 2458
Vero Beach, FL 32960

Dear Mr. Zorbaugh:

On behalf of the Palm Bay Municipal Foundation, Inc., I am pleased to inform you that funding has been approved in the amount of \$8,500 for the purchase of 16 mattresses and a portion of the annual insurance policy for the Dignity Bus to serve the homeless population in Palm Bay.

This letter and its attachments outline the terms and conditions of accepting our funding. Please read all the terms and conditions carefully, sign, and return no later than February 11, 2022. The attached Funding Agreement is accompanied by a monthly reimbursement report (Exhibit B), which will be required along with supporting documentation to claim reimbursement for the reporting period.

The funds must be used specifically for the designated purpose(s) as outlined in the proposal (Exhibit A).

Upon signing this Agreement, your organization states that you agree to notify us if there is any change in your public charity status.

This contract also gives the Foundation your permission to use photographs, logos, published/printed information, and any other materials you supply, without further notice, in press releases and/or publications.

Congratulations on this recognition of your important efforts. We look forward to working with you during the coming year.

Sincerely,

Suzanne Sherman, Executive Director

FUNDING AGREEMENT

The Palm Bay Municipal Foundation, Inc. (Foundation) is awarding this Funding to I Am Ministries, DBA The Source (Recipient) contingent upon the following:

General Terms:

Foundation will reimburse Recipient \$8,500 which will be referred to as the "Funding."

The Funding must be expended within one year from the effective date of this agreement, otherwise referred to as the "Completion Date."

The effective date of this agreement is January 6, 2022, but will not be binding until the last party signs the agreement until the Completion Date ("Funding Period"), unless otherwise terminated or extended upon written request.

Expenditure of Funds:

This Funding is made for the purpose outlined in the proposal (Exhibit "A") and may not be expended for any other purpose without the Foundation's prior written approval.

The Funding is intended to support a specific project, any portion of the Funding unexpended at the completion of the project or the end of the Funding Period shall be returned immediately to the Foundation.

You may not expend any Funding for any political or lobbying activity or for any purpose other than one specified in section 170(c)(2)(b) of the Code.

Tax-Exempt Status:

You acknowledge that you are a nonprofit organization currently recognized by the Internal Revenue Service as a public charity described in sections 501(c)(3) and 509(a)(1), (2), or (3) of the Internal Revenue Code (the "Code"). You also affirm that there is no issue presently pending before any office of the Internal Revenue Service that could result in any proposed changes to your tax-exempt status under Sections 501(c)(3) and 509(a) of the Code.

No Assignment or Delegation:

You may not assign, or otherwise transfer, your rights or delegate any of your obligations under this grant without prior written approval from the Foundation.

There are no intended third-party beneficiaries. This Agreement is for the sole benefit of the Parties and nothing in this Agreement is expressly or implicitly intended to confer upon any other person any legal or equitable right, benefit, or remedy.

Records and Reports:

You are required to keep a record of all receipts and expenditures relating to this Funding and to provide Foundation with a monthly reimbursement report and supporting documentation (Exhibit "B") for the reporting period for which you are seeking reimbursement. Your reports should describe your progress in achieving the purposes of the Funding and include a detailed accounting of the uses or expenditure of all Funding. You also agree to provide any other information reasonably requested by the Foundation.

Required Notification:

You are required to provide the Foundation with immediate written notification of: any changes in your organization's tax-exempt status; your inability to expend the Funding for the purposes described in Exhibit "A"; or any expenditure from this Funding made for any purpose other than those for which the Funding was intended.

Any notices required by this Agreement shall be in writing and mailed to:

Foundation:

Suzanne Sherman, Executive Director
Palm Bay Municipal Foundation
120 Malabar Road SE
Palm Bay, FL 32907

Recipient:

Anthony Zorbaugh, Executive Director
I Am Ministries/ DBA The Source
P O Box 2458
Vero Beach, FL 32960

Reasonable Access for Evaluation:

You will permit the Foundation and its representatives, at its request, to have reasonable access during regular business hours to your files, records, accounts, personnel and clients or other beneficiaries for the purpose of making such financial audits, verifications or program evaluations as the Foundation deems necessary or appropriate concerning this Funding.

Publicity:

You will allow the Foundation to review and approve the text of any proposed publicity concerning this Funding prior to its release. The Foundation may include information regarding this Funding, including the amount and purpose of the Funding, any photographs you may have provided, your logo or trademark, or other information or materials about your organization and its activities, in the Foundation's public reports, website, or news releases.

Right to Modify or Revoke:

The Foundation reserves the right to discontinue, modify or withhold any payments to be made under this award or to require a total or partial refund of any Funding if, in the Foundation's sole discretion, such action is necessary: because you have not fully complied with the terms and conditions of this Funding; to protect the purpose and objectives of the Funding or any other charitable activities of the Foundation; or to comply with the requirements of any law or regulation

applicable to you or the Foundation.

Governing Law:

This Agreement shall be construed according to the laws of the State of Florida without giving any effect to any choice of law provision or rule that would cause the application of laws of any jurisdiction other than those of the State of Florida.

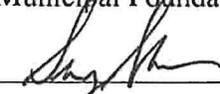
Venue for any legal action brought by any party to interpret, construe, or enforce this Agreement shall be a court of competent jurisdiction in and for the courts in Brevard County, Florida and any trial shall be non-jury.

Authority to Contract:

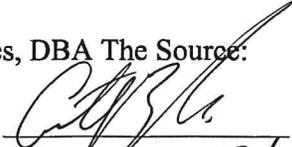
The Recipient certifies that the person executing this Agreement is authorized to accept this Funding on behalf of the Recipient, to obligate the Recipient to observe all the terms and conditions placed on this Funding, and in connection with this award, to make, execute and deliver on behalf of the Recipient all agreements, representations, receipts, and reports.

ACCEPTED AND AGREED TO:

For Palm Bay Municipal Foundation, Inc.:

Signature: 
Printed Name: Sheranne Sherman
Title: City Manager
Date: 2-1-2022

I Am Ministries, DBA The Source:

Signature: 
Printed Name: Anthony Zerk
Title: CEO
Date: 2-1-2022



The Source
The trusted symbol of hope for the
POOR & HOMELESS

February 25, 2022

Palm Bay Municipal Foundation
Mr. Larry Wojciechowski, Finance Director
120 Malabar Road, SE
Palm Bay FL 32907

Dear Larry,

I am following-up on funding received from The Palm Bay Municipal Foundation. The Source accepted, with gratitude, a grant in the amount of \$8,500 to be used to purchase 16 mattresses and the insurance for the first year of operations. These materials were purchased and there is a balance of \$3,000.

I inquire to the balance; may the remaining funds be used to purchase fuel for the Dignity Bus? With the increase in fuel costs, which greatly impacts our budget, these funds will be spent on fuel and subsidize the cost of maintaining the Dignity Bus program.

I thank The Palm Bay Municipal Foundation for their support, and I am hopeful our request be granted. Please let me know if additional information is required.

Sincerely,

Anthony Zorbaugh, Executive Director
Tony.zorbaugh@iamthesource.org