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RESOLUTION NO. 06-88

A RESOLUTION OF THE MAYOR AND VILLAGE COUNCIL OF THE VILLAGE OF PALMETTO BAY, FLORIDA; APPROVING THE OPTION AGREEMENT FOR SALE AND PURCHASE BETWEEN THE VILLAGE OF PALMETTO BAY, FLORIDA COMMUNITIES TRUST AND THE TRUST FOR PUBLIC LAND FOR THE ACQUISITION OF THE C-100/BAYFRONT (HAAS) PROPERTY AS REQUIRED BY THE FLORIDA COMMUNITIES TRUST; AUTHORIZING THE VILLAGE MANAGER TO EXECUTE THE DOCUMENT ON BEHALF OF THE VILLAGE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Village of Palmetto Bay has an existing a lease-purchase agreement with the Trust for Public Land to acquire the property located at 17301 Old Cutler Road, known as the C-100/Bayfront Property; and,

WHEREAS, the Village submitted a grant application to the Florida Communities Trust requesting funding assistance for the acquisition of said property; and,

WHEREAS, the grant application was funded in the amount of \$2,719,150, which represents 75% of the total purchase price; and

WHEREAS, as a condition of the grant funding, the Village is required to execute and submit the Option Agreement for Sale and Purchase in order to proceed with the purchase of the property; and,

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND VILLAGE COUNCIL OF THE VILLAGE OF PALMETTO BAY, FLORIDA, AS FOLLOWS:

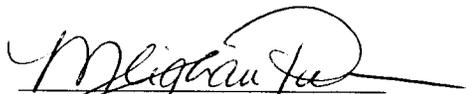
Section 1. The Village Council hereby approves the Option Agreement for Sale and Purchase, attached hereto.

Section 2. The Village Manager is authorized to execute the document and other applicable forms on behalf of the Village.

Section 3. This resolution shall take effect immediately upon approval.

PASSED and ADOPTED this 7th day of August, 2006.

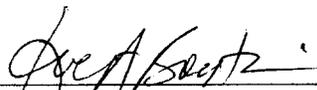
Attest:


Meighan Pier
Village Clerk


Eugene P. Flinn, Jr.
Mayor

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APPROVED AS TO FORM:



Eye Boutsis, Esq.
Village Attorney

FINAL VOTE AT ADOPTION:

- Council Member Ed Feller YES
- Council Member Paul Neidhart YES
- Council Member John Breder YES
- Vice-Mayor Linda Robinson YES
- Mayor Eugene P. Flinn, Jr. YES

Project: C-100/ BAYFRONT PROPERTY (HAAS)
Project #: 05-042-FF5
Parcel #: TPL (HAAS)

Contract #: _____
Property Tax I.D.#: 33-5035-001-0120

OPTION AGREEMENT FOR SALE AND PURCHASE

THIS AGREEMENT is made this _____ day of _____, 2006, between **THE TRUST FOR PUBLIC LAND, a California Non-Profit Corporation**, as ("Seller"), whose address is 306 North Monroe Street, Tallahassee, Florida 32301, and the **FLORIDA COMMUNITIES TRUST**, a nonregulatory agency within the Department of Community Affairs, ("Acquiring Agency") whose address is 2555 Shumard Oak Boulevard, Tallahassee, Florida 32399, and the **VILLAGE OF PALMETTO BAY**, a municipality within Miami-Dade County, Florida, a political subdivision within the State of Florida, ("Local Government"), whose address is 8950 South West 152nd Street, Palmetto Bay, Florida 33157. Acquiring Agency and Local Government will be collectively referred to as ("Purchaser").

1. **GRANT OF OPTION.** Seller hereby grants to Purchaser the exclusive option to purchase the real property located in Monroe County, Florida, described in Exhibit "A", together with all improvements, easements and appurtenances ("Property"), in accordance with the provisions of this Agreement. This Option Agreement becomes legally binding upon execution by the parties but exercise of the option is subject to approval by Purchaser and is effective only if Acquiring Agency and Local Government give written notice of exercise to Seller.

2. **OPTION TERMS.** The option payment is \$100.00 ("Option Payment"). The Option Payment, in the form of a state warrant, will be forwarded to Seller upon its receipt by Acquiring Agency from the Comptroller of the State of Florida. The option may be exercised during the period beginning with the Purchaser's approval of this Agreement and the Acquiring Agency's governing body granting project plan approval in accordance with Rule 9K-8.011, Florida Administrative Code, and ending on September 29, 2006 ("Option Expiration Date"), unless extended by other provisions of this Agreement. In the event Acquiring Agency's Purchase Price (as hereinafter defined in paragraph 3.A) or Local Government's Purchase Price (as hereinafter defined in paragraph 3.A) are not available by the Option Expiration Date the period of exercise of the option may be extended until such funds become available, not to exceed 60 days after the Option Expiration Date, by written notice to Seller.

3.A. **TOTAL PURCHASE PRICE.** The total purchase price ("Total Purchase Price") for the Property is **THREE MILLION SIX HUNDRED THOUSAND** and no/100 Dollars (\$3,600,000.00) which, after reduction by the amount of the Option Payment and the amount of the Base Rent, paid under the Lease-Purchase Agreement with a commencement date of December 13, 2004, between Seller and Local Government (Lease-Purchase Agreement), will be paid by Purchaser at closing. Provided, however, the parties acknowledge that Local Government has paid Base Rent to Seller in an amount which exceeds Local Government's Purchase Price and that at closing Local Government will be reimbursed the difference between Base Rent paid and Local Government's Purchase Price. Seller hereby authorizes Acquiring Agency to issue a state warrant directly to an escrow agent who is authorized by law to receive such payment, and who is acceptable to Purchaser, and to require the escrow agent to pay Seller's expenses of sale and real estate taxes. The Total Purchase Price is subject to adjustment in accordance with paragraph 3.B. This Total Purchase Price presumes that the Property contains at least 3.572 total acres, to be confirmed by the Survey, as provided in paragraph 5. The determination of the final Total Purchase Price can only be made after the completion and approval of the survey required in paragraph 5.

The Total Purchase Price shall be paid to Seller as follows: Acquiring Agency shall pay the lesser of \$2,700,000.00 or 75% of the final adjusted Total Purchase Price for the Property as determined in accordance with paragraph 3.B. ("Acquiring Agency's Purchase Price"), which after reduction by Acquiring Agency of the Option Payment, will be paid to Seller by state warrant at closing; and Local Government shall pay the lesser of \$900,000.00 or 25% of the final adjusted Total Purchase Price for the Property as determined in accordance with paragraph 3.B. ("Local Government's Purchase Price"), will be paid to Seller by Local Government check at closing. The Total Purchase Price is subject to adjustment in accordance with paragraph 3.B. The determination of the final Total Purchase Price can only be made after the completion and approval of the survey required in paragraph 5. This Agreement is contingent upon approval of Total Purchase Price, Acquiring Agency's Purchase Price, and Local Government's Purchase Price by Purchaser and upon confirmation that the Total Purchase Price is not in excess of the final maximum approved purchase price of the Property as determined in accordance with Rule 9K-8.007, Florida Administrative Code ("Maximum Approved Purchase Price").

At closing, Local Government shall pay any and all accrued but unpaid interest due under the Lease-Purchase Agreement. Base Rent paid under the Lease-Purchase Agreement shall be shown as a credit towards the purchase price on the closing statement with Local Government receiving reimbursement for all Base Rent paid which exceeds the Local Government Purchase Price. The term Base Rent does not include any interest thereon, as set forth in the Lease Purchase Agreement. Upon this conveyance, the Lease-Purchase Agreement will be terminated by mutual agreement of Seller and Local Government. However, if the Purchaser does not exercise this option to purchase and close by December 13, 2007, the Local Government still will be obligated, as described in the Lease-Purchase Agreement.

This Agreement is also contingent upon Local Government's funds for closing being available at closing and upon Local Government giving written notice to Acquiring Agency, prior to the exercise of the option, that these funds are available to close in accordance with this Agreement. If such notification is not accomplished, Acquiring Agency may in its sole discretion declare this Agreement void and of no further force and effect as of that date. Local Government's funds are the sole responsibility of Local Government. Seller shall have no recourse whatsoever, at law or equity, against Acquiring Agency or the Property as a result of any matter arising at any time whether before or after fee simple title is conveyed to Local Government, relating to Local Government's funds, Acquiring Agency shall have no obligation under this Agreement to provide any portion of Local Government's funds. Acquiring Agency's funds necessary to close are the sole responsibility of Acquiring Agency. Seller shall have no recourse whatsoever, at law or equity, against Local Government or the Property as a result of any matter arising at any time, whether before or after fee simple title is conveyed to Local Government, relating to Acquiring Agency's funds. Local Government shall have no obligation under this Agreement to provide any portion of Acquiring Agency's funds. Should Local Government's funds or Acquiring Agency's funds not be available for any reason, Purchaser or Seller may elect to terminate this Agreement by written notice to the parties without liability to any party.

Acquiring Agency and Local Government agree that the Local Government shall take fee simple title to all of the Property at the closing notwithstanding that Acquiring Agency and Local Government are required to pay all of the Total Purchase Price in the manner set forth in this Agreement. Conveyance of the Property in fee simple from Seller to Local Government will take place at the closing, in exchange for the payments to be made by Acquiring Agency and Local Government to Seller at closing as set forth above in this paragraph 3.A.

3.B. ADJUSTMENT OF TOTAL PURCHASE PRICE. If, prior to closing, Acquiring Agency determines that the Total Purchase Price stated in paragraph 3.A. exceeds the final Maximum Approved Purchase Price of the Property, the Total Purchase Price will be reduced to the final Maximum Approved Purchase Price of the Property. Upon determination of the final adjusted Total Purchase Price, Acquiring Agency's Purchase Price and Local Government's Purchase Price will be determined and adjusted in accordance with paragraph 3.A. If

the final adjusted Total Purchase Price is less than 100% of the Total Purchase Price stated in paragraph 3.A. because of a reduction in the Maximum Approved Purchase Price of the Property, Seller shall, in his sole discretion, have the right to terminate this Agreement and neither party shall have any further obligations under this Agreement. If Seller elects to terminate this Agreement, Seller shall provide written notice to Acquiring Agency and Local Government of this election to terminate this Agreement within 20 days after Seller's receipt of written notice from Acquiring Agency of the final adjusted Total Purchase Price. In the event Seller fails to give Acquiring Agency and Local Government a written notice of termination within the aforesaid time period from receipt of Acquiring Agency's written notice, then Seller shall be deemed to have waived any right to terminate this Agreement based upon a reduction in the Total Purchase Price stated in paragraph 3.A.

4.A. ENVIRONMENTAL SITE ASSESSMENT. Seller shall, at Seller's sole cost and expense and at least 30 days prior to the Option Expiration Date, furnish to Local Government and Acquiring Agency an environmental site assessment of the Property, which meets the standard of practice of the American Society of Testing Materials ("ASTM"). Seller shall use the services of competent, professional consultants with expertise in the environmental site assessing process to determine the existence and extent, if any, of Hazardous Materials on the Property. For purposes of this Agreement "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste of any kind or any other substance which is regulated by any Environmental Law (as hereinafter defined in paragraph 4.B.). The examination of hazardous materials contamination shall be performed to the standard of practice of the ASTM. For Phase I environmental site assessment, such standard of practice shall be the ASTM Practice E 1527. If the Findings and Conclusions section of the assessment reports evidence of recognized environmental conditions, then a Phase II Environmental Site Assessment shall be performed to address any suspicions raised in the Phase I environmental site assessment and to confirm the presence of contaminants on site. The environmental site assessment shall be certified to Purchaser and the date of certification shall be within 90 days before the date of closing. Purchaser shall reimburse Seller for the Acquiring Agency approved cost of the environmental site assessment, not to exceed \$6,500.00, upon Seller's submission of the necessary documentation to Acquiring Agency which evidences payment in full of the environmental site assessment costs by Seller. This reimbursement is contingent upon a sale of the Property to Purchaser.

4.B. HAZARDOUS MATERIALS. In the event that the environmental site assessment provided for in paragraph 4.A. confirms the presence of Hazardous Materials on the Property, Purchaser, at its sole option, may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. Should Purchaser elect not to terminate this Agreement, Seller shall, at Seller's sole cost and expense and prior to the exercise of the option and closing, promptly commence and diligently pursue any assessment, clean up and monitoring of the Property necessary to bring the Property into full compliance with any and all applicable federal, state or local laws, statutes, ordinances, rules, regulations or other governmental restrictions regulating, relating to, or imposing liability or standards of conduct concerning Hazardous Materials ("Environmental Law"). However, should the estimated cost of clean up of Hazardous Materials exceed a sum which is equal to 0.5% of the Total Purchase Price as stated in paragraph 3.A., Seller may elect to terminate this Agreement and no party shall have any further obligations under this Agreement.

5. SURVEY. Seller shall, at Seller's sole cost and expense and not less than 35 days prior to the Option Expiration Date, deliver to Acquiring Agency a current boundary survey of the Property prepared by a professional land surveyor licensed by the State of Florida, which meets the standards and requirements of Acquiring Agency ("Survey"). It is Seller's responsibility to ensure that the surveyor contacts the Acquiring Agency regarding these standards and requirements and the cost of the Survey prior to the commencement of the Survey. The Survey shall be certified to Purchaser and the title insurer and the date of certification shall be within 90 days before the date of closing, unless this 90 day time period is waived by Purchaser and by the title insurer for purposes of deleting the standard exceptions for survey matters and easements or claims of easements not shown by the public records from the owner's title policy. If the Survey shows any

encroachment on the Property or that improvements intended to be located on the Property encroach on the land of others, the same shall be treated as a title defect. Purchaser shall reimburse Seller for the Acquiring Agency approved cost of Survey, not to exceed \$8,500.00, upon Seller's submission of the necessary documentation to Acquiring Agency, which evidences payment in full of the Survey costs by Seller. This reimbursement is contingent upon a sale of the Property to Purchaser.

6. TITLE INSURANCE. Seller shall, at Seller's sole cost and expense and at least 35 days prior to the Option Expiration Date, furnish to Purchaser a marketable title insurance commitment, to be followed by an owner's marketable title insurance policy (ALTA Form "B") from a title insurance company, approved by Acquiring Agency, insuring marketable title to the Property in the amount of the Purchase Price. Seller shall require that the title insurer delete the standard exceptions of such policy referring to: (a) all taxes, (b) unrecorded rights or claims of parties in possession, (c) survey matters, (d) unrecorded easements or claims of easements, and (e) unrecorded mechanics' liens. Purchaser shall reimburse Seller for Seller's cost for the owner's title insurance policy required hereunder. Purchaser's reimbursement shall not exceed an amount, which is equal to the minimum promulgated rate permitted by the Florida Insurance Commissioner's rules and regulations. Purchaser shall not be required to reimburse Seller until Seller has submitted the necessary documentation to Acquiring Agency which evidences payment in full of the title insurance cost by Seller and until the final owner's title insurance policy has been received and approved by Acquiring Agency. This reimbursement is contingent upon a sale of the Property to Purchaser.

7. DEFECTS IN TITLE. If the title insurance commitment or survey furnished to Purchaser pursuant to this Agreement discloses any defects in title, which are not acceptable to Purchaser, Seller shall, within 90 days after notice from Purchaser, remove said defects in title. Seller agrees to use diligent effort to correct the defects in title within the time provided therefore, including the bringing of necessary suits. If Seller is unsuccessful in removing the title defects within said time or if Seller fails to make a diligent effort to correct the title defects, Purchaser shall have the option to either: (a) accept the title as it then is with no reduction in the Total Purchase Price, (b) extend the amount of time that Seller has to cure the defects in title, or (c) terminate this Agreement, thereupon releasing Purchaser and Seller from all further obligations under this Agreement.

8. INTEREST CONVEYED. At closing, Seller shall execute and deliver to Local Government a statutory warranty deed in accordance with Section 689.02, Florida Statutes, conveying marketable title to the Property in fee simple free and clear of all liens, reservations, restrictions, easements, leases, tenancies and other encumbrances, except for the certain Temporary Use Agreement which will be assigned to Local Government at the time of closing, and except for those that are acceptable encumbrances in the opinion of Purchaser and do not impair the marketability of the title to the Property. The grantee in Seller's Warranty Deed shall be the **VILLAGE OF PALMETTO BAY.**

9. PREPARATION OF CLOSING DOCUMENTS. Upon execution of this Agreement, Seller shall submit to Purchaser a properly completed and executed beneficial interest affidavit and disclosure statement as required by Sections 286.23, and 380.08(2), Florida Statutes. Seller shall prepare the deed described in paragraph 8. of this Agreement, Seller's closing statement, the title, possession and lien affidavit certified to Purchaser and title insurer in accordance with Section 627.7842, Florida Statutes, and an environmental affidavit. The deed title, possession and lien affidavit and environmental affidavit shall be prepared on Acquiring Agency forms which will be provided by Acquiring Agency. Acquiring Agency shall prepare Purchaser's closing statement. All prepared documents shall be submitted to Local Government and Acquiring Agency for review and approval at least 30 days prior to the Option Expiration Date.

10. PURCHASER REVIEW FOR CLOSING. Purchaser will approve or reject each item required to be provided by Seller under this Agreement within 30 days after receipt by Purchaser of all of the required items.

Seller will have 30 days thereafter to cure and resubmit any rejected item to Purchaser. In the event Seller fails to timely deliver any item, or Purchaser rejects any item after delivery, Purchaser may in its discretion extend the Option Expiration Date.

11. EXPENSES. Seller will pay the documentary revenue stamp tax and all other taxes or costs associated with the conveyance, including the cost of recording the deed described in paragraph 8. of this Agreement and any other recordable instruments which Purchaser deems necessary to assure good and marketable title to the Property.

12. TAXES AND ASSESSMENTS. All real estate taxes and assessments which are or which may become a lien against the Property shall be satisfied of record by Seller at closing. In the event the Local Government acquires fee title to the Property between January 1 and November 1, Seller shall, in accordance with Section 196.295, Florida Statutes, place in escrow with the county tax collector an amount equal to the current taxes prorated to the date of transfer, based upon the current assessment and millage rates on the Property. In the event the Local Government acquires fee title to the Property on or after November 1, Seller shall pay to the county tax collector an amount equal to the taxes that are determined to be legally due and payable by the county tax collector.

13. CLOSING PLACE AND DATE. The closing shall be on or before 15 days after Purchaser exercises the option; provided, however, that if a defect exists in the title to the Property, title commitment, Survey, environmental site assessment, or any other documents required to be provided or completed and executed by Seller, the closing shall occur either on the original closing date or within 60 days after receipt of documentation curing the defects, whichever is later. The date, time and place of closing shall be set by Purchaser.

14. RISK OF LOSS AND CONDITION OF REAL PROPERTY. Seller assumes all risk of loss or damage to the Property prior to the date of closing and warrants that the Property shall be transferred and conveyed to the Local Government in the same or essentially the same condition as of the date of Seller's execution of this Agreement, ordinary wear and tear excepted. However, in the event the condition of the Property is altered by an act of God or other natural force beyond the control of Seller, Purchaser may elect, at its sole option, to terminate this Agreement and neither party shall have any further obligations under this Agreement. Seller represents and warrants that there are no parties other than Seller in occupancy or possession of any part of the Property. Seller agrees to clean up and remove all abandoned personal property, refuse, garbage, junk, rubbish, trash and debris from the Property to the satisfaction of Local Government prior to closing.

15. RIGHT TO ENTER PROPERTY AND POSSESSION. Seller agrees that from the date this Agreement is executed by Seller, Purchaser and its agents, upon reasonable notice, shall have the right to enter the Property for all lawful purposes in connection with the this Agreement. Seller shall deliver possession of the Property to the Local Government at closing.

16. ACCESS. Seller warrants that there is legal ingress and egress for the Property over public roads or valid, recorded easements that benefit the Property.

17. DEFAULT. If Seller defaults under this Agreement, Purchaser may waive the default and proceed to closing, seek specific performance, or refuse to close and elect to receive the return of any money paid, each without waiving any action for damages, or any other remedy permitted by law or in equity resulting from Seller's default. In connection with any dispute arising out of this Agreement, including without limitation litigation and appeals, Purchaser will be entitled to recover reasonable attorney's fees and costs.

18. BROKERS. Seller warrants that no persons, firms, corporations or other entities are entitled to a real estate commission or other fees as a result of this Agreement or subsequent closing, except as accurately disclosed on the disclosure statement required in paragraph 9. Seller shall indemnify and hold Purchaser harmless from any and all such claims, whether disclosed or undisclosed.

19. RECORDING. This Agreement, or notice of it, may be recorded by Purchaser in the appropriate county or counties.

20. ASSIGNMENT. This Agreement may be assigned by Purchaser, in which event Purchaser will provide written notice of assignment to Seller. This Agreement may not be assigned by Seller without the prior written consent of Purchaser.

21. TIME. Time is of essence with regard to all dates or times set forth in this Agreement.

22. SEVERABILITY. In the event any of the provisions of this Agreement are deemed to be unenforceable, the enforceability of the remaining provisions of this Agreement shall not be affected.

23. SUCCESSORS IN INTEREST. Upon Seller's execution of this Agreement, Seller's heirs, legal representatives, successors and assigns will be bound by it. Upon Purchaser's approval of this Agreement and Purchaser's exercise of the option, Purchaser and Purchaser's successors and assigns will be bound by it. Whenever used, the singular shall include the plural and one gender shall include all genders.

24. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties.

25. WAIVER. Failure of Purchaser to insist upon strict performance of any covenant or condition of this Agreement, or to exercise any right herein contained, shall not be construed as a waiver or relinquishment for the future of any such covenant, condition or right; but the same shall remain in full force and effect.

26. AGREEMENT EFFECTIVE. This Agreement or any modification, amendment or alteration thereto, shall not be effective or binding upon any of the parties hereto until it has been executed by all of the parties hereto.

27. ADDENDUM. Any addendum attached hereto that is signed by the parties shall be deemed a part of this Agreement.

28. NOTICE. Whenever either party desires or is required to give notice unto the other, it must be given by written notice, and either delivered personally or mailed to the appropriate address indicated on the first page of this Agreement, or such other address as is designated in writing by a party to this Agreement.

29. SURVIVAL. The covenants, warranties, representations, indemnities and undertakings of Seller set forth in this Agreement shall survive the closing, the delivery and recording of the deed described in paragraph 8. of this Agreement and Local Government's possession of the Property.

THIS AGREEMENT IS INITIALLY TRANSMITTED TO THE SELLER AS AN OFFER. IF THIS AGREEMENT IS NOT EXECUTED BY THE SELLER ON OR BEFORE JUNE 18, 2006 THIS OFFER WILL BE VOID UNLESS THE PURCHASER, AT ITS SOLE OPTION, ELECTS TO ACCEPT THIS

AGREEMENT. THE EXERCISE OF THIS OPTION IS SUBJECT TO: (1) APPROVAL OF THIS AGREEMENT, TOTAL PURCHASE PRICE, ACQUIRING AGENCY'S PURCHASE PRICE, AND LOCAL GOVERNMENT'S PURCHASE PRICE BY PURCHASER, (2) ACQUIRING AGENCY'S GOVERNING BODY GRANTING PROJECT PLAN APPROVAL IN ACCORDANCE WITH RULE 9K-8.011, FLORIDA ADMINISTRATIVE CODE, (3) CONFIRMATION THAT THE TOTAL PURCHASE PRICE IS NOT IN EXCESS OF THE FINAL MAXIMUM APPROVED PURCHASE PRICE OF THE PROPERTY, AND (4) LOCAL GOVERNMENT AND ACQUIRING AGENCY APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER BY SELLER. THE ACQUIRING AGENCY'S PERFORMANCE AND OBLIGATION TO PAY UNDER THIS CONTRACT IS CONTINGENT UPON AN ANNUAL APPROPRIATION BY THE LEGISLATURE.

THIS IS TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.

SELLER

**THE TRUST FOR PUBLIC LAND, a
California non-profit corporation**

BY: _____
Gregory J A Chelius
Title: Florida State Director

F.E.I.D. No. 23-7222333

Date signed by Seller

Witness as to Seller

Witness as to Seller

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this ___ day of _____, 2006, by **Gregory J A Chelius, as Florida State Director of The Trust For Public Land, a California non-profit corporation** on behalf of said corporation. He is personally known to me.

(NOTARY PUBLIC
SEAL)

Notary Public

(Printed, Typed or Stamped Name of

Notary Public)
Commission No.: _____
My Commission Expires: _____

PURCHASER

LOCAL GOVERNMENT

VILLAGE OF PALMETTO BAY

Witness as to Local Government

Witness as to Local Government

Approved as to Form and Legality

By: _____

Date: _____

By: _____
Name _____
Its: _____

Attest: _____
(Clerk or Deputy Clerk)

(OFFICIAL SEAL)

Date signed by Local Government

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this _____ day of _____, 2006,
by _____ as _____ of the **VILLAGE OF
PALMETTO BAY**, Florida on behalf of the Local Government who is personally known to me.

(NOTARY PUBLIC)
SEAL

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)
Commission No.: _____
My Commission Expires: _____

PURCHASER

ACQUIRING AGENCY

FLORIDA COMMUNITIES TRUST

By: _____
KIMBALL LOVE, Director
Division of Housing and Community Development

Witness as to Acquiring Agency

Witness as to Acquiring Agency

Date signed by Acquiring Agency

Approved as to Form and Legality

By: _____
Trust Counsel

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this _____ day of _____, 2006, by **KIMBALL LOVE**, as Director of the Division of Housing and Community Development, on behalf of the Acquiring Agency. She is personally known to me.

(NOTARY PUBLIC)
SEAL

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: _____

My Commission Expires: _____

EXHIBIT "A"
Legal Description

**ADDENDUM
(CORPORATE/NON-FLORIDA)**

A. At the same time that Seller submits the closing documents required by paragraph 9 of this Agreement, Seller shall also submit the following to Purchaser:

1. Corporate resolution which authorizes the sale of the Property to Purchaser in accordance with the provisions of this Agreement and a certificate of incumbency,
2. Certificates of good standing from the Secretary of State of the State of Florida and the Secretary of State of the State of California, and
3. Copy of proposed opinion of counsel as required by paragraph B. below.

B. As a material inducement to Purchaser entering into this Agreement and to consummate the transaction contemplated herein, Seller covenants, represents and warrants to Purchaser as follows:

1. The execution of this Agreement and the performance by it of the various terms and conditions hereof, including, without limitation, the execution of all agreements, notices and other documents hereunder, have been duly authorized by the requisite corporate authority of Seller.
2. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of California and is duly licensed and in good standing and qualified to own real property in the State of Florida.
3. This Agreement, when executed and delivered, will be valid and legally binding upon Seller and enforceable in accordance with its terms and neither the execution of this Agreement and the other instruments to be executed hereunder by Seller, nor the performance by it of the various terms and conditions hereto will violate the Articles of Incorporation or By-Laws of Seller.

At the closing, Seller shall deliver to Purchaser an opinion of counsel to the effect that the covenants, representations and warranties contained above in this paragraph B. are true and correct as of the closing date. In rendering the foregoing opinion, such counsel may rely as to factual matters upon certificates of other documents furnished by partners, officers, officials and other counsel of Seller, and upon such other documents and data as such partners, officers, officials and counsel may deem appropriate.

SELLER

**THE TRUST FOR PUBLIC LAND, a
California Non-Profit Corporation**

By: _____
Peter Fodor, Florida Counsel

FEID: 23-7222333

Date signed by Seller

Witness as to Seller

Witness as to Seller

PURCHASER

VILLAGE OF PALMETTO BAY

Witness as to Local Government

Witness as to Local Government

Approved as to Form and Legality

By: _____

Date: _____

By: _____

Its: _____

Attest: _____
(Clerk or Deputy Clerk)

(OFFICIAL SEAL)

Date signed by Local Government

ACQUIRING AGENCY

FLORIDA COMMUNITIES TRUST

By: _____
KIMBALL LOVE, Director,
Division of Housing and Community Development

Date signed by Acquiring Agency

Witness as to Acquiring Agency

Witness as to Acquiring Agency

Approved as to Form and Legality

By: _____

Date: _____

ADDENDUM
(IMPROVEMENTS/PURCHASER)

A. **Radon Gas.** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. This notice is being provided in accordance with Section 404.056(8), Florida Statutes. Purchaser may, at its sole cost and expense, have the buildings that will remain on the Property inspected and tested for radon gas or radon progeny by a qualified professional properly certified by the Florida Department of Health and Rehabilitative Services. If radon gas or radon progeny is discovered, Purchaser shall have the option to either: (a) accept the Property as it then is with no reduction in the Purchase Price or (b) terminate this Agreement, thereupon releasing Purchaser and Seller from all further obligations under this Agreement.

B. **Wood Destroying Organisms Inspection Report.** Purchaser may, at its sole cost and expense, obtain a Wood Destroying Organisms Inspection Report made by a state licensed pest control firm showing the buildings that are to remain on the Property to be visibly free of infestation or damage by termites or other wood-destroying pests. If the report shows such infestation or damage, Purchaser shall have the option to either: (a) accept the Property as it then is with no reduction in the Purchase Price or (b) terminate this Agreement, thereupon releasing Purchaser and Seller from all further obligations under this Agreement.

C. **Maintenance of Improvements.** Seller shall, if required by Purchaser, maintain the roofs, doors, floors, steps, windows, exterior walls, foundations, all other structural components, major appliances and heating, cooling, electrical and plumbing systems on all improvements that will remain on the Property in good working order and repair up to the date of closing. Purchaser may, at its expense, have inspections made of said items by licensed persons dealing in the repair and maintenance thereof. If the inspection reveals that any of the improvements that will remain on the Property are in need of repair, Purchaser shall have the option to either: (a) accept the Property as it then is with no reduction in the Purchase Price or (b) terminate this Agreement, thereupon releasing Purchaser and Seller from all further obligations under this Agreement.

SELLER

PURCHASER

THE TRUST FOR PUBLIC LAND,
a California Non-Profit Corporation

VILLAGE OF PALMETTO BAY

By: _____

By: _____

Name: _____

Name: _____

Its: _____

Its: _____

Date signed by Seller

Date signed by Purchaser

FLORIDA COMMUNITIES TRUST

By: _____
KIMBALL LOVE, Director
Division of Housing and Community Development

Date signed by Purchaser

**ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT**

STATE OF FLORIDA
COUNTY OF LEON

Before me, the undersigned authority, personally appeared Peter Fodor, this ___ day of _____, 2006, who, first being duly sworn, deposes and says:

1) That The Trust for Public Land whose address is 306 North Monroe Street, Tallahassee, Florida 32301, is the owner of the Property. As required by Section 286.23, Florida Statutes, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity:

The Trust for Public Land is a not for profit corporation, therefore it has no shareholders or individuals with any beneficial interest in the real property listed in Exhibit A.

The Trust for Public Land, authorized to transact business in the state of Florida, is a charitable nonprofit California corporation exempt from federal taxation under Section 501(c)(3) of the Internal Revenue Code organized for the purpose of preserving and protecting natural diversity. None of the members of its Board of Directors or Officers will personally receive any monetary compensation from nor hold a beneficial interest related to this transaction.

2) That to the best of the affiant's knowledge, all persons who have a financial interest in this real estate transaction or who have received or will receive real estate commissions, attorney's or consultant's fees or any other fees or other benefits incident to the sale of the Property are:

<u>Name and Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
Makowski & Wright, Inc. 27 NW 13 th Street Homestead, FL 33030	survey Survey update	\$7,500.00 TBD
Environmental Consulting & Technology 1408 NW Shore Blvd. Suite 115 Tampa, FL 33607	environmental reporting environmental update	\$5,150.00 TBD
Roetzel & Andress, P. A. 2320 First Street Suite 1000 Fort Myers, FL 33*901	title policy	TBD

3) That, to the best of the affiant's knowledge, the following is a true history of all financial transactions (including any existing option or purchase agreement in favor of affiant) concerning the Property which have taken place or will take place during the last five years prior to the conveyance of title to the **VILLAGE OF PALMETTO BAY**:

<u>Name and Address of Parties Involved</u>	<u>Type of Date</u>	<u>Amount of Transaction</u>	<u>Transaction</u>
Edward Haas C/o Buchbinder & Elegant, PA 46 SW First Street 4 th Floor Miami, Florida 33130 and The Trust for Public Land 306 N. Monroe St. Tallahassee, FL 32301	12/13/04	\$3,600,000.00	Warranty Deed
Village of Palmetto Bay 8950 SW 152 nd Street Palmetto Bay, FL 33157 and The Trust for Public Land 306 N. Monroe Street Tallahassee, FL 32301	12/13/04	\$3,600,000.00	Lease Purchase Agreement

This affidavit is given in compliance with the provisions of Sections 286.23 and 380.08(2), Florida Statutes. AND FURTHER AFFIANT SAYETH NOT.

AFFIANT

Peter Fodor, Florida Counsel

SWORN TO and subscribed before me this ____ day of _____, 2006, by Peter Fodor, Florida Counsel, **The Trust for Public Land, a California non-profit corporation**, on behalf of the corporation, who is personally known to me.

Notary

(NOTARY PUBLIC SEAL)