



991120

Stringfellow Property
609 West University Avenue

EXHIBIT "A"

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT made and entered into this _____ day of _____, 2000, by and between **Fred B. Stringfellow and Mary G. Stringfellow** whose post office address is 5060 SW 9th Lane, Gainesville, Florida 32607-3867, hereinafter described as SELLER, and the **CITY OF GAINESVILLE, FLORIDA**, a municipal corporation existing under the laws of the State of Florida, P.O. Box 490, Gainesville, Florida 32602, hereinafter described as BUYER.

The SELLER hereby agrees to sell and the BUYER hereby agrees to purchase all of the following described parcel of land being more specifically described as follows:

PARCEL NO. 1:

Commence at the Northeast corner of the Southwest Quarter of Section Five, Township 10 South, Range 20 East, and run thence West 13 feet; thence run South 42.5 feet to a point being the Northeast corner of the property hereby described; from the said point run thence South 180 feet; thence run West 117 feet; thence run North 180 feet; thence run East 117 feet to the point of closing. All lying and being in Alachua County, Florida. LESS that portion of the above described property deeded to the City of Gainesville for street purposes on October 21, 1950, as per Deed Book 287, page 353, of the Public Records of Alachua county, Florida.

PARCEL NO. 2:

Commence at the Northeast corner of the Southwest Quarter of Section Five, Township 10 South, Range 20 East and run thence South 42.97 feet; thence run West 39 feet, to a point; thence run South along the Western edge of the R/W of SW 6th Street 180 feet to the point of Beginning; thence continue South along the edge of said R/W 101.57 feet; thence run West 112.68 feet; thence run North 102.52 feet; thence run East 112.68 feet, more or less, to the Point of beginning

Also known as: Tax Parcels No. 12936 & 12937

1. PURCHASE PRICE AND METHOD OF PAYMENT. The full purchase price for said property will be the fair market appraised value, payable as follows:

(a) Cash deposit paid to Fred B. Stringfellow and Mary G. Stringfellow receipt of which is hereby acknowledged, in the sum of: \$ 2,000.00

Warranty Deed, free and clear of all liens except:

- (a) Taxes and assessments for 2000 and subsequent years.
- (b) Restrictions and easements of record, if any.
- (c) Zoning regulations and ordinances of the municipality or county in which the premises lie.
- (d) Other: _____

3. TITLE INSURANCE/TITLE AND ENCUMBRANCE CERTIFICATE. BUYER shall obtain at BUYER'S expense an ALTA Owner's Title Insurance Binder Form A and Policy insuring title or a Title and Encumbrance Certificate from a recognized title insurance company or abstract company doing business in this area.

4. EXAMINATION OF TITLE. The BUYER or his Attorney shall have ten (10) days from receipt of the binder described in Paragraph 3, within which to examine the title information acquired and to signify its willingness to accept the title, whereupon the transaction shall be concluded within thirty (30) days or such earlier date as may be mutually agreeable.

If the title is unmarketable or uninsurable, the SELLER shall have thirty (30) days or a reasonable period of time within which to cure the designated defects in the title that render same unmarketable or uninsurable in the opinion of the BUYER or his said Agent, and the SELLER hereby agrees to use reasonable diligence in curing said defects, and upon the defects being cured and notice of that fact being given to the BUYER or his said Agent, this transaction shall be closed within five (5) days of delivery of said notice. Upon SELLER'S failure or inability to correct the unmarketability of the title within the time limit or a reasonable period of time, at the option of the BUYER, the SELLER shall deliver the title in its existing condition, otherwise the SELLER, holding the herein mentioned earnest money deposit shall return same to the BUYER upon demand therefor, and all rights and liabilities on the part of the BUYER arising hereunder shall terminate. Provided, however, that in the event of disagreement between the SELLER and the BUYER or his said Agent, as to the marketability of the title, the SELLER may offer a binder of a reputable and solvent title insurance company in this area, agreeing to insure said title against all exceptions other than those mentioned in this agreement and the standard printed exceptions, which binder shall be conclusive that said title is marketable, said Binder and policies pursuant thereto shall be paid for by the BUYER.

5. SURVEY. The BUYER shall have thirty (30) days from the date of this Contract to have the property surveyed at its expense. If the survey shows any encroachments upon or shortages in the land herein described or that the improvements

located on the land herein described encroach on the land of others, a copy of such survey shall be furnished to the other party and the SELLER shall have the same time to cure such defect as the Contract allows to cure defects of title. Failure to so eliminate such encroachments shall be regarded as a default by the SELLER.

6. EXPENSES. BUYER shall pay for the preparation of the instrument of conveyance and any documentary stamps required to be placed thereon. The BUYER shall pay the cost of recording the instrument. BUYER and SELLER shall each pay their own attorneys' fees.

7. PRORATIONS. Taxes assessments, rents, insurance premiums and interest, if applicable, shall be prorated as of the closing date unless otherwise specified. The cash payments shall be increased or decreased as may be required by the proration of said items. If the amount of taxes and assessments for the current year cannot be ascertained, rates, millages and assessed valuations of the previous year, with known changes, shall be used due allowance being made for homestead or other exemptions, if allowed for either year. However, tax proratas based on an estimate may subsequently be readjusted when so agreed in the closing statement.

8. DESTRUCTION OF PREMISES. If any improvements located upon the above-described premises are damaged by fire or other casualty before the delivery of the Deed, and can be restored to substantially to the same condition as at the date of the execution of this Contract within a period of thirty (30) days thereafter, SELLER shall so restore the improvements and the closing date and the date of delivery of possession hereinabove provided shall be extended accordingly, but if such restoration cannot be completed within said period of time, this Contract, at the option of BUYER, shall be null and void, and the aforesaid deposit shall be returned to the BUYER. (BUYER is not to be considered as the Insurer of said property until receipt of deed unless otherwise agreed upon.)

9. DEFAULT BY BUYER. If BUYER fails to perform this Contract within the time herein above specified, time being of the essence of this Contract, the SELLER shall have the right and option upon five (5) days written notice to the BUYER to terminate this Contract, and the SELLER shall be relieved of all obligations under this Contract.

10. DEFAULT BY SELLER. If SELLER refuses to perform this Contract, the BUYER shall not thereby waive any right or remedy he may have because of such refusal. Upon SELLER'S failure to correct marketability within the time limited by this Contract, all rights and liabilities arising hereunder shall terminate, or BUYER may at his option close this transaction in the same manner as if no such defect, has been found.

11. REFUSAL OF SPOUSE TO SIGN. Failure or refusal of the wife or husband of the SELLER to execute the documents required to effectuate the sale hereunder shall be deemed a default on

to rights and obligations of the parties. All rights and obligations of the parties to this contract shall remain in full force and effect after such closing.

16. DISBURSEMENT OF CLOSING PROCEEDS. Disbursements of closing proceeds shall be made as soon after closing as final title certification and examination have been made, but shall be no later than five (5) business days after the date of closing.

17. ATTORNEYS' FEES, COSTS. In the event either party hereto should default in the performance of any of the terms and conditions hereof, and it becomes necessary in the opinion of the party free from fault, to place this Contract in the hands of an attorney for enforcement or suit is brought on same, the defaulting party hereby agrees to pay all costs, charges and expenses of same, including a reasonable attorney's fee and abstract fees.

18. EXCLUSIONS. Paragraphs _____ above shall not be applicable to this transaction and are hereby excluded from this agreement.

19. NOTICE TO LESSEES. If the aforesaid described property is rented, Seller shall give adequate lease termination notice to the tenants so that the property will be vacated by the time of closing. A copy of such termination shall be provided to Buyer not less than two weeks prior to closing.

20. OTHER PROVISIONS. _____

Executed by SELLER this _____ day of _____, 19____.

WITNESSES

SELLER

Fred B Stringfellow

Mary G. Stringfellow

Executed by BUYER this _____ day of _____, 19____.

WITNESSES

BUYER:
CITY OF GAINESVILLE, FLORIDA

BY: _____
Wayne Bowers, City Manager