

## PURCHASE AND SALE AGREEMENT

THIS AGREEMENT made and entered into this \_\_\_\_\_ day of MAY, 2002, by and between **KENNETH R. MCGURN**, whose post office address is P.O. Box 2900, Gainesville, Florida 32662, 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:

**Legal Description**

Lot 72 less the East 75 feet of Lot 72; the West 35 feet and the East 70 feet of Lot 79; Lots 80, 81, 82, 83 and 87; the East 200 feet less the East 75 feet of Lots 89 and 90; and Lot 105 less portion described in O.R. Book 1998, Page 543; all Lots being part of Porter's Addition to Gainesville as per map or plat thereof recorded in Plat Book "A", Page 54 of the Public Records of Alachua County, Florida.

Tax Parcel Numbers and Addresses:

13395-000-000	618 Southwest 6 <sup>th</sup> Avenue
13399-000-000	607 Southwest 7 <sup>th</sup> Street
13405-000-000	611 Southwest 6 <sup>th</sup> Place
13405-001-000	619 Southwest 7 <sup>th</sup> Street
13406-000-000	609 Southwest 6 <sup>th</sup> Avenue
13407-000-000	603 Southwest 6 <sup>th</sup> Avenue
13411-000-000	618 Southwest 7 <sup>th</sup> Street
13413-000-000	615 Southwest 7 <sup>th</sup> Avenue
13427-000-000	614 Southwest 7 <sup>th</sup> Terrace

1. **PURCHASE PRICE AND METHOD OF PAYMENT.** The full purchase price for said property will be paid as follows:

(a) Cash at closing:	\$250,000.00
TOTAL	\$250,000.00

THIS SALE IS CONTINGENT UPON APPROVAL OF THE PURCHASE BY THE CITY COMMISSION.

IF THE CITY COMMISSION OF THE CITY OF GAINESVILLE DOES NOT ACT TO APPROVE AND RATIFY THIS CONTRACT WITHIN SIXTY (60) DAYS OF ITS EXECUTION, THIS CONTRACT SHALL BE TERMINATED AND SELLER AND PURCHASER SHALL BE RELIEVED OF ALL OBLIGATIONS UNDER THIS CONTRACT.

2. CONVEYANCE. The Seller agrees to convey title to the above-described properties to the City of Gainesville, Florida, by Special Warranty Deed, free and clear of all liens or encumbrances except:

- (a) Taxes and assessments for 2002 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

therefore, 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. 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.

9. DEFAULT BY SELLER. If SELLER refuses to perform this Contract, the BUYER shall not thereby waive any right or remedy it

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.

10. 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 the part of such SELLER.

11. TIME FOR ACCEPTANCE. If this Contract is not executed by the SELLER on or before **May 31, 2002** the Contract shall be null and void. The date of the Contract for purposes of performance shall be regarded as the date of execution by the SELLER.

12. TIME OF POSSESSION. BUYER shall be given possession of said property at closing.

13. OTHER AGREEMENTS. This Contract constitutes the entire Contract between the parties, and any changes, amendments or modifications hereof shall be null and void unless same are reduced to writing and signed by the parties hereto.

14. PERSONS BOUND. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the singular, and the use of any gender shall include all genders. It is understood and agreed that all terms and conditions contained herein relating to rights and obligations of the parties subsequent to the date of closing shall remain in full force and effect after such closing.

15. 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.

16. 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.

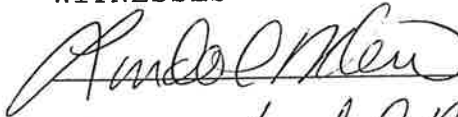
17. EXCLUSIONS. Paragraphs WA above shall not be applicable to this transaction and are hereby excluded from this agreement.

18. OTHER PROVISIONS. Buyer acknowledges that Seller shall be structuring transaction as a deferred like kind exchange and will cooperate as long as Buyer incurs no costs

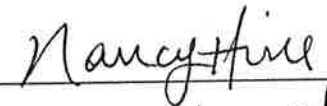
Executed by SELLER this 12 day of May, 2002.

WITNESSES

SELLER

  
Print name: Linda C. McGurn

  
Kenneth R. McGurn

  
Print name: Nancy Hine

Executed by BUYER this \_\_\_\_\_ day of \_\_\_\_\_, 2002.

WITNESSES

City of Gainesville

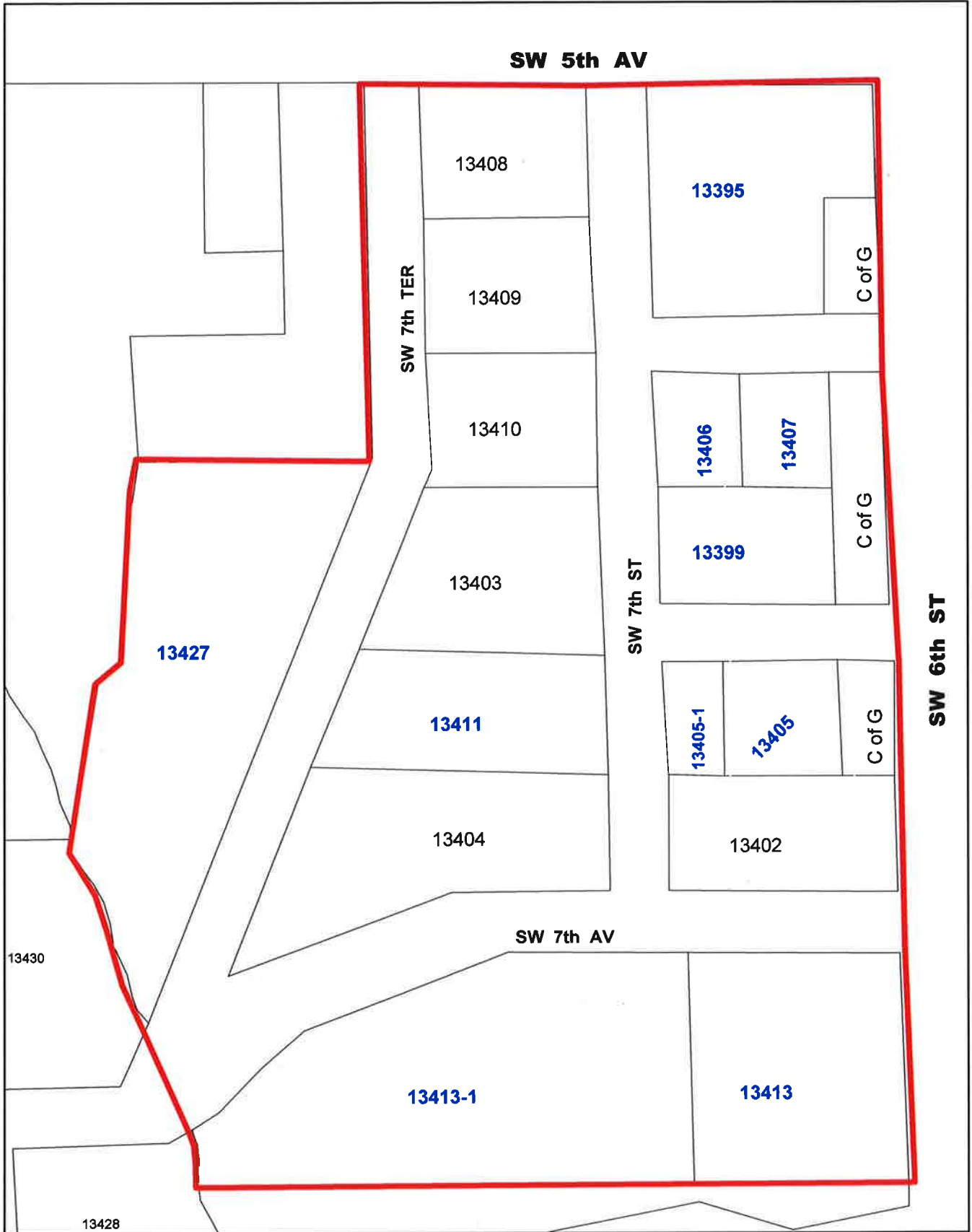
\_\_\_\_\_  
Print name: \_\_\_\_\_

\_\_\_\_\_  
Wayne Bowers, Manager

\_\_\_\_\_  
Print name: \_\_\_\_\_



# SW 5th Ave Stormwater Park



## Legend

- 13408 McGurn Properties
- 13408 Other Properties

Public Works Department  
City of Gainesville

