

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT made and entered into this 14th day of January, 2000, by and between 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 SELLER, and J. DOUGLAS LAWRENCE whose post office address is P.O. Box 116, Gotha, FL 34734, 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:

A portion of Section 29, Township 10 South, Range 19 East, Alachua County, Florida; being more particularly described as follows:

Commence at the southwest corner of Section 29, Township 10 South, Range 19 East, Alachua County, Florida, and run thence North 00°10'44" West, along the west boundary of said Section 29, a distance of 778.97 feet to a point on the southeasterly right-of-way line of the Gainesville Alachua County Regional Utilities System (abandoned Seaboard Coastline Railroad Right-of-Way); thence North 58°25'53" East, along said southeasterly right-of-way line, 792.65 feet to the northwest corner of Parcel 3 as described in Official Records Book 1251, page 745 et seq. of the Public Records of Alachua County, Florida; thence South 02°46'04" East, along the west line of said Parcel 3, a distance of 463.03 feet to the POINT OF BEGINNING; thence continue South 02°46'04" East, 725.67 feet to the southwest corner of said Parcel 3; thence North 89°28'52" East, along the south line of said Parcel 3 and the south line of Parcel 4 as described in Official Records Book 1251, page 745 et seq. of said Public Records, 420.40 feet to the southeast corner of said Parcel 4; thence North 02°47'04" West, along the east line of said Parcel 4, a distance of 742.29 feet; thence South 87°12'56" West, 419.85 feet to the POINT OF BEGINNING.

Containing 7.08 acres (308,242 square feet), more or less.

Also known as: A portion of Tax Parcel Nos. 07061-000-000 and 07061-001-000

1. PURCHASE PRICE AND METHOD OF PAYMENT.

The full purchase price offered for said property will be: $\$ \frac{70,800.00}{92,040} (\$13,000/\text{Acre})$ *[Signature]*

Purchase Price will be paid as follows:

(a) Cash deposit equal to 5% of the purchase price offered will be paid upon acceptance of the offer and held in escrow by the closing agent selected to handle the closing. $\$ \frac{3,540.00}{4,602}$ *[Signature]*

(b) Cash (in addition to deposit) on closing (or such greater or lesser amount as may be necessary to complete payment of the purchase price after credits and adjustments): $\$ \frac{67,260.00}{87,438}$ *[Signature]*

TOTAL

$\$ \frac{70,800.00}{92,040}$ *[Signature]*

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 AGREEMENT WITHIN 45 DAYS OF ITS EXECUTION, THE REFUNDABLE DEPOSIT SHALL BE RETURNED TO BUYER AT THE END OF SUCH 45 DAY PERIOD AND THIS AGREEMENT SHALL BE TERMINATED AND SELLER AND BUYER SHALL BE RELIEVED OF ALL OBLIGATIONS UNDER THIS AGREEMENT.

2. **CONVEYANCE.** The Seller agrees to convey title to the above-described property to the ~~City of Gainesville, Florida~~ ^{BUYER} ~~XXXXXX~~ ^{XXXXXXXXXX} by Special Warranty Deed, free and clear of all liens or encumbrances except:

- (a) Taxes and assessments for 2000 and subsequent years.
- (b) Restrictions and easements of record, if any, agreed to by BUYER pursuant to Paragraph #4, of this agreement.
- (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. During this time, if there are any exceptions on the title binder other than the standard preprinted exceptions, BUYER may cancel this contract and his cash deposit shall be promptly returned.

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 hereinmentioned 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.** A Boundary Survey of the subject property is attached as "Exhibit 1" which shows there are no encroachments on the subject property. The BUYER shall at its option have thirty (30) days from the date of this Agreement to have the property re-surveyed at his expense.

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 Agreement 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 Agreement, 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 Agreement within the time hereinabove specified, time being of the essence of this Agreement, the SELLER shall have the right and option upon five (5) days written notice to the BUYER to terminate this Agreement, and the SELLER shall be relieved of all obligations under this Agreement.

10. **DEFAULT BY SELLER.** If SELLER refuses to perform this Agreement, 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 Agreement, 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. **TIME FOR ACCEPTANCE.** If this Agreement is not executed by the SELLER on or before ~~January 24~~ ^{March 24, 2000} ~~the~~ ²⁴ ~~2000~~ the Agreement shall be null and void. The date of the Agreement 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 Agreement constitutes the entire Agreement 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 Agreement 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. **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.

18. OTHER PROVISIONS

(1) Seller has recently entered into an agreement with Alachua County for the sale of 2.0 acres adjacent to the subject property, the terms of which require construction of a 80' wide roadway which will serve as ingress/egress to the subject property. Seller makes no guarantees as to the completion date of the roadway by the County. However, ingress/egress rights over the proposed road will be reserved for Buyer.

1. SELLER represents to BUYER that the existing 80' wide paved roadway ~~is a~~ shall be a dedicated public street and terminates at the subject property line and affords legal ingress/egress from the subject property to the Archer Rd (SR#24 at the time of closing.

2. SELLER warrants that it has examined the subject property for hazardous substance contamination prior to taking title and the land was free of any contamination and SELLER further warrants property will be free of any hazardous substance contamination upon delivery of the Deed and this provision shall survive the closing.

3. CLOSING DATE: The closing shall be ^{**within 10 days of City Commission Approval} on February 29, 2000, at 11:00 AM, at the offices of F. Parker Lawrence, Attorney at Law, 726-D N.W. 8th Avenue, Gainesville, FL 32601. In the event should the sale not close before March 29, 2000, through no fault of the BUYER, the BUYER may cancel this contract at any time thereafter, and receive a prompt refund of his cash deposit.

WITNESSES

[Signature]
Eleanor Rivers

BUYER: [Signature]

Executed by BUYER this 14th day of January, 2000

WITNESSES

[Signature]
Ann M. Mullin

SELLER:
CITY OF GAINESVILLE, FL

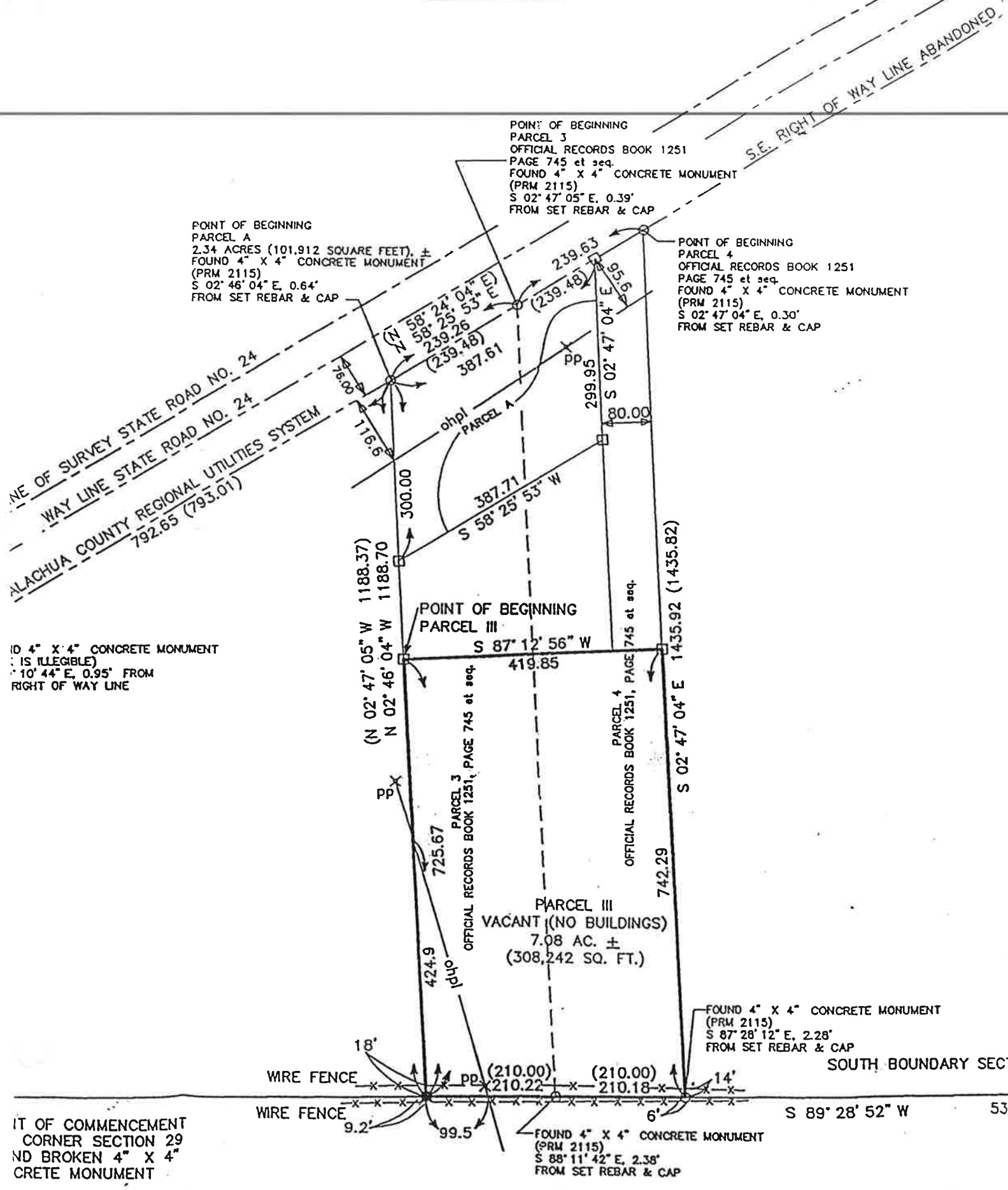
BY: [Signature]
MICHAEL L. KURTZ
General Manager for Utilities

Executed by SELLER this 20 day of March, 2000

Approved As To Form and Legality:

By: [Signature]
Raymond O. Manasco, Jr.
Utilities Attorney
City of Gainesville, FL

"Exhibit 1"



ID 4" X 4" CONCRETE MONUMENT
IS ILLEGIBLE)
10' 44" E, 0.95' FROM
RIGHT OF WAY LINE

POINT OF COMMENCEMENT
CORNER SECTION 29
AND BROKEN 4" X 4"
CONCRETE MONUMENT

FOUND 4" X 4" CONCRETE MONUMENT
(PRM 2115)
S 88° 11' 42" E, 2.38'
FROM SET REBAR & CAP

FOUND 4" X 4" CONCRETE MONUMENT
(PRM 2115)
S 87° 28' 12" E, 2.28'
FROM SET REBAR & CAP

POINT OF BEGINNING
PARCEL 3
OFFICIAL RECORDS BOOK 1251
PAGE 745 et seq.
FOUND 4" X 4" CONCRETE MONUMENT
(PRM 2115)
S 02° 47' 05" E, 0.39'
FROM SET REBAR & CAP

POINT OF BEGINNING
PARCEL 4
OFFICIAL RECORDS BOOK 1251
PAGE 745 et seq.
FOUND 4" X 4" CONCRETE MONUMENT
(PRM 2115)
S 02° 47' 04" E, 0.30'
FROM SET REBAR & CAP

POINT OF BEGINNING
PARCEL A
2.34 ACRES (101,912 SQUARE FEET), ±
FOUND 4" X 4" CONCRETE MONUMENT
(PRM 2115)
S 02° 46' 04" E, 0.64'
FROM SET REBAR & CAP

POINT OF BEGINNING
PARCEL III

S.E. RIGHT OF WAY LINE ABANDONED

