## CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY

THIS AGREEMENT is entered into as of this 12<sup>st</sup> day of <u>July, 2005</u>, between the City of Gainesville, a municipal corporation of the State of Florida, hereinafter referred to as SELLER, and, <u>J. A. Beguiristain Holdings</u>, <u>Inc.</u>, hereinafter referred to as PURCHASER, whose mailing address is 289 Carabela Court, Coral Gables, FL 33143.

## WITNESSETH



**SUBJECT TO** the terms, covenants, and conditions contained in this Agreement, SELLER agrees to sell to PURCHASER, and PURCHASER agrees to purchase from SELLER, the following described property (collectively, the "Premises"):



See Legal Description (Exhibit 📯) attached hereto and made a part hereof as if set forth in full.

1. PURCHASE AND SALES PRICE: The purchase price for the Premises (the "Purchase Price") shall be the sum of \$176,225.00 , subject to prorations and adjustments described in this Agreement. (Purchase Price is based on \$33,250.00 per acre for 5.3 acres for a total of \$176,225.00). The Purchase Price shall be payable as follows:

#### PURCHASE PRICE AND FINANCING:

TOTAL PURCHASE AND SALES PRICE

\$ 176,225.00

Pay	able by Purchaser in U.S. Currency as follows:	
(a)	Deposit received on June 19, 2005, by Coldwell Banker	
	M. M. Parrish & Assoc., Realtors for Escrow Agent.	\$ 500.00
(b)	Total Financing	\$ 0.00
(c)	Other Funds Paid 5 days after effective date	\$ 9,500.00
(d)	Balance to Close (not including PURCHASER'S.	\$ 166,225.00
	closing cost, adjustments, credits, set offs and	
	Prorations as provided in this agreement)	
(e)		\$

\$ 176,225.00

On or before Five (5) days after the effective date, PURCHASER shall deliver to Alachua County Abstract Company ("Escrow Agent"), in cash or by cashier's check or wire transfer, the sum of Ten Thousand U.S. Dollars (\$ 10,000.00), which will include the transfer of the initial \$500.00 deposit in the escrow account of the listing Realtor, the proceeds of which shall be held by Escrow Agent as an earnest money deposit (the "Deposit"). If the transaction contemplated by this Agreement closes, the Deposit and all interest earned on the Deposit shall be paid to the SELLER, subject to all adjustments, credits, setoffs, and prorations as provided in this agreement, along with PURCHASER'S balance due at closing. If the transaction contemplated by this Agreement does not close, Escrow Agent shall disburse both the Deposit and the interest earned on the Deposit to the party entitled to the Deposit as provided for in this Agreement.

2. CLOSING DATE: This Agreement will be closed and the deed and possession delivered on or before October 31, 2005, unless extended per the terms of this Agreement. This Agreement is contingent on the PURCHASER obtaining a firm commitment letter from an institutional lender within 10 days from the date of execution of this Agreement, for a loan to purchase the Premises. Said loan commitment letter shall include the lender's agreement to fund the loan on or before the Closing Date subject only to such conditions as are customarily required by commercial banks or savings and loan associations in the county where the Premises is located. Upon obtaining a loan commitment letter, PURCHASER shall use reasonable diligence to obtain a loan commitment. If PURCHASER, after using reasonable diligence fails to satisfy such loan

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conditions on or before the Closing Date or the lender fails or refuses to close on or before the Closing Date without fault on PURCHASER'S part, PURCHASER may elect to terminate this Agreement by giving notice to SELLER within one business day before the Closing Date. In the event PURCHASER elects to terminate this Agreement pursuant to this Section, the Deposit shall be returned to PURCHASER, whereupon both parties shall be released from all further obligations under this Agreement, except for the obligations under this Agreement that expressly survive termination of this Agreement.

**3. CONVEYANCE:** The SELLER agrees to convey title to the Premises, to the PURCHASER by Warranty Deed, free and clear of all liens and encumbrances except: prorated taxes and assessments, per this agreement; restrictions and easements of record, if any; zoning regulations and ordinances of the municipality and county in which the premises lie; and Declaration of Protective Covenants and Restrictions.

PURCHASER agrees to abide by the terms, provisions and conditions of the "Second Amended and Restated Declaration of Protective Covenants and Restrictions for the Airport Industrial Park: Unit I, Unit II, and Unit III", a copy of which is attached as Exhibit \*\* and recorded in the Public Records of Alachua County, Florida, Book 2605, Page \*\*9. This covenant shall survive the closing and conveyance of the Premises to the PURCHASER.

- 4. PRORATION OF TAXES: At closing, all ad valorem real estate taxes shall be prorated between SELLER and PURCHASER as of the date of closing. If and as applicable, SELLER shall pay all delinquent taxes, penalties and interest, and all special assessments now a lien incurred as of the date of closing, both current and reassessed and whether due or to become due. SELLER shall pay or credit on the purchase price all real estate taxes for years prior to the closing, and a portion of such taxes for the year of closing, prorated through the date of closing. The proration of undetermined taxes shall be based on 365 days in a year and on the last available tax rate and valuation. The amounts so computed and adjusted to reflect the prorations shall be final.
- **5.** TITLE INSURANCE/TITLE AND ENCUMBRANCE CERTIFICATE: SELLER shall obtain at SELLER'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.
- 6. EXAMINATION OF TITLE: The PURCHASER or his Attorney shall have 10 days from receipt of the binder described in paragraph 5 within which to examine the title information acquired and to signify its willingness to accept the title, whereupon the transaction shall be concluded by the closing date as stated in paragraph 2. If the title is unmarketable or uninsurable, the SELLER shall have 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 PURCHASER 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 PURCHASER or his said Agent, this transaction shall be closed within 5 days of delivery of said notice or the closing date stated herein, whichever is later. 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 PURCHASER, the SELLER shall deliver the title in its existing condition, otherwise the SELLER, holding the deposit shall return same to the PURCHASER upon demand therefore, and all rights and liabilities on the part of the PURCHASER arising hereunder shall terminate. Provided, however, that in the event of disagreement between the SELLER and PURCHASER as to the marketability of the title, the SELLER may offer a binder from 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 exception, which binder shall be paid for by the SELLER.
- 7. SURVEY AND ENVIRONMENTAL REPORT: A. SURVEY: The PURCHASER shall have 30 days from the date of execution 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 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.

B. ENVIRONMENTAL REPORT: (1.) Within 30 days of the execution date of this Contract, the PURCHASER may cause a Phase I or II environmental study to be conducted on the premises by a qualified engineer. If the Phase I or Phase II environmental study conducted on the premises by a qualified engineer indicates the presence of "environmental contamination," as defined below, the PURCHASER shall have the option to rescind this agreement within said 30 day period.

"ENVIRONMENTAL CONTAMINATION" is defined as follows: (a) For groundwater, presence of contaminants in excessive levels established in Groundwater Guidance Concentration Manual dated June 1994; (b) For surface water, the presence of contaminants in excess of applicable standards adopted in Chapter 62-302, F.A.C.; (c) The presence of solid waste or debris upon, or within, the property in sufficient qualities that would result in significant offsite disposal expenditures, or the presence of hazardous waste, as that term is defined by the EPA, upon or within the property.

(2.) The City will provide PURCHASER with copies of all environmental studies, if any, it currently has on file with respect to the premises. However, the City makes no representation of warranty as to the accuracy of any of the information provided in said reports. The City will further provide information to PURCHASER concerning any environmental conditions known at this time with respect to the premises and will represent and warrant to the best of its knowledge that the City is unaware of any other known environmental conditions. The City is unwilling to assume responsibility for contracting directly for a Phase I or Phase II environmental study of the premises, as the PURCHASER is more capable of determining what scope of work will be necessary to meets its needs. The PURCHASER shall confer with the Alachua County Environmental Protection Department as to the required scope of work. The Phase I or Phase II environmental study shall be undertaken by the PURCHASER on its own initiative and shall be done at the PURCHASER'S own expense.

## 8. WARRANTIES AND COVENANTS OF SELLER:

- A. LITIGATION: SELLER covenants and warrants that, to the best of its knowledge, there are no suits, actions, or proceedings pending, whether involving governmental authority or private party, to which SELLER is a party and relating to the ownership or operation of the Premises, nor has SELLER any knowledge of any contemplated actions; and SELLER agrees to give PURCHASER prompt notice of any suits instituted between the date hereof and the closing date.
- B. SELLER'S OWNERSHIP: SELLER warrants and covenants that SELLER has title to the exclusion of all other persons or entities to the fee simple interest in the Premises, and the same shall be conveyed by SELLER to PURCHASER at the closing; that SELLER has an unrestricted right to so transfer, subject to approval, if required, by the Gainesville-Alachua County Regional Airport Authority; that there are no agreements, leases or understandings affecting the Premises or improvements thereon other than those that have been or will be disclosed by provisions of this agreement.
- C. COMPLIANCE WITH LAW: SELLER warrants and covenants that, to the best of its knowledge, there are no violations of federal, state, or local law, regulations or ordinances affecting the Premises and SELLER covenants to cure any and all such violations, if such are found to exist, prior to closing.
- D. ZONING: SELLER warrants and covenants that the Premises are presently zoned Industrial 2 (I-2). SELLER further warrants and covenants that it has no knowledge or information of any existing or anticipated federal, state, or county, municipal or other orders or actions which might adversely affect PURCHASER'S construction or proposed use, as applicable.
- E. CONDEMNATION: SELLER warrants and covenants that it has not received any written or official notice or otherwise been notified or have any knowledge of any condemnation proceedings against the whole or any part of the Premises.
- **9. POSSESSION** OF THE PREMISES: Possession of the Premises shall be delivered to PURCHASER at the time of closing.



## 10. RISK OF LOSS:

Damage or Destruction to Premises: Risk of loss to the Premises, the subject matter of this Agreement, from fire or other casualty shall be borne by SELLER until closing. If the premises is substantially damaged or destroyed by fire or other casualty prior to the closing of this transaction, the PURCHASER may: (1.) Elect to proceed with the transaction, in which event the PURCHASER shall be entitled to all insurance money, if any, payable to the SELLER under any and all policies of insurance covering property so damaged or destroyed; or (2.) Elect to rescind this agreement in which event all parties hereto shall be released from all liability hereunder and total consideration (including interest) paid by Purchase shall be forthwith returned. If the PURCHASER elects to rescind this Agreement, PURCHASER shall notify SELLER in writing within 30 days after the PURCHASER has received written notice of such damage or destruction.

- 11. EMINENT DOMAIN: If, prior to the closing date, all or any part of the Premises shall be taken by any governmental authority under its power of eminent domain, PURCHASER shall notify SELLER in writing not later than 5 business days following such taking that PURCHASER will either:
- (1.) Take possession of the Premises on the closing date without any abatement or adjustments on the purchase price in which event SELLER shall assign its right to the condemnation award before the closing date; or
- (2.) To Cancel this Agreement and in that event, any consideration or down payment, however held shall be refunded to PURCHASER and this Agreement shall be void and neither party shall have any further loss, cost, damage, and right or remedy against the other.
- **12. SELLER'S DOCUMENTS AT CLOSING:** The SELLER shall deliver to the PURCHASER at the closing, the following documents: (1.) Warranty Deed, conveying the Premises, executed and acknowledged as required by law, and with all documentary and revenue stamps (if any) in the proper amounts affixed thereto, at the SELLER'S expense, and (2.) No Lien Affidavit.

#### 13. SPECIAL CONDITIONS:

- Zoning: The parties acknowledge that the Premises are presently zoned Industrial 2 (I-2). It is an
  essential condition to the purchase of the Premises that this zoning for the Premises be suitable for the
  PURCHASER'S proposed development and use of the Premises, and that the governmental permits
  necessary for said development and use be secured by the PURCHASER with no guarantee given by the
  SELLER.
- Nothing contained in this Agreement, or execution of the same, shall be deemed to either grant to or secure for PURCHASER any development rights, nor constitute approval of any structures or facilities PURCHASER intends to construct on the Premises. PURCHASER, at its own cost and expense, shall secure any necessary rights under applicable federal, state, county and municipal zoning, environmental, and land-use laws, regulations, and ordinances to develop and use the Premises. In the event that: (1.) A final determination disapproving or otherwise preventing PURCHASER from securing the Use Rights; or (2.) The Premises are suitably zoned for PURCHASER'S intended development and use and prior to the closing there is any change in the zoning of the Premises whereby the Premises cannot reasonably be used for said intended purposes; or (3) The Use Rights are secured and prior to the closing there is any change in the Use Rights whereby the premises cannot reasonably be used for PURCHASER'S intended development and use; then and in any such event the PURCHASER shall have the option to rescind the Agreement without further liability or obligation and receive the return of all deposits and any other sums paid to the date of such rescission. PURCHASER agrees to abide by all federal, state, and local laws, rules regulations and ordinances with regard to the development of this land, including but not limited to Federal regulations regarding height restrictions.
- OTHER REQUIREMENTS: It is further understood and agreed that PURCHASER shall have the right to rescind this Agreement within 30 days of the date of execution of this contract, for any of the reasons set forth in the following provisions:
  - (1) SOIL LOAD REQUIREMENTS: The soil is determined by PURCHASER to be unsuitable for the support and construction of a facility within the PURCHASER'S project specifications and parameters.



- (2) UTILITIES: PURCHASER is unable to obtain legally binding commitments satisfactory to PURCHASER from the appropriate private entities and city, county, state or other governmental authorities for the procurement of and access to natural gas, electricity, water, sewer and other utility services necessary for the present and future requirements for the construction and operation of PURCHASER'S use.
- (3) EASEMENTS: Any drainage, utility or other easements adversely affecting the lay out and construction or PURCHASER'S proposed use.

In the event PURCHASER should rescind this Agreement for any reasons set forth above, then PURCHASER shall, without any further liability or obligation, receive a return of all deposits and any sums paid to date of such rescission.

- **14. NOTICE:** Any and all notices or demands by or from SELLER to PURCHASER, or PURCHASER to SELLER, shall be in writing. They will be served by certified mail. If served by certified mail, service shall be conclusively deemed made forty-eight (48) hours after the deposit thereof in the United States Mail, postage prepaid, addressed to the party to whom such notice or demand is to be given, as hereinafter provided, and the issuance of the registry receipt therefore.
  - A. Any notice or demand to SELLER may be given at the following address:

AS TO CITY:

Attention: City Manager

City of Gainesville P.O. Box 490, MS 6

Gainesville, Florida 32602-0490

COPY TO:

Attention: City Attorney

City of Gainesville P.O. Box 490, MS 46

Gainesville, Florida 32602-0490

B. Any notice or demand to the Gainesville-Alachua County Regional Airport Authority (GACRAA) may be given to the following address:

AS TO GACRAA:

Attention: Chairman of the Board Gainesville-Alachua County Regional

Airport Authority 3880 N.E. 39<sup>th</sup> Avenue Gainesville, Florida 32609

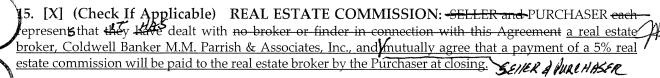
C. Any notice or demand to PURCHASER may be given to the following address:

AS TO PURCHASER:

J. A. Beguiristain Holdings, Inc.

289 Carabella Court Coral Gables, FL 33143





- 16. PARTIAL INVALIDITY: If any term, covenant, condition or provision of this Agreement or the application thereof to any person or circumstances shall, at any time or to any extent, be invalid or unenforceable, the remainder of this Agreement, shall not be affected thereby, and all other terms, covenants, conditions and provisions of this Agreement shall be valid and be enforced to the fullest extent permitted by law.
- **17. CLOSING DATE:** Closing of the purchase and sale of the Premises (the "Closing") shall occur at Alachua County Abstract Company in Gainesville, Florida on or before October 31, 2005, (the "Closing Date"), as stated in paragraph 2, unless extended in writing by the parties.
- **18. DEFAULT:** If PURCHASER fails to perform this Contract within the time hereinabove specified, time being of the essence of this Contract, the SELLER shall have the right and option upon 5 days written notice to the PURCHASER to terminate this Contract, and the SELLER shall be relieved of all obligations under this contract.
- 19. ENTIRE AGREEMENT: This Agreement and Exhibite thereto, constitute the entire understanding between the parties hereto with respect to the subject matter hereof and cannot be changed, modified, amended, terminated or any provision hereof waived except by an instrument in writing signed by the barties hereto.
- **20. CAPTIONS:** The parties mutually agree that the headings and captions contained in this Agreement are inserted for convenience of reference only and are not to be deemed part of or to be used in construing this Agreement.
- **21. COUNTERPARTS:** This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- **22. GOVERNING LAW:** The Laws of the State of Florida shall govern this Agreement, venue in Alachua County, Florida.
- 23. ASSIGNABILITY: Neither party shall assign its rights under this Agreement.
- **24. APPROVALS:** This Agreement is contingent upon approval by the Gainesville City Commission and the concurrence of the Gainesville-Alachua County Regional Airport Authority.
- 25. POSSIBILITY OF REVERTER: In the event Purchaser does not complete the a multi space light industrial business building(s) on the property described in Exhibits thereto within two years following the date of closing of this Agreement, the property described in Exhibits thereto and any improvements thereon will revert back to the City and the City will return to Purchaser any money paid to City by Purchaser (pursuant to paragraph 1) within 30 days of reverter with no penalty to City or Purchaser.
- **26. TEN YEAR NON-CONVEYANCE:** In furtherance of the obligations and restrictions on the property described in Exhibits thereto, within ten years of date of closing, Purchaser may not convey said property without prior written consent of the City.

April

IN WITNESS WHEREOF, the SELLER and PURCHASER have caused this Agreement to be duly executed by their authorized officers with their respective corporate seals affixed on the date first set forth above. SELLER: Barbara Lipscomb Date Interim City Manager City of Gainesville STATE OF FLORIDA COUNTY OF ALACHUA The foregoing instrument was acknowledged before me this\_ day of , 2004, by who is personally known to has produced me who as identification and whom did not take an oath. NOTARY PUBLIC (Notary Public print name) My Commission expires on:\_ WITNESSES: Name Date Name Date APPROVED AS TO FORM AND LEGALITY

Marion Radson Date

City Attorney City of Gainesville

CONCURRED BY:		
Name	Date	
Chairman of the Board		
Gainesville-Alachua County Regional Airport Authority		
, , ,		
Name	Date	-
Secretary/Treasurer		
Gainesville-Alachua County Regional Airport Authority		
PURCHASER:		
BY:	Dete	_
Title	Date	
Company		
Company		
		<u>-</u>
BY:	Date	
Title		
Company		
STATE OF)		
STATE OF) COUNTY OF)		
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(Assistant) Secretary of said cor	poration sign and attest the same an	d that (s) he with
	nd delivery thereof as the act and	
corporation.		
	NOTARY PUBLIC	
(Notary Public print name)		
	My Commission expires on:	
WITNESSES:		
WITTINESSES:		4
Name	Date	-

Date

Name

lame hairmen of the Board ainesvills-Alachua County Regional Airport Authority	Date	
Terrer ecretary/Treasurer Sainesville-Alachus County Regional Airport Authority	Date	
URCHASER:		
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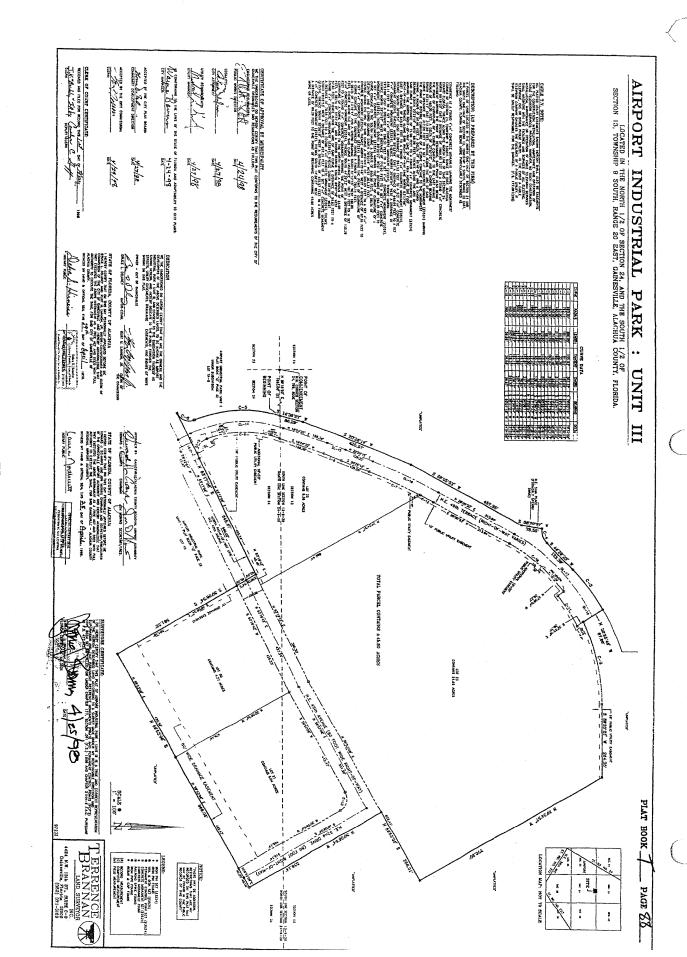
Contract for Purplemental Sale of Real Property
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ABS

Contract for Purchase and Sale of Real Property J.A. Beguiristain Holdings, Inc./ City of Gainesville

# EXHIBIT A

Lot Twenty-Two (22), AIRPORT INDUSTRIAL PARK, UNIT III, as per plat thereof recorded in Plat Book "T", Page 88, of the Public Records of Alachua County, Florida.



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RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 1908415 32 PGS
2003 FEB 13 12:42 PM BK 2605 PG 526
J. K. "BUDDY" IRBY
CLERK OF CIRCUIT COURT
ALACHUA COUNTY, FLORIDA
CLERK2 Receipt#126526

City of Gainesville

State of Florida

County of Alachua

I, the duly appointed and qualified Clerk of the Commission of the City of Gainesville, Florida, a municipal corporation, do hereby certify that the foregoing is a true and correct copy of Resolution No. 020747 which was duly and regularly adopted by the City Commission of the City of Gainesville, Florida at a City Commission Meeting on January 13, 2003.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Gainesville, Florida, this. 13<sup>th</sup> day of February, A.D., 2003.

Déput Lork Eugenia J. Fiala

for Clerk of Commission Kurt M. Lannon

JA3 / 19/05