

**OPTION AGREEMENT  
FOR  
THE PURCHASE AND SALE OF LAND**

This Option Agreement (the "Agreement") is entered into by and between the **Gainesville Community Redevelopment Agency**, a public body corporate and politic, created pursuant to Part III of Chapter 163, Florida Statutes, (the "Seller") and **Southern Charm Kitchen, Inc.**, a Florida corporation, (the "Buyer").

1. **Consideration:** The consideration for this Agreement is \$10.00 and other good and valuable consideration, paid by the Buyer to the Seller upon full execution of this Agreement.

2. **Option to Purchase:** The Seller hereby grants to the Buyer the right as set forth herein to purchase certain real property located at 1714 SE Hawthorne Road, Gainesville, Florida, (the "Property"), as more particularly described and depicted in **Exhibit "A"** attached hereto and by this reference incorporated herein. **After the Buyer has completed the initial five-year term of the Lease of even date herewith by and between the Buyer and the Seller and the parties have executed an extension of the Lease in accordance with Section 3 of the Lease**, the Buyer, provided it is not then in default under the Lease, may elect to exercise its option to purchase the Property (the "Option"), by doing the following:

- a. Buyer, at its expense, shall have the Property appraised. The Buyer shall provide the Seller with a copy of the appraisal report to establish the proposed purchase price for the Property. If the Seller does not agree with the proposed purchase price, then the Seller, at its expense, may have the Property appraised and the average of the two appraised values shall be deemed the purchase price. By way of example, if the Buyer's appraised value is \$100,000 and the Seller's appraised value is \$150,000, then the purchase price is deemed to be \$125,000. Each appraisal shall be prepared by an appraiser holding a current license as a Certified General Appraiser through the Florida Department of Business and Professional Regulation and holding a current MAI designation through the Appraisal Institute. Each appraisal shall be prepared in accordance with the Uniform Standards of Professional Appraisal Practice and shall utilize the appropriate approach(es) to valuation for a commercial property.
- b. After establishing the Purchase Price pursuant to subsection a above, if the Buyer desires to purchase the Property, the Buyer shall provide written notice of its intent to purchase to the Seller. Upon which Seller shall prepare its standard form of Purchase and Sale Agreement for an "As-Is, Where-Is" sale with Buyer to pay all closing costs, and provide two copies of same to Buyer. The option shall be effectively exercised upon the Buyer's execution of the Purchase and Sale Agreement, in the form and substance provided by Seller, and delivery of same to the Seller. Delivery shall be made in accordance with Paragraph 10.

3. **Right of First Refusal:** In the event Buyer has not yet exercised its Option and Seller receives a bona-fide arms-length offer to purchase the Property, from a third-party, that is acceptable to the Seller, the Seller shall provide the Buyer with a copy of the written offer of purchase containing all operative terms and conditions of the purchase and closing (the "Written Offer.") The Buyer shall have 30 calendar days from Buyer's receipt of the Written Offer to notify Seller of its intent to purchase the Property on the same terms and conditions as the Written Offer. In the event Buyer does not so notify Seller, Seller may close on the sale with the third party in accordance with the Written Offer and upon closing, this Agreement shall be deemed terminated without need of any further action by the parties. In the event the closing with the third party does not occur or the terms of Written Offer are modified prior to closing, this

Agreement shall remain in full force and effect and Seller may not sell to any third party without first offering the Property to the Buyer on the revised terms and conditions or upon receipt of subsequent Written Offers.

4. **Term of the Agreement:** The "Effective Date" of this Agreement shall be the date the last of the Buyer and Seller have signed this Agreement. **This Agreement shall expire upon the first to occur of: (a) the termination/expiration of the Lease for the Property between the Buyer and Seller, or (b) upon Buyer's failure to exercise its right of first refusal and sale of the Property by Seller to a third party pursuant to Section 3.** Time is considered to be of the essence by both parties.

5. **Assignment of the Agreement:** This Agreement shall not be assigned by the Buyer without the prior express written consent of the Seller, which consent may be granted or withheld in the sole discretion of the Seller. Assignment of this Agreement shall not operate as a release of the Buyer.

6. **Authority:** Except as disclosed herein, Seller warrants and covenants that Seller has title to the exclusion of all other persons or entities to the fee simple interest in the Property, and as such Seller has full authority to enter into this Agreement.

7. **Default:** Failure to perform any responsibility under this Agreement shall place the non-performing party in default. Upon written notice by the non-defaulting party, the party in default shall have ten days to correct the default. If the default is not corrected, this Agreement may be terminated at the option of the non-defaulting party or the non-defaulting party may pursue all remedies available at law or in equity.

8. **Applicable Law and Venue:** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Any action, in equity or law, with respect to this Agreement must be brought and heard in Alachua County, Florida.

9. **Amendment:** This Agreement may not be amended, unless evidenced in a writing executed by all parties.

10. **Notice:** Any and all notice(s) or demand(s) by either party shall be made in writing and served by personal delivery or by US Mail certified return receipt requested. 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:

AS TO BUYER: Southern Charm Kitchen, Inc.  
c/o Arpita Oselimo  
2110 NW 7<sup>th</sup> Street  
Gainesville, Florida 32609

AS TO SELLER: Attention: Executive Director  
Gainesville CRA  
P.O. Box 490, Station 6  
Gainesville, FL 32602

COPY TO: Attention: CRA Attorney  
City of Gainesville  
P.O. Box 490, Station 46  
Gainesville, FL 32602

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

Buyer: Southern Charm Kitchen, Inc., a Florida corporation

Malcolm C. Kier  
Print Name: Malcolm C. Kier

Kilian Gillen  
Print Name: Kilian Gillen

By: Omar Oselimo  
Name: Omar Oselimo  
Title: President

STATE OF FLORIDA  
COUNTY OF ALACHUA

The foregoing instrument was acknowledged before me this 28 day of June, 2011, by Omar Oselimo, as President of Southern Charm Kitchen, Inc., a Florida corporation, for and on behalf of the corporation, he is personally known to me or has produced \_\_\_\_\_ as identification.



Kilian Gillen  
Notary Public, State of Florida

Seller: Gainesville Community Redevelopment Agency

Helen Harris  
Print Name: Helen Harris

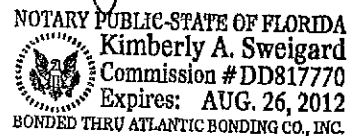
Frederick Munny  
Print Name: Frederick Munny

By: Russ Blackburn  
Name: Russ Blackburn  
Title: CRA Executive Director

STATE OF Florida  
COUNTY OF Alachua

The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of June, 2011, by Russ Blackburn, as the Executive Director of the Gainesville Community Redevelopment Agency, and who has acknowledged that he has executed the same on behalf of the Gainesville CRA, and that he was authorized to do so. He is personally known to me.

Kimberly A. Sweigard  
Notary Public, State of Florida



**Exhibit "A"**  
**LEGAL DESCRIPTION**

Lot Five (5) and the East 27 feet of Lot Six (6), Block 36 of NEW GAINESVILLE, according to plat thereof recorded in Plat Book "A", Page 65 of the Public Records of Alachua County, Florida Less that portion conveyed by that certain Order of Taking recorded in Book 1034, Page 998; and

Lot Seven (7) and the West 23 feet of Lot (6), Block 36 of NEW GAINESVILLE, as per plat thereof recorded in Plat Book "A", Page 65 of the Public Records of Alachua County, Florida.