

ORDINANCE NO. 3079-17

**AN ORDINANCE OF THE CITY OF WINTER PARK,
FLORIDA, AUTHORIZING THE CONVEYANCE OF THE
CITY OWNED PROPERTY LOCATED AT 301 WEST
COMSTOCK AVENUE PURSUANT TO THE PROPOSAL
ATTACHED HERETO AS EXHIBIT "B"; PROVIDING FOR
CONFLICTS AND AN EFFECTIVE DATE.**

WHEREAS, Section 2.11 of the Charter of the City of Winter Park, Florida, authorizes the City Commission, by ordinance to convey or authorize by administrative action the conveyance of any lands of the City; and

WHEREAS, the City has determined that there is not a municipal use for the property located at 301 West Comstock Avenue; and

WHEREAS, the City Commission deems it advisable to convey said property to Winter Park Redevelopment, Ltd., pursuant to the terms of the proposal attached hereto as Exhibit "B".

NOW, THEREFORE, BE IT ENACTED BY THE PEOPLE OF THE CITY OF WINTER PARK:

SECTION 1. The recitals stated hereinabove are incorporated herein by reference and are made fully a part of this Ordinance.

SECTION 2. The property that is authorized to be conveyed by the City of Winter Park to Winter Park Redevelopment, Ltd., is the property identified in Exhibit "A" attached hereto and made a part hereof by reference, with a street address of 301 West Comstock Avenue, Winter Park, Florida.

SECTION 3. The City Commission of the City of Winter Park hereby approves the transfer and conveyance of 301 West Comstock Avenue, Winter Park, Florida to Winter Park Redevelopment, Ltd., subject to the terms of the proposal identified as Exhibit "B" attached hereto and made a part hereof by reference and the terms and conditions of a purchase and sale contract to be negotiated and executed between the parties. This Ordinance is not intended to be a final acceptance of an offer to purchase or sale such property; as such acceptance is subject to the negotiation and execution of a purchase and sale contract in a form acceptable to the City.

SECTION 4. This Ordinance shall constitute the authorization by the City Commission pursuant to Section 2.11 of the Charter of the City of Winter Park, Florida, for the transfer and conveyance of the property set forth above. The City Commission of the City of Winter Park hereby authorizes City Manager and City Attorney to negotiate a purchase and sale contract and authorizes the Mayor to execute such purchase and

sale contract and deed of conveyance on behalf of the City, as may be required to effectuate the intent of this Ordinance.

SECTION 5. CONFLICTS. All Ordinances or parts of Ordinances in conflict with any of the provisions of this Ordinance are hereby repealed.

SECTION 6. EFFECTIVE DATE. This Ordinance shall become effective immediately upon its passage and adoption.

ADOPTED at a regular meeting of the City Commission of the City of Winter Park, Florida, held in City Hall, Winter Park, on this 24th day July, 2017.



Mayor Steven Leary

ATTEST:



City Clerk, Cynthia S. Bonham

EXHIBIT "A"
CITY PROPERTY

TOWN OF WINTER PARK A/67 & B/86 & MISC BOOK 3/220 LOT 3 (LESS N 125 FT)
& LOT 9 BLK 68.

Parcel ID#: 05-22-30-9400-68-031

1. **Sale and Purchase:** City of Winter Park, a Florida municipal corporation ("Seller")
and Winter Park Redevelopment Agency, Ltd., a Florida limited partnership ("Buyer")
(the "parties") agree to sell and buy on the terms and conditions specified below the property ("Property")
described as:

Address: 301 West Comstock Avenue, Winter Park, Florida 32789

Legal Description: _____

See attached Addendum

SEC 05 /TWP 22 /RNG 30 of Orange County, Florida. Real Property ID No.: 05-22-30-9400-68-031
including all improvements existing on the Property and the following additional property: None

2. **Purchase Price:** (U.S. currency)\$ 481,000.00

All deposits will be made payable to "Escrow Agent" named below and held in escrow by:

Escrow Agent's Name: Fishback Law Firm

Escrow Agent's Contact Person: A. Kurt Ardaman, Esquire

Escrow Agent's Address: 1947 Lee Road, Winter Park, Florida 32789

Escrow Agent's Phone: 407 262-8400

Escrow Agent's Email: ardaman@fishbacklaw.com

- (a) Initial deposit (\$0 if left blank) (Check if applicable)

☐ accompanies offer

☐ will be delivered to Escrow Agent within _____ days (3 days if left blank)

after Effective Date\$ 25,000.00

- (b) Additional deposit will be delivered to Escrow Agent (Check if applicable)

☐ within _____ days (10 days if left blank) after Effective Date

☐ within _____ days (3 days if left blank) after expiration of Feasibility Study Period\$ _____

- (c) Total Financing (see Paragraph 5) (express as a dollar amount or percentage)\$ _____

- (d) Other:\$ _____

- (e) Balance to close (not including Buyer's closing costs, prepaid items, and prorations)
to be paid at closing by wire transfer or other Collected funds\$ 456,000.00

- (f) ☐ (Complete only if purchase price will be determined based on a per unit cost instead of a fixed price.) The
unit used to determine the purchase price is ☐ lot ☐ acre ☐ square foot ☐ other (specify): _____
prorating areas of less than a full unit. The purchase price will be \$ _____ per unit based on a
calculation of total area of the Property as certified to Seller and Buyer by a Florida licensed surveyor in
accordance with Paragraph 7(c). The following rights of way and other areas will be excluded from the
calculation: _____

3. **Time for Acceptance; Effective Date:** Unless this offer is signed by Seller and Buyer and an executed copy
delivered to all parties on or before _____, this offer will be withdrawn and Buyer's deposit, if
any, will be returned. The time for acceptance of any counter offer will be 3 days after the date the counter offer is
delivered. The "Effective Date" of this contract is the date on which the last one of the Seller and Buyer
has signed or initialed and delivered this offer or the final counter offer.

4. **Closing Date:** This transaction will close on See attached Addendum ("Closing Date"), unless specifically
extended by other provisions of this contract. The Closing Date will prevail over all other time periods including,
but not limited to, Financing and Feasibility Study periods. However, if the Closing Date occurs on a Saturday,
Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business
day. In the event insurance underwriting is suspended on Closing Date and Buyer is unable to obtain property
insurance, Buyer may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If
this transaction does not close for any reason, Buyer will immediately return all Seller provided documents and
other items.

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51 **5. Financing: (Check as applicable)**

52 • (a) ☒ **Buyer** will pay cash for the Property with no financing contingency.

53 • (b) ☐ This contract is contingent on **Buyer** qualifying for and obtaining the commitment(s) or approval(s)
54 • specified below ("Financing") within _____ days after Effective Date (Closing Date or 30 days after Effective
55 • Date, whichever occurs first, if left blank) ("Financing Period"). **Buyer** will apply for Financing within _____
56 • days after Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial,
57 • and other information required by the lender. If **Buyer**, after using diligence and good faith, cannot obtain the
58 • Financing within the Financing Period, either party may terminate this contract and **Buyer's** deposit(s) will be
59 • returned.

60 • (1) ☐ **New Financing:** **Buyer** will secure a commitment for new third party financing for \$ _____
61 • or _____ % of the purchase price at (Check one) ☐ a fixed rate not exceeding _____ % ☐ an
62 • adjustable interest rate not exceeding _____ % at origination (a fixed rate at the prevailing interest rate
63 • based on **Buyer's** creditworthiness if neither choice is selected). **Buyer** will keep **Seller** and Broker fully
64 • informed of the loan application status and progress and authorizes the lender or mortgage broker to
65 • disclose all such information to **Seller** and Broker.

66 • (2) ☐ **Seller Financing:** **Buyer** will execute a ☐ first ☐ second purchase money note and mortgage to
67 • **Seller** in the amount of \$ _____, bearing annual interest at _____ % and payable as
68 • follows:

69 • The mortgage, note, and any security agreement will be in a form acceptable to **Seller** and will follow
70 • forms generally accepted in the county where the Property is located; will provide for a late payment fee
71 • and acceleration at the mortgagee's option if **Buyer** defaults; will give **Buyer** the right to prepay without
72 • penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on
73 • conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require **Buyer** to
74 • keep liability insurance on the Property, with **Seller** as additional named insured. **Buyer** authorizes **Seller**
75 • to obtain credit, employment, and other necessary information to determine creditworthiness for the
76 • financing. **Seller** will, within 10 days after Effective Date, give **Buyer** written notice of whether or not
77 • **Seller** will make the loan.

78 • (3) ☐ **Mortgage Assumption:** **Buyer** will take title subject to and assume and pay existing first mortgage to

79 •
80 • LN# _____ in the approximate amount of \$ _____ currently payable at
81 • \$ _____ per month, including principal, interest, ☐ taxes and insurance, and having a

82 • ☐ fixed ☐ other (describe) _____
83 • interest rate of _____ % which ☐ will ☐ will not escalate upon assumption. Any variance in the
84 • mortgage will be adjusted in the balance due at closing with no adjustment to purchase price. **Buyer** will
85 • purchase **Seller's** escrow account dollar for dollar. If the interest rate upon transfer exceeds _____ % or
86 • the assumption/transfer fee exceeds \$ _____, either party may elect to pay the excess,
87 • failing which this contract will terminate; and **Buyer's** deposit(s) will be returned. If the lender disapproves
88 • **Buyer**, this contract will terminate; and **Buyer's** deposit(s) will be returned.

89 • **6. Assignability: (Check one)** **Buyer** ☐ may assign and thereby be released from any further liability under this
90 • contract, ☐ may assign but not be released from liability under this contract, or ☐ may not assign this contract.

91 • **7. Title:** **Seller** has the legal capacity to and will convey marketable title to the Property by ☐ statutory warranty
92 • deed ☒ special warranty deed ☐ other (specify) _____, free of liens, easements,
93 • and encumbrances of record or known to **Seller**, but subject to property taxes for the year of closing; covenants,
94 • restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any
95 • other matters to which title will be subject) _____
96 • provided there exists at closing no violation of the foregoing.

97 • (a) **Title Evidence:** The party who pays for the owner's title insurance policy will select the closing agent and
98 • pay for the title search, including tax and lien search if performed, and all other fees charged by closing agent.
99 • **Seller** will deliver to **Buyer**, at

100 • (Check one) ☒ **Seller's** ☐ **Buyer's** expense and

101 • (Check one) ☐ within _____ days after Effective Date ☒ at least 15 days before Closing Date,

102 • (Check one)

103 • (1) ☒ a title insurance commitment by a Florida licensed title insurer setting forth those matters to be
104 • discharged by **Seller** at or before closing and, upon **Buyer** recording the deed, an owner's policy in the
105 • amount of the purchase price for fee simple title subject only to the exceptions stated above. If **Buyer** is
106 • paying for the owner's title insurance policy and **Seller** has an owner's policy, **Seller** will deliver a copy to
107 • **Buyer** within 15 days after Effective Date.

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(2) ☐ an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm. However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update in a format acceptable to Buyer from the policy effective date and certified to Buyer or Buyer's closing agent together with copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to Seller, then (1) above will be the title evidence.

(b) **Title Examination:** After receipt of the title evidence, Buyer will, within 10 days (10 days if left blank) but no later than Closing Date, deliver written notice to Seller of title defects. Title will be deemed acceptable to Buyer if (i) Buyer fails to deliver proper notice of defects or (ii) Buyer delivers proper written notice and Seller cures the defects within 30 days (30 days if left blank) ("Cure Period") after receipt of the notice. If the defects are cured within the Cure Period, closing will occur within 10 days after receipt by Buyer of notice of such cure. Seller may elect not to cure defects if Seller reasonably believes any defect cannot be cured within the Cure Period. If the defects are not cured within the Cure Period, Buyer will have 10 days after receipt of notice of Seller's inability to cure the defects to elect whether to terminate this contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

(c) **Survey:** Buyer may, at Buyer's expense, have the Property surveyed and must deliver written notice to Seller, within 5 days after receiving survey but not later than 5 days before Closing Date, of any encroachments on the Property, encroachments by the Property's improvements on other lands, or deed restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a title defect and Seller's and Buyer's obligations will be determined in accordance with Paragraph 7(b).

(d) **Ingress and Egress:** Seller warrants that the Property presently has ingress and egress.

8. **Property Condition:** Seller will deliver the Property to Buyer at closing in its present "as is" condition, with conditions resulting from Buyer's inspections and casualty damage, if any, excepted. Seller will not engage in or permit any activity that would materially alter the Property's condition without the Buyer's prior written consent.

(a) **Inspections:** (Check (1) or (2))

(1) ☐ **Feasibility Study:** Buyer will, at Buyer's expense and within _____ days (30 days if left blank) ("Feasibility Study Period") after Effective Date and in Buyer's sole and absolute discretion, determine whether the Property is suitable for Buyer's intended use. During the Feasibility Study Period, Buyer may conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and investigations ("Inspections") that Buyer deems necessary to determine to Buyer's satisfaction the Property's engineering, architectural, and environmental properties; zoning and zoning restrictions; subdivision statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state, and regional growth management plans; availability of permits, government approvals, and licenses; and other inspections that Buyer deems appropriate. If the Property must be rezoned, Buyer will obtain the rezoning from the appropriate government agencies. Seller will sign all documents Buyer is required to file in connection with development or rezoning approvals. Seller gives Buyer, its agents, contractors, and assigns, the right to enter the Property at any time during the Feasibility Study Period for the purpose of conducting Inspections, provided, however, that Buyer, its agents, contractors, and assigns enter the Property and conduct Inspections at their own risk. Buyer will indemnify and hold Seller harmless from losses, damages, costs, claims, and expenses of any nature, including attorneys' fees, expenses, and liability incurred in application for rezoning or related proceedings, and from liability to any person, arising from the conduct of any and all Inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a construction lien being filed against the Property without Seller's prior written consent. If this transaction does not close, Buyer will, at Buyer's expense, (i) repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in before conducting the Inspections and (ii) release to Seller all reports and other work generated as a result of the Inspections.

Before expiration of the Feasibility Study Period, Buyer must deliver written notice to Seller of Buyer's determination of whether or not the Property is acceptable. Buyer's failure to comply with this notice requirement will constitute acceptance of the Property as suitable for Buyer's intended use in its "as is" condition. If the Property is unacceptable to Buyer and written notice of this fact is timely delivered to Seller, this contract will be deemed terminated, and Buyer's deposit(s) will be returned.

(2) ☒ **No Feasibility Study:** Buyer is satisfied that the Property is suitable for Buyer's purposes, including being satisfied that either public sewerage and water are available to the Property or the Property will be approved for the installation of a well and/or private sewerage disposal system and that existing zoning

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and other pertinent regulations and restrictions, such as subdivision or deed restrictions, concurrency, growth management, and environmental conditions, are acceptable to Buyer. This contract is not contingent on Buyer conducting any further investigations.

(b) **Government Regulations:** Changes in government regulations and levels of service which affect Buyer's intended use of the Property will not be grounds for terminating this contract if the Feasibility Study Period has expired or if Paragraph 8(a)(2) is selected.

(c) **Flood Zone:** Buyer is advised to verify by survey, with the lender, and with appropriate government agencies which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to improving the Property and rebuilding in the event of casualty.

(d) **Coastal Construction Control Line ("CCCL"):** If any part of the Property lies seaward of the CCCL as defined in Section 161.053, Florida Statutes, Seller will provide Buyer with an affidavit or survey as required by law delineating the line's location on the Property, unless Buyer waives this requirement in writing. The Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida Department of Environmental Protection, including whether there are significant erosion conditions associated with the shore line of the Property being purchased.

☐ Buyer waives the right to receive a CCCL affidavit or survey.

9. **Closing Procedure; Costs:** Closing will take place in the county where the Property is located and may be conducted by mail or electronic means. If title insurance insures Buyer for title defects arising between the title binder effective date and recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to Seller (in local cashier's check if Seller requests in writing at least 5 days before closing) and brokerage fees to Broker as per Paragraph 19. In addition to other expenses provided in this contract, Seller and Buyer will pay the costs indicated below.

(a) **Seller Costs:**

Taxes on deed
Recording fees for documents needed to cure title
Title evidence (if applicable under Paragraph 7)
Other: _____

(b) **Buyer Costs:**

Taxes and recording fees on notes and mortgages
Recording fees on the deed and financing statements
Loan expenses
Title evidence (if applicable under Paragraph 7)
Lender's title policy at the simultaneous issue rate
Inspections
Survey
Insurance
Other: _____

(c) **Prorations:** The following items will be made current and prorated as of the day before Closing Date: real estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases, and other Property expenses and revenues. If taxes and assessments for the current year cannot be determined, the previous year's rates will be used with adjustment for any exemptions.

(d) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, Seller will pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount of the last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing; and Buyer will pay all other amounts. If special assessments may be paid in installments, ☒ Seller ☐ Buyer (Buyer if left blank) will pay installments due after closing. If Seller is checked, Seller will pay the assessment in full before or at the time of closing. Public body does not include a Homeowners' or Condominium Association.

(e) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

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- (f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If Seller is a "foreign person" as defined by FIRPTA, Seller and Buyer will comply with FIRPTA, which may require Seller to provide additional cash at closing.
- (g) **1031 Exchange:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneously with closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate in all reasonable respects to effectuate the Exchange including executing documents, provided, however, that the cooperating party will incur no liability or cost related to the Exchange and that the closing will not be contingent upon, extended, or delayed by the Exchange.

10. Computation of Time: Calendar days will be used when computing time periods, except time periods of 5 days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal holidays specified in 5 U.S.C. 6103(a). Any time period ending on a Saturday, Sunday, or national legal holiday will extend until 5:00 p.m. (where the Property is located) of the next business day. **Time is of the essence in this contract.**

11. Risk of Loss; Eminent Domain: If any portion of the Property is materially damaged by casualty before closing or Seller negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain proceedings or an eminent domain proceeding is initiated, Seller will promptly inform Buyer. Either party may terminate this contract by written notice to the other within 10 days after Buyer's receipt of Seller's notification, and Buyer's deposit(s) will be returned, failing which Buyer will close in accordance with this contract and receive all payments made by the governmental authority or insurance company, if any.

12. Force Majeure: Seller or Buyer will not be required to perform any obligation under this contract or be liable to each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or prevented by an act of God or force majeure. An "act of God or force majeure" is defined as hurricanes, earthquakes, floods, fire, unusual transportation delays, wars, insurrections, and any other cause not reasonably within the control of Seller or Buyer and which by the exercise of due diligence the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period that the act of God or force majeure is in place. However, in the event that such act of God or force majeure event continues beyond 30 days, either party may terminate this contract by delivering written notice to the other; and Buyer's deposit(s) will be returned.

13. Notices: All notices will be in writing and delivered to the parties and Broker by mail, personal delivery, or electronic means. Buyer's failure to timely deliver written notice to Seller, when such notice is required by this contract, regarding any contingency will render that contingency null and void, and this contract will be construed as if the contingency did not exist. Any notice, document, or item delivered to or received by an attorney or licensee (including a transactions broker) representing a party will be as effective as if delivered to or received by that party.

14. Complete Agreement; Persons Bound: This contract is the entire agreement between Seller and Buyer. Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker unless incorporated into this contract. Modifications of this contract will not be binding unless in writing, signed or initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. This contract, signatures, initials, documents referenced in this contract, counterparts, and written modifications communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this contract prevail over preprinted terms. If any provision of this contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. Seller and Buyer will use diligence and good faith in performing all obligations under this contract. This contract will not be recorded in any public record. The terms "Seller," "Buyer," and "Broker" may be singular or plural. This contract is binding on the heirs, administrators, executors, personal representatives, and assigns, if permitted, of Seller, Buyer, and Broker.

15. Default and Dispute Resolution: This contract will be construed under Florida law. This Paragraph will survive closing or termination of this contract.

- (a) **Seller Default:** If Seller fails, neglects, or refuses to perform Seller's obligations under this contract, Buyer may elect to receive a return of Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach and may seek to recover such damages or seek specific performance. Seller will also be liable for the full amount of the brokerage fee.

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(b) **Buyer Default:** If Buyer fails, neglects, or refuses to perform Buyer's obligations under this contract, including payment of deposit(s), within the time(s) specified, Seller may elect to recover and retain the deposit(s), paid and agreed to be paid, for the account of Seller as agreed upon liquidated damages, consideration for execution of this contract, and in full settlement of any claims, whereupon Seller and Buyer will be relieved from all further obligations under this contract; or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this contract.

16. Escrow Agent; Closing Agent: Seller and Buyer authorize Escrow Agent and closing agent (collectively "Agent") to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them upon proper authorization and in accordance with Florida law and the terms of this contract, including disbursing brokerage fees. "Collection" or "Collected" means any checks tendered or received have become actually and finally collected and deposited in the account of Agent. The parties agree that Agent will not be liable to any person for misdelivery of escrowed items to Seller or Buyer, unless the misdelivery is due to Agent's willful breach of this contract or gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party.

~~**17. Professional Advice; Broker Liability:** Broker advises Seller and Buyer to verify all facts and representations that are important to them and to consult an appropriate professional for legal advice (for example, interpreting this contract, determining the effect of laws on the Property and this transaction, status of title, foreign investor reporting requirements, the effect of property lying partially or totally seaward of the CCCL, etc.) and for tax, property condition, environmental, and other specialized advice. Buyer acknowledges that Broker does not reside in the Property and that all representations (oral, written, or otherwise) by Broker are based on Seller representations or public records. Buyer agrees to rely solely on Seller, professional inspectors, and government agencies for verification of the Property condition and facts that materially affect Property value. Seller and Buyer respectively will pay all costs and expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents, and employees in connection with or arising from Seller's or Buyer's misstatement or failure to perform contractual obligations. Seller and Buyer hold harmless and release Broker and Broker's officers, directors, agents, and employees from all liability for loss or damage based on (i) Seller's or Buyer's misstatement or failure to perform contractual obligations; (ii) the use or display of listing data by third parties, including, but not limited to, photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, and remarks related to the Property; (iii) Broker's performance, at Seller's or Buyer's request, of any task beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, including Broker's referral, recommendation, or retention of any vendor; (iv) products or services provided by any vendor; and (v) expenses incurred by any vendor. Seller and Buyer each assume full responsibility for selecting and compensating their respective vendors. This Paragraph will not relieve Broker of statutory obligations. For purposes of this Paragraph, Broker will be treated as a party to this contract. This Paragraph will survive closing.~~

~~**18. Commercial Real Estate Sales Commission Lien Act:** If the Property is commercial real estate as defined by Section 475.701, Florida Statutes, the following disclosure will apply: The Florida Commercial Real Estate Sales Commission Lien Act provides that when a broker has earned a commission by performing licensed services under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.~~

19. Brokers: The brokers named below are collectively referred to as "Broker." **Instruction to closing agent:** Seller and Buyer direct closing agent to disburse at closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Paragraph will not be used to modify any MLS or other offer of compensation made by Seller or Seller's Broker to Buyer's Broker.

(a) CERE, Inc. (Seller's Broker)
will be compensated by ☒ Seller ☐ Buyer ☐ both parties pursuant to ☒ a listing agreement ☐ other (specify): _____

(b) None (Buyer's Broker)
will be compensated by ☐ Seller ☐ Buyer ☐ both parties ☐ Seller's Broker pursuant to ☐ a MLS offer of compensation ☐ other (specify): _____

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324* 20. Additional Terms: _____
325 _____
326 The attached Addendum is incorporated herein.
327 _____
328 _____
329 _____
330 _____
331 _____
332 _____
333 _____
334 _____
335 _____
336 _____
337 _____
338 _____
339 _____
340 _____

341 This is intended to be a legally binding contract. If not fully understood, seek the advice of an attorney before
342 signing.

343* Buyer: Winter Park Redevelopment Agency, Ltd., a Florida limited partnership Date: 6/15/17

344* Print name: Daniel B. Bellows

345* Buyer: _____ Date: _____

346* Print name: _____

347 Buyer's address for purpose of notice:

348* Address: c/o Daniel B. Bellows, P.O. Box 350, Winter Park, FL 32790-0350

349* Phone: 407-644-3151 Fax: 407-644-2854 Email: w1454@aol.com

City of Winter Park, a Florida municipal corporation

350* Seller: _____ Date: _____

351* Print name: _____

352* Seller: _____ Date: _____

353* Print name: _____

354 Seller's address for purpose of notice:

355* Address: c/o A. Kurt Ardaman, Esquire, Fishback Law Firm, 1947 Lee Road, Winter Park, FL 32789

356* Phone: 407 262-8400 Fax: _____ Email: ardaman@fishbacklaw.com

357* Effective Date: _____ (The date on which the last party signed or initialed and delivered the
358 final offer or counter offer.)

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Buyer [Signature] and Seller () () acknowledge receipt of a copy of this page, which is 7 of 7 pages.
VAC-10 Rev 8/14

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ADDENDUM TO VACANT LAND CONTRACT

THIS ADDENDUM TO VACANT LAND CONTRACT (this "Addendum") is made and entered into effective as of the 30 day of JUNE, 2017 (the "Effective Date"), by and between **CITY OF WINTER PARK**, a Florida municipal corporation ("Seller"); and **WINTER PARK REDEVELOPMENT AGENCY, LTD.**, a Florida limited partnership ("Buyer") as part of and incorporated into the Vacant Land Contract to which this Addendum is attached, all for the purchase and sale of the Property described therein. This Addendum and the Vacant Land Contract to which this Addendum is attached collectively constitute the Contract.

NOW, THEREFORE, in consideration of the mutual promises set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer agree as follows:

1. Recitals. The foregoing recitals are true and correct and are incorporated herein by this reference.

2. Defined Terms. Any defined term used in this Addendum that is not specifically defined herein shall have the meaning given to such term in the Vacant Land Contract.

3. Legal Description. The legal description for the Property shall be as follows:

"Lot 3 less the North 125 feet thereof and Lot 9, Block 68, Town of Winter Park, as per Plat Book A, Page 67, Public Records of Orange County, Florida."

In the event the title commitment uses a legal description materially different than the above description, either party may terminate the Contract by providing written notice to the other party within ten (10) days of receipt of the title commitment. The legal description used in the title commitment shall be used in the survey, deed, and other closing documents.

4. Closing Date. Paragraph 4 of the Vacant Land Contract is replaced with the following: This transaction will close thirty (30) days after the Effective Date or thirty (30) days after adoption of the Seller's ordinance approving and authorizing the Contract, whichever is later.

5. Assignment. Paragraph 6 of the Vacant Land Contract is replaced with the following: Buyer may not assign this Contract without the prior written consent of the Seller.

6. Title Examination. The fourth and fifth sentences in Paragraph 7(b) of the Vacant Land Contract are replaced with the following: Seller may elect not to cure defects. If the defects are not cured within the Cure Period, Buyer will have 10 days after receipt of notice of Seller's inability to cure or election not to cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

7. Development Approvals. Notwithstanding any contrary provision in this Contract:

a. Seller, by entering into this Contract, creates no obligation to grant or approve any comprehensive plan, land use, rezoning, site plan, variance, conditional use, building permit, or other approval for the Property except as required by law;

b. Nothing in this Contract relieves Buyer from applying for any approvals necessary for development of the Property, and nothing herein allows Buyer to avoid paying for and complying with all City of Winter Park and other governmental requirements for development of the Property;

c. Seller has no obligation to sign or authorize, or by entering into this Contract, to approve any applications or documents that Buyer wishes or elects to file or pursue related to any comprehensive plan, land use, zoning, site plan, variance, conditional use, building permit, or other approvals for the Property except as required by law.

8. Seller Default Provision. Paragraph 15(a) of the Vacant Land Contract is replaced with the following: If Seller fails, neglects or refuses to perform Seller's obligations under this contract, Buyer may elect to receive a return of Buyer's deposit or seek specific performance.

9. Oak Trees. The deed will include a restriction requiring that the oak trees near the western property line be maintained in good condition, and in the event of the substantial damage, destruction or loss of any such trees, the damaged, destroyed or lost trees shall be replaced in accordance with the City's tree preservation ordinance. The City shall be entitled to injunctive relief to enforce the restriction.

10. Paragraphs 17 and 18 of the Vacant Land Contract are deleted in their entirety.

11. Brokers. As indicated in paragraph 19 of the Vacant Land Contract, Seller represents that its only broker for this transaction is CBRE, Inc., which will be paid a broker's fee by Seller for this transaction at Closing, contingent upon Closing. Buyer represents it has no broker for this transaction. Seller and Buyer each indemnify and hold the other harmless from any loss or damage arising from such party's representations. This Paragraph 11 survives termination, expiration, and closing of the Contract.

12. No Further Changes. The foregoing terms and conditions are hereby incorporated into the Contract. Except as set forth in this Addendum, the Contract in its original form shall have full force and effect. In the event of any conflict or ambiguity between the Vacant Land Contract and this Addendum, this Addendum controls. This Addendum may be executed in one or more counterparts. Signed counterparts delivered by facsimile or electronic mail shall constitute originals.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have set their hands and seals as of the Effective Date of this Addendum.

SELLER :

CITY OF WINTER PARK
a Florida municipal corporation

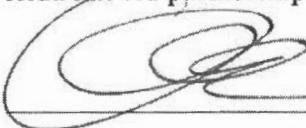
By: _____

(Print Name)

Its: _____

BUYER:

**WINTER PARK REDEVELOPMENT
AGENCY, LTD.**
a Florida limited partnership

By:  _____

DAN BELLONS 06/30/2017
(Print Name)

Its: PRESIDENT of GENERAL PARTNER