

PURCHASE AND SALE AGREEMENT

between

School Board of St. Lucie County, Florida

("Seller")

and

City of Port St. Lucie, Florida

("Buyer")

See Exhibit "A"

("Land")

Port St. Lucie, Florida

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made on the date on which the last party has executed this Agreement ("Effective Date"), between the School Board of St. Lucie County, Florida, a District school constituted as provided in Article IX, Section 4, of the Florida Constitution ("Seller"), and the City of Port St. Lucie, a Florida municipal corporation ("Buyer").

1. Exhibits. The following Exhibits are attached to this Agreement and are hereby made a part of this Agreement:

Exhibit A – Legal Descriptions

Exhibit B – Special Warranty Deed

Exhibit C – Post-Closing Agreement for Further Monetary Obligations

2. Defined Terms. Terms used in this Agreement are defined in the section or subsection where the term first appears. For convenience, the following are additional defined terms which are used throughout this Agreement.

2.1 “Business Day”. Any day other than a Saturday, Sunday, or other than a day on which banking institutions in the State of Florida are authorized by law or executive action to close.

2.2 “Governmental Approval”. Any land use or other consent, authorization, variance, waiver, license, permit, approval, development order, or entitlement issued or granted by or from any Governmental Authority and applicable to the Land.

2.3 “Governmental Authority”. Any federal, state, county, municipal, or other governmental department, entity, authority, commission, board, bureau, court, or agency; any insurance underwriting board or insurance inspection bureau; and any other body exercising similar functions.

2.4 “Governmental Requirement”. Any law, enactment, statute, code, ordinance, rule, regulation, judgment, decree, writ, injunction, order, permit, certificate, license, authorization, agreement, or other direction or requirement of any Governmental Authority now existing or hereafter enacted, adopted, promulgated, entered, or issued, applicable to the Land or this Agreement.

3. Sale of Land. Seller agrees to sell, and Buyer agrees to purchase, on the terms and conditions set forth in this Agreement, all the right, title, and interest of Seller in and to those certain parcels of real property in Port St. Lucie, Florida, as described in Exhibit A, and all improvements thereon (the “Land”). The sale of the Land is “As Is”, “Where Is”, without warranties as to the suitability of the Land for Buyer’s purposes.

4. Purchase Price. Subject to the adjustments and prorations hereafter described, the total purchase price of the Land shall be \$11,675,000.00 (“Purchase Price”). The Purchase Price reflects the mutually agreed upon fair market value for the Land, as supported by independent

appraisals. As agreed upon herein, Seller agrees to receive the Purchase Price in three (3) equal payments beginning with the Closing Date as identified below.

4.1 Cash at Closing. On the Closing Date (as hereinafter defined), Buyer shall deliver one third (1/3) of the Purchase Price (\$3,891,666.66) to GrayRobinson, P.A. (the "Closing Agent") by bank wire transfer of immediately available U.S. dollars, for disbursement in accordance with the terms hereof and according to any adjustments and prorations to which the parties may be entitled to under this Agreement.

4.2 Additional Payments Due. For the following two (2) years, on the anniversary of the Closing Date, the Buyer shall remit to the Seller an additional one third (1/3) (or \$3,891,666.67) of the Purchase Price. This provision shall survive Closing and shall be subject to that certain Post-Closing Agreement for Further Monetary Obligations attached hereto as Exhibit "C" and incorporated herein by reference.

5. Inspection Period. Buyer will be permitted to inspect the Land at Buyer's sole cost and expense for a period beginning on the Effective Date and ending at 11:59 p.m. on the ninetieth (90th) day after the Effective Date as the same may be extended by the mutual agreement of the parties (not including the Effective Date; said period of time the "Inspection Period").

5.1 Delivery of Due Diligence Items. Within five (5) Business Days after the Effective Date, Seller shall provide Buyer access to any information and documents in Seller's immediate possession pertaining to the Land, including without limitation any environmental reports, title reports, title insurance policies, surveys, and soil studies, if any (the "Due Diligence Items") that Seller may have in Seller's immediate possession. Buyer has the right to review the Due Diligence Items at any time during the Inspection Period and, in the event this Agreement remains in effect after expiration of the Inspection Period, at any time prior to Closing.

5.2 Inspections Permitted. During the Inspection Period, Buyer and its partners, members, agents, officers, employees and contractors (collectively, the "Buyer Parties") will have the right to enter upon the Land for the purpose of making such tests, analyses and investigations as Buyer may deem necessary or desirable, including but not limited to soil/groundwater tests, site inspections, environmental assessments and audits. All of Buyer's inspections shall be at Buyer's sole cost and expense and shall be performed in a manner so as not to unreasonably interfere with Seller's interest in or operation of the Land. Buyer shall remove or bond any lien of any type which attaches as a result of any Buyer's Inspections. Upon completion of any inspection, Buyer at its cost shall promptly restore any damage or other alteration to the Land caused by such inspection. Subject to the limitations of Section 768.28, Florida Statutes, Buyer and Buyer Parties hereby agree to indemnify and hold harmless Seller and its affiliates from and against any and all losses, liabilities, damages, actions, or claims, arising out of or in any way resulting from the permitted inspections, use, occupancy, or presence of Buyer or Buyer Parties on the Property. Such indemnification shall survive the expiration or earlier termination of this Agreement.

5.3 Termination of Agreement. If before the end of the Inspection Period, Buyer determines that the Land, or any portion thereof, is not acceptable for any reason, as determined by Buyer in its sole and absolute discretion, Buyer shall have the right to terminate this Agreement by

written notice to Seller, which must be delivered prior to the expiration of the Inspection Period. Upon receipt of the termination notice, the parties shall be relieved of all further liabilities hereunder, except those that survive the termination of this Agreement.

5.4 Condition of the Land. From the Effective Date and until Closing, Seller shall continue to maintain the Land in substantially the same condition as it is as of the Effective Date, subject to normal wear and tear, and Seller shall keep in force all existing hazard and liability insurance maintained in connection with the Land. After the Effective Date, unless Buyer provides written consent, Seller shall not dispose of, or encumber, any interest in the Land, or any portion thereof, unless such encumbrance or interest shall not survive Closing. Seller shall promptly provide Buyer with copies of any written notices, litigation, claims, or actions pertaining to the Land, or any portion thereof, received by Seller that will not be resolved prior to Closing. Following the Effective Date, Seller shall not enter into any contracts or other documents affecting the Land, or any portion thereof, and that will survive Closing, without the Buyer's written consent.

5.5 Service Contracts. During the Inspection Period, Seller shall provide Buyer with copies of any and all maintenance, service or utility contracts that are applicable to the Land, or any portion thereof. At Closing, Seller may assign, and Buyer may assume any maintenance, service or utility contracts, if any or that are applicable, that Seller has any right, title or interest in connection with all or any portion with the Land. Thirty (30) days prior to Closing, Buyer shall notify Seller which, if any, such contracts Buyer wants to assume ("Assumed Contracts"). At Closing, Seller will terminate any contracts not assumed by Buyer.

6. Title and Survey.

6.1 Title Commitment. Buyer may obtain at its expense a commitment for an owner's title insurance policy ("Commitment") issued by the Closing Agent. The Commitment will describe the Land, specify the Buyer, show the Purchase Price as the prospective policy amount, and show the status of title of the Land and all exceptions to title, including but not limited to easements, restrictions, rights-of-way, covenants, reservations, encumbrances, liens, and other conditions, if any, affecting the Land.

6.2 Survey. Buyer may obtain at its expense a current survey of the Land ("Survey") prepared by a land surveyor or engineer licensed in the State of Florida.

6.3 Title or Survey Objections. Buyer will have a period of ten (10) days after receipt of each of the Commitment and Survey to review the same (respectively, the "Title Review Period" and the "Survey Review Period"). If Buyer objects to any matter contained in the Commitment or the Survey, Buyer shall send Seller written notice of its objections (the "Objection Notice") prior to the expiration of the Title Review Period or the Survey Review Period.

6.3.1 Seller's Election to Cure. Seller will have a period of ten (10) days after receiving an Objection Notice ("Election Period") within which to notify Buyer that Seller elects to cure or not cure the matters set forth in the Objection Notice. Seller's failure to notify Buyer within the Election Period that it elects to cure the matters set forth in Buyer's Objection Notice shall constitute an election by Seller to not cure such matters. If Seller does not affirmatively elect to cure

any matter set forth in the Objection Notice within the Election Period, then Buyer may, by notice given to Seller within five (5) Business Days after the expiration of the Election Period, terminate this Agreement, and Seller and Buyer shall have no further obligations hereunder, except for provisions that specifically survive the termination of this Agreement. If Buyer does not terminate within such five (5) Business Day period, then any such items that Seller did not affirmatively elect to cure shall be deemed accepted by and approved by Buyer.

6.3.2 Seller's Cure Period. If Seller elects to cure matters referenced in any Objection Notice, Seller shall have until Closing to do so, and upon Seller's failure to so cure, Buyer shall have the option to proceed to Closing subject to the non-cured matter objected to or, upon written notice to Seller, terminate this Agreement.

7. Closing. The closing of the sale and conveyance of the Land to Buyer ("Closing") will be consummated as follows:

7.1 Closing Date. The Closing will take place thirty (30) days after the expiration of the Inspection Period.

7.2 Closing Procedure. The Closing will take place by Buyer and Seller delivering to the Closing Agent the signed documents listed below (originals of documents to be recorded, and copies of others) and the Purchase Price due from Buyer, as set forth in Section 4 herein. The parties will direct the Closing Agent to mark up the Commitment to show title in the Buyer as of the date of the Closing and to record in the Public Records of St. Lucie County the closing documents required to be recorded. The Closing Agent will be instructed to deliver the signed documents and the original recorded documents (when they become available) to the parties entitled to receive them.

7.3 Seller's Closing Documents. On the Closing Date, Seller shall deliver to the Closing Agent the following documents pertaining to the Land, which shall be in a form reasonably acceptable to both Seller and Buyer and properly executed, witnessed, and acknowledged where required:

7.3.1 Deed. A Special Warranty Deed conveying the Land to Buyer ("Deed") in substantially the same form as attached hereto as Exhibit B.

7.3.2 Evidence of Seller's Authority. Such resolutions, certificates of existence or good standing, incumbency certificates or other evidence of authority with respect to Seller if and to the extent reasonably required by the Closing Agent.

7.3.3 Closing Affidavit. An affidavit signed by an authorized representative of Seller containing the information required by the Closing Agent to "insure the gap" and to show title in the Buyer free and clear of liens, encumbrances, and rights of tenants in possession (except as set forth in this Agreement). The Closing Affidavit will include the information required by Treasury Regulation 1.1445-2 and will state Seller's taxpayer identification number and confirm that Seller is not a foreign person within the purview of 26 U.S.C. Section 1445 and the regulations issued thereunder.

7.3.4 Closing Statement and Disbursement Summary. A closing statement and disbursement summary agreed to between the parties prepared in accordance with the terms of this Agreement.

7.3.5 Assignment and Assumption of the Assumed Contracts (if any).

7.3.6 Miscellaneous. Such other items as may be reasonably required of Seller by Closing Agent in order to close under this Agreement.

7.4 Buyer's Closing Documents. On the Closing Date, Buyer shall deliver to the Closing Agent the following items:

7.4.1 Payment. The payment of the Purchase Price, as defined in Section 4 herein, and any expenses and other sums required by this Agreement.

7.4.2 Evidence of Authority. Such resolutions, certificates of good standing, incumbency certificates, affidavits, or other evidence of authority with respect to Buyer as may be reasonably requested by Seller or the Closing Agent, in a form reasonably acceptable to Seller and the Closing Agent, if applicable.

7.4.3 Closing Statement and Disbursement Summary. A closing statement and disbursement summary agreed to by the parties prepared in accordance with the terms of this Agreement.

7.4.4 Assignment and Assumption of the Assumed Contracts (if any).

7.4.5 Miscellaneous. Such other items as may be reasonably required of Buyer by Closing Agent in order to close under this Agreement.

7.5 Buyer's Closing Costs. At Closing, Buyer will be responsible for paying:

7.5.1 All of the costs and expenses of Buyer's inspection of the Land;

7.5.2 One-half of the cost of any documentary stamps or other transfer tax on the Deed, provided the parties anticipate that no such documentary stamps or transfer taxes will be due on the Deed as both parties are public entities;

7.5.3 One-half of the cost of recording the Deed;

7.5.4 One-half of the cost of the premium for the issuance of an owner's policy of title insurance to Buyer;

7.5.5 One-half of the closing or escrow fees of the Closing Agent;

7.5.6 The cost of a Survey;

7.5.7 Buyer's attorneys' fees;

7.5.8 Buyer's lien search, if any.

7.6 Seller's Closing Costs. At Closing, Seller will be responsible for paying:

7.6.1 One-half of the cost of any documentary stamps or other transfer tax on the Deed provided the parties anticipate that no such documentary stamps or transfer taxes will be due on the Deed as both parties are public entities;

7.6.2 One-half of the cost of recording the Deed;

7.6.3 One-half of the costs of and the premium for the issuance of an owner's policy of title insurance to Buyer;

7.6.4 The cost of title search fees and the Commitment;

7.6.5 One-half of the closing or escrow fees of the Closing Agent; and

7.6.6 Seller's attorneys' fees.

7.7 Possession. The Seller shall deliver possession of the Land to the Buyer on the Closing Date, in "As-Is" condition but free and clear of all tenancies and rights of occupancy.

8. Adjustments and Prorations. The items set forth below shall be apportioned and prorated between Seller and Buyer as of the Closing Date so that credits and charges for the period preceding the Closing Date shall be allocated to Seller, and credits and charges for all periods on and after the Closing Date shall be allocated to Buyer:

8.1 Ad Valorem Real Estate Taxes/Non-Ad Valorem Assessments. Any Ad Valorem Real Estate Taxes or Non-Ad Valorem Assessments, including but not limited to assessments imposed by SADs, CDDs, and property owners' associations, shall be prorated based on the fiscal year of the entity imposing the assessment. Assessments imposed on a calendar year basis shall be prorated as of the Closing Date in the same manner as ad valorem real estate taxes are prorated. Any assessments imposed on a fiscal year basis (for example, from October 1 through September 30 of the following year) shall be prorated as of the Closing Date based on the applicable fiscal year. Seller will be charged for the taxes and assessments attributable to any portion of the fiscal year prior to the Closing Date, and Buyer will be charged for the taxes and assessments attributable to any portion of the fiscal year on or after the Closing Date.

9. Intentionally Deleted.

10. Condemnation. In the event that prior to the Closing Date a condemnation action is filed against all or a portion of the Land by any governmental agency, then within ten (10) Business Days after Seller provides written notice of the condemnation to Buyer, Buyer shall elect by written notice to Seller to either: (a) terminate the Agreement; or (b) proceed to Closing, in which case Seller shall pay Buyer the condemnation proceeds received by Seller for the Land, or any portion thereof, or assign to Buyer its rights to any condemnation proceeds to be paid for the Land, or any portion thereof.

11. Default and Remedies.

11.1 Seller Event of Default. If Seller fails to perform any obligation required to be performed pursuant to this Agreement, then Buyer shall provide Seller with notice thereof ("Notice of Seller Default"). If Seller's default is not cured within ten (10) days from the date of receipt of the Notice of Seller Default, the default shall constitute a "Seller Event of Default." Upon occurrence of a Seller Event of Default, Buyer may, as its sole and exclusive remedies, either: (i) elect in writing prior to the Closing date to terminate this Agreement and the parties shall be released of all further obligations under this Agreement; (ii) proceed to Closing; or (ii) seek specific performance of this Agreement. Buyer expressly waives any right to monetary damages for a Seller Event of Default under this Agreement.

11.2 Buyer Event of Default. If Buyer fails to perform any obligation required to be performed pursuant to this Agreement, then Seller shall provide Buyer with notice thereof ("Notice of Buyer Default"). If Buyer's default is not cured within ten (10) days from the date of receipt of said Notice of Buyer Default, the default shall constitute a "Buyer Event of Default." Upon occurrence of a Buyer Event of Default, Seller may, as its sole and exclusive remedies, either: (i) elect to terminate this Agreement and the parties shall be released of all further obligations under this Agreement; or (ii) waive the Buyer Event of Default and proceed to Closing, subject to the other terms and provisions hereof. Seller expressly waives any right to monetary damages for a Seller Event of Default under this Agreement.

11.3 Failure to Close. The failure of a party to close when required by this Agreement shall constitute an event of default without any requirement for notice or an opportunity to cure.

11.4 Indulgence Not Waiver. The indulgence of either party with regard to any event of default or failure to perform any provision of this Agreement shall not be deemed to constitute a waiver of the provision or any portion of this Agreement, either at the time of the event of default or failure occurs, or at any time throughout the term of this Agreement.

12. Seller's Representations.

12.1 Seller's Representations. Seller hereby represents the following to Buyer:

12.1.1 Seller has the requisite authority to execute and deliver this Agreement and any documents required to consummate the transactions contemplated by this Agreement. Seller now has, and at Closing, Seller will have the requisite power and authority to enter into and perform the terms of this Agreement.

12.1.2 Leases. There are no leases between Seller, as landlord, licensor, or grantor, and tenants or other occupants or users of the Land in effect as of the Effective Date.

13. Buyer's Representations. Buyer hereby represents the following to Seller:

13.1.1 Good Standing. Buyer is a municipal corporation validly existing and in good standing under the laws of the State of Florida. Buyer now has, and at Closing, Buyer will

have the requisite power and authority to enter into and perform the terms of this Agreement. Buyer now has, and at Closing, Buyer will have the power and authority to acquire, own, and develop the Land.

14. Notices. All notices required to be given in connection with this Agreement shall be in writing and delivered by either (i) certified mail, return receipt requested; (ii) nationally-recognized overnight delivery service; or (iii) Portable Document Format ("PDF") sent via e-mail with delivery confirmation requested. Notice shall be deemed to have been given on the date it is received or refused by the party to receive notice. Notices shall be given to the parties at the following addresses:

Notices to Seller: SCHOOL BOARD OF ST. LUCIE COUNTY
9461 BRANDYWINE LANE
PORT ST. LUCIE, FL 34986
ATTENTION: TERENCE O'LEARY, COO
TELEPHONE: 772-201-7777
EMAIL: TERENCE.O'LEARY@STLUCIESCHOOLS.ORG

With copies to: GRAYROBINSON, P.A.
1404 DEAN STREET, SUITE 300
FORT MYERS, FL 33901
ATTENTION : KAYLEE A. TUCK, ESQ.
TELEPHONE : 239-340-7979
EMAIL: KAYLEE.TUCK@GRAY-ROBINSON.COM

Notices to Buyer: CITY OF PORT ST. LUCIE
121 SW PORT ST. LUCIE BLVD
PORT ST. LUCIE, FL 34984
ATTENTION: JESUS MEREJO, CITY MANAGER
TELEPHONE: 772-871-5163
EMAIL: JMEREJO@CITYOFPSL.COM

With a copy to: CITY OF PORT ST. LUCIE
121 SW PORT ST. LUCIE BLVD
PORT ST. LUCIE, FL 34984
ATTENTION: RICHARD BERRIOS, CITY ATTORNEY
TELEPHONE: 772-871-5294
EMAIL: RBERRIOS@CITYOFPSL.COM
EMAIL: MCARLAND@CITYOFPSL.COM

15. Miscellaneous Provisions:

15.1 Assignment. The rights of Buyer under this Agreement may not be assigned in whole or in part without the prior written consent of Seller, which consent shall not be unreasonably withheld, delayed, or conditioned provided Seller may withhold consent to any proposed assignment to a non-governmental entity.

15.2 Amendment. This Agreement may only be modified or amended by an instrument in writing signed by both parties.

15.4 Computation of Time. Unless otherwise specified, the term "days" when used in this Agreement means calendar days. If any time period ends on a Saturday, Sunday or holiday officially recognized by the Buyer or the federal government, the time period will end on the next succeeding Business Day.

15.5 Counterparts, Scanned Copies and Electronic Signatures. This Agreement may be executed in counterparts, each of which shall be deemed an original document, and all of which shall together constitute a single agreement. Scanned copies, .PDF, e-mailed copies, or other electronic signature of the signed Agreement shall be treated as originals.

15.6 Entire Agreement. This document constitutes the entire agreement between Seller and Buyer relating to the sale and purchase of the Land. There are no other agreements, understandings, warranties, or representations between Seller and Buyer relating to the subject matters set forth in this Agreement.

15.7 Governing Law. This Agreement will be construed by, controlled, and enforced under the laws of the State of Florida. Venue for any dispute arising under this Agreement shall lie exclusively in the Circuit Court in and for St. Lucie County, Florida. The provisions of this section shall survive the Closing or any earlier termination of this Agreement.

15.8 Radon Disclosure. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over a period of time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from the county health department.

15.9 Severability. If any clause or provision of this Agreement is found to be illegal, invalid, or unenforceable under any present or future law, the remainder of this Agreement shall not be affected thereby. It is the intention of the parties that, if any such provision is held to be illegal, invalid or unenforceable, there will be added in lieu thereof a provision as similar in terms to such provision as is legal, valid and enforceable.

15.10 Sovereign Immunity. Nothing in this Agreement shall be considered to increase or waive any limits of liability or waive any immunity afforded to either the Seller or the Buyer by the Florida Statutes, case law, or any other source of Governmental Requirements.

15.11 Successors and Assigns. This Agreement shall inure to the benefit of and bind the respective successors and permitted assigns of the parties hereto.

15.12 Time is of the Essence. Time is of the essence of each provision of this Agreement.

15.13 Cooperation. From and after Closing, upon the reasonable request of either party, at no cost or expense, Buyer and Seller agree to execute and deliver such further acts, deeds,

documents, and assurances as may be reasonably required to further evidence and confirm the transaction as provided for in this Agreement, or as otherwise may be reasonably required or appropriate to carry out the transaction contemplated herein.

15.14 Waiver of Jury Trial. Buyer and Seller each knowingly, voluntarily and intentionally waives any right which either of them may have to a trial by jury with respect to any litigation or legal proceeding based upon or arising directly, indirectly or otherwise in connection with, out of, related to, or from this Agreement or the Closing Documents, including, by way of example but not limitation, any course of conduct, course of dealings, verbal or written statements, or acts or omissions of either party which in any way relate to this Agreement. Buyer and Seller have specifically discussed and negotiated for this waiver and understand the legal consequences of it. The provisions of this section shall survive the Closing or any earlier termination of this Agreement.

15.15 Force Majeure. Neither party shall be liable for any delays resulting from an event beyond such party's control that by its nature could not have been foreseen by such party, or, if it could have been foreseen, was unavoidable, provided that such events shall be the actual cause of the delay and specific to the non-performing party's obligations without its fault or negligence (as opposed to a general application of such foregoing event to a broader geographic area or group which does not in and of itself create a proximate impact upon such non-performing party's obligations) and may include acts of God, riots, acts of war, epidemics, governmental regulations or other causes beyond its reasonable control ("Force Majeure Event"). Upon the occurrence of a Force Majeure Event, the non-performing party shall (i) make diligent efforts to expeditiously mitigate and remedy the problem causing such nonperformance, and (ii) provide prompt written notice to the other party after learning of a Force Majeure Event stating the nature and cause of the event, the anticipated length of the delay, the measures proposed or taken by the non-performing party to minimize the delay and approach to resume full performance under this Agreement, and the timetable for implementation of such measures.

15.16 No Broker. The parties each represent to the other that there are no real estate brokers, salespeople, finders or consultants, who are or were involved in the negotiation and/or consummation of this transaction.

15.17 Attorneys. The respective attorneys for Buyer and Seller are authorized to give and receive notice pursuant to this Agreement on behalf of the Buyer or Seller, as applicable.

[SIGNATURES ON FOLLOWING PAGES]

Signature Page
for
The City of Port St. Lucie

This Signature Page is attached to and made a part of that certain Purchase and Sale Agreement between the School Board of St. Lucie County , Florida, and the City of Port St. Lucie, a Florida municipal corporation.

The undersigned hereby approves and agrees to be bound legally by the terms and provisions of said Agreement.

CITY OF PORT ST. LUCIE, A FLORIDA MUNICIPAL
CORPORATION

By: _____
Jesus Merejo, City Manager

Date: _____

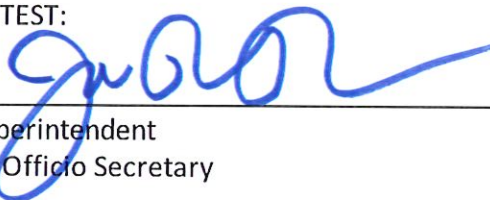
Signature Page
for
School Board of St. Lucie County

This Signature Page is attached to and made a part of that certain Purchase and Sale Agreement between the School Board of St. Lucie County, Florida, and the City of Port St. Lucie, a Florida municipal corporation.

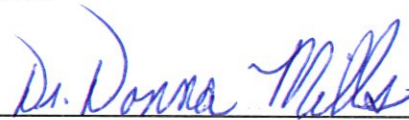
The undersigned hereby approves and agrees to be bound legally by the terms and provisions of said Agreement.

THE SCHOOL BOARD OF ST. LUCIE COUNTY,
FLORIDA

ATTEST:



Superintendent
Ex Officio Secretary

By: 

Date: September 9, 2025

Date: September 9, 2025

APPROVED AS TO FORM AND CORRECTNESS:



School Board Attorney

Exhibit A

Legal Description

SE Southbend Sites

Parcel ID: 3420-690-0686-000-2 / 0.26 Acres, more or less

Parcel ID: 3420-690-0687-000-9 / 0.26 Acres, more or less

Parcel ID: 4416-320-0001-000-9 / 72.83 Acres, more or less

Northwest 1/4 of the Southwest 1/4 and South½ of the Southwest 1/4 of Section 16, Township 37 South, Range 40 East, Less a tract of land 300 feet wide across the Southwest 1/4 of Section 16, Township 37 South, Range 40 East, St. Lucie County, Florida and being more particularly described as follows:

Commence at the Southwest corner of Section 16, Township 37 South, Range 40 East, St. Lucie County, Florida, run North 89°57' 29" East, along the South line of Section 16, a distance of 802.28 feet to the Point of Beginning; thence run North 13 °34' 31" West, a distance of 1,735.36 feet; thence run on a curve to the left, the radius of which is 11,309.16 feet, a distance measured on the arc of 1,012.52 feet to a point on the North line of the South½ of Section 16 aforesaid; thence run North 89°57' 44" East along the North line of the South½ of Section 16, distance of 316.16 feet; thence run on a curve to the right, the radius of which is 11,609.16 feet, a distance measured on the arc of 938.18 feet; thence run South 13 °34' 31" East, tangent to last described course, a distance of 1,807.56 feet to a point on the South line of Section 16, aforesaid; thence run South 89 ° 57' 29" West along the South line of Section 16, a distance of 308.56 feet to the Point of Beginning.

Less a 30 foot strip lying easterly and adjacent to the easterly right-of-way of the Florida Turnpike.

ALSO LESS AND EXCEPT:

That part lying West of the Sunshine State Parkway. (Florida Turnpike)

TOGETHER WITH:

Lots 26 and 27, Block 2659 of PORT ST. LUCIE SECTION THIRTY-NINE, according to the Plat thereof as recorded in Plat Book 15, Pages 30, 30A to 30NN, of the Public Records of St. Lucie County, Florida.

TOGETHER WITH:

SE Walton Rd Site

Parcel ID: 3414-501-3205-250-3 / 18.94 Acres, more or less

That part of Lots 5 and 6 lying South of Walton Road and Lot 11, Block 4, Plat No. 1 St. Lucie Gardens, in Section 31, Township 36 South, Range 41 East, according to the Plat thereof, as recorded in Plat Book 1, Page 35, Public Records of St. Lucie County, Florida, Less and Except the South 30 feet of said Lot 11.

TOGETHER WITH:

SE Tiffany Ave Site

Parcel ID: 3414-501-3212-250-5 / 19.40 Acres, more or less

The South 880 feet of Lots 12, 13 and 14, Block 4, Plat No. 1 St. Lucie Gardens, in Section 31, Township 36 South, Range 41 East, according to the Plat thereof, as recorded in Plat Book 1, page 35, Public Records of St. Lucie County, Florida, Less and Except the South 30 feet of said Lots 12, 13 and 14.

Exhibit B

Prepared By and Return To:

Property Appraiser's Parcel I.D. (folio) Number:

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED made this _____ by the School Board of St. Lucie County, Florida a/k/a the St. Lucie County School Board, whose post office address is 9461 Brandywine Lane, Port ST. Lucie, FL 34986 (the "Grantor"), and City of Port St. Lucie, a Florida municipal corporation whose post office address is 121 SW Port St. Lucie Blvd., Port St. Lucie, FL 34984 (the "Grantee"):

(Wherever used herein the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representative and assigns of individuals, and the successors and assigns of corporations.)

WITNESSETH: That the Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other valuable consideration, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situated in County of Saint Lucie, State of Florida, viz:

See Exhibit "A" attached hereto and incorporated herein

Subject to encumbrances, easements and restrictions of record and taxes for 202_.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in any wise appertaining.

TO HAVE AND TO HOLD the same in Fee Simple forever.

AND the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey said land; and hereby warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under the said Grantor.

Grantee's acceptance of title to the herein described property, which may be subject to restrictions, shall not be construed as a waiver of the Grantee's claim of exemption as a governmental unit from any restriction, cloud, or encumbrance pursuant to *Ryan v. Manalapan*, 414 So.2d 193 (Fla. 1982).

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed in its name, and its corporate seal to be hereunto affixed, by its proper officers duly authorized, the day and year first above written.

Signed, ~~sealed~~ and delivered in presence of:

School Board of St. Lucie County, Florida

Witness Signature

BY: _____
Dr. Donna Mills, Chairman

Printed Name of First Witness

Address of First Witness

Grantor Address:
9461 Brandywine Lane
Port ST. Lucie, FL 34986

Witness Signature

Printed Name of Second Witness

Address of Second Witness

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2025, by Dr. Donna Mills as Chairman of the School Board of St. Lucie County, Florida who ☐ is personally known to me or ☐ has produced _____ as identification and did not take an oath.

SEAL

Notary Public

My Commission expires:

Printed Notary Name

**EXHIBIT "A" TO SPECIAL WARRANTY DEED
LEGAL DESCRIPTION OF THE LAND**

SE Southbend Sites

Parcel ID: 3420-690-0686-000-2 / 0.26 Acres, more or less

Parcel ID: 3420-690-0687-000-9 / 0.26 Acres, more or less

Parcel ID: 4416-320-0001-000-9 / 72.83 Acres, more or less

Northwest 1/4 of the Southwest 1/4 and South½ of the Southwest 1/4 of Section 16, Township 37 South, Range 40 East, Less a tract of land 300 feet wide across the Southwest 1/4 of Section 16, Township 37 South, Range 40 East, St. Lucie County, Florida and being more particularly described as follows:

Commence at the Southwest corner of Section 16, Township 37 South, Range 40 East, St. Lucie County, Florida, run North 89°57' 29" East, along the South line of Section 16, a distance of 802.28 feet to the Point of Beginning; thence run North 13 °34' 31" West, a distance of 1,735.36 feet; thence run on a curve to the left, the radius of which is 11,309.16 feet, a distance measured on the arc of 1,012.52 feet to a point on the North line of the South½ of Section 16 aforesaid; thence run North 89°57' 44" East along the North line of the South½ of Section 16, distance of 316.16 feet; thence run on a curve to the right, the radius of which is 11,609.16 feet, a distance measured on the arc of 938.18 feet; thence run South 13 °34' 31" East, tangent to last described course, a distance of 1,807.56 feet to a point on the South line of Section 16, aforesaid; thence run South 89 ° 57' 29" West along the South line of Section 16, a distance of 308.56 feet to the Point of Beginning.

Less a 30 foot strip lying easterly and adjacent to the easterly right-of-way of the Florida Turnpike.

ALSO LESS AND EXCEPT:

That part lying West of the Sunshine State Parkway. (Florida Turnpike)

TOGETHER WITH:

Lots 26 and 27, Block 2659 of PORT ST. LUCIE SECTION THIRTY-NINE, according to the Plat thereof as recorded in Plat Book 15, Pages 30, 30A to 30NN, of the Public Records of St. Lucie County, Florida.

TOGETHER WITH:

SE Walton Rd Site

Parcel ID: 3414-501-3205-250-3 / 18.94 Acres, more or less

That part of Lots 5 and 6 lying South of Walton Road and Lot 11, Block 4, Plat No. 1 St. Lucie Gardens, in Section 31, Township 36 South, Range 41 East, according to the Plat thereof, as recorded in Plat Book 1, Page 35, Public Records of St. Lucie County, Florida, Less and Except the South 30 feet of said Lot 11.

TOGETHER WITH:

SE Tiffany Ave Site

Parcel ID: 3414-501-3212-250-5 / 19.40 Acres, more or less

The South 880 feet of Lots 12, 13 and 14, Block 4, Plat No. 1 St. Lucie Gardens, in Section 31, Township 36 South, Range 41 East, according to the Plat thereof, as recorded in Plat Book 1, page 35, Public Records of St. Lucie County, Florida, Less and Except the South 30 feet of said Lots 12, 13 and 14.

Exhibit C

POST-CLOSING AGREEMENT FOR FURTHER MONETARY OBLIGATIONS

THIS POST-CLOSING AGREEMENT FOR FURTHER MONETARY OBLIGATIONS (“Post-Closing Agreement”) is made as of _____, 20____ (“**Effective Date**”), by and between the CITY OF PORT ST. LUCIE, a Florida municipal corporation (“**City**”), and THE SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA, a district school board constituted as provided in Article IX, Section 4, of the Florida Constitution (“**School Board**”). The City and the School Board are each a “**Party**” and collectively, the “**Parties**”.

WITNESSETH:

WHEREAS, the City and the School Board are parties to that certain Purchase and Sale Agreement by and between School Board of St. Lucie County, Florida, as Seller, and City of Port St. Lucie, Florida, as Buyer, (the “**Purchase Agreement**”) wherein the School Board has agreed to sell and the City has agreed to purchase that certain real property described therein (the “**Property**”);

WHEREAS, the Purchase Price of the Property is \$11,675,000.00, to be paid in three equal installments of \$3,891,666.67, with the first payment to be remitted on the Closing Date and subsequent payments to be made for the following two (2) years on the anniversary of the Closing Date; and

WHEREAS, the Parties desire to memorialize their agreement regarding the City’s obligation to pay the remaining portions of the Purchase Price for the two (2) years following the Closing Date.

NOW, THEREFORE, in consideration of TEN AND NO/100 (\$10.00) DOLLARS and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. Recitals; Definitions. The Parties acknowledge that the recitals set forth above are true and correct. Any and all capitalized terms used herein but not defined shall have the meanings ascribed to them in the Purchase Agreement.

2. Subsequent Payment Terms. On that date that is the one (1) year anniversary of the Closing Date, such date being _____ [Closing Date anniversary], the City shall remit one third (1/3) (or \$3,891,666.67) of the Purchase Price by _____ [process for payment]. On that date that is the second-year anniversary of the Closing Date, such date being _____ [insert Closing Date anniversary], the City shall remit the final one third (1/3) (or \$3,891,666.67) of the Purchase Price by _____ [process for payment].

3. Further Assurances. After closing, each Party agrees to reasonably cooperate with the other Party to promptly execute such further documents and provide such further instruments as may be reasonably necessary to effectuate the terms of the Purchase Agreement.

4. Notices. All notices pursuant to this Post-Closing Agreement shall be provided by written electronic means sent to the e-mail address provided by the Parties.

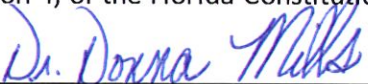
5. Counterparts and Electronic Signatures. This Post-Closing Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. Any such counterpart, to the extent delivered by means of a facsimile machine or by .pdf, .tif, .gif, .jpeg or similar attachment to an electronic mail message (including being signed by electronic process such as DocuSign), shall be treated in all manner and respects as an original executed counterpart and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person.

{Signatures on following page}

IN WITNESS WHEREOF, the Buyer and Seller have caused this Post-Closing Agreement to be executed as of the day and year first above written.

SCHOOL BOARD:

St. Lucie Public Schools, a district school board constituted as provided in Article IX, Section 4, of the Florida Constitution

By: 
Donna Mills, Chair

CITY:

City of Port St. Lucie, a Florida municipal corporation

By: _____
Jesus Merejo, City Manager