

PURCHASE AND SALE AGREEMENT

between

AGLI Realty, LLC

("Seller")

and

City of Port St. Lucie

("Buyer")

## PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made on this \_\_\_\_ day of June 2025 (the "Effective Date"), between AGLI Realty, LLC, a Foreign limited liability company ("Seller"), and the City of Port St. Lucie, a Florida municipal corporation ("Buyer").

1. 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 that certain parcel of real property in Port St. Lucie, Florida, as described on Exhibit A, and all improvements thereto, including but not limited to fixtures, structures, appliances, equipment, supplies, personal property (collectively, the "Land").

2. Purchase Price. Subject to the adjustments and prorations hereafter described, the total purchase price of the Land shall be \$10,060,000.00 USD ("Purchase Price"). This is a cash transaction with no financing contingency.

2.1 Cash at Closing. On the Closing Date (as hereinafter defined), Buyer shall deliver to Law Offices of Jonathan Bloom, P.A. (the "Closing, Title and Escrow Agent") by bank wire transfer of immediately available U.S. dollars, for disbursement in accordance with the terms hereof, the Purchase Price.

3. 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 on the thirtieth (30<sup>th</sup>) day after the Effective Date (not including the Effective Date; said period of time the "Inspection Period"). Buyer shall have the option to extend the Inspection Period for an additional thirty (30) days, which shall be deemed the new Inspection Period, by providing written notice to the Seller no less than twenty-five (25) days from the Effective Date, time being of the essence ("Option to Extend Inspection Period"). In the event the Buyer elects to timely exercise its Option to Extend Inspection Period, Buyer agrees to deposit with Escrow Agent, no later than three (3) business days from Buyer's written notice of exercising its Option to Extend Inspection Period, the amount of One Hundred Thousand (\$100,000.00) Dollars ("Deposit"). The Deposit shall be applied to the Purchase Price and shall be deemed non-refundable following the expiration of Inspection Period, except in the event of: (a) Seller's default; or (b) Seller failing to satisfy a condition to closing.

Seller has disclosed and Buyer has had the opportunity to inspect that the roof, HVAC systems, windows, plumbing, electrical, security systems, sprinkler system are all original and that the Purchase Price negotiated reflects the condition of these systems.

Delivery of Due Diligence Items. Within five (5) business days after the Effective Date, Seller shall provide Buyer any and all information and documents in Seller's possession pertaining to the Land, including without limitation any environmental reports, title reports, title insurance policies, surveys, and soil studies, etc. (the "Due Diligence Items") that Seller may have in Seller's possession. Buyer has the right to inspect and 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 the Closing. Buyer's Purchase Price is based on its own investigations and research and any information provided by the Seller is provided for reference and informational purposes only and are not deemed to be representations or a warranty of Seller, as Buyer shall develop its own due diligence information through its own efforts, investigations and reliance. Any and all documents provided by Seller to Buyer shall be deemed "Property Documents" and shall not become the property of Buyer. In accordance with and subject to the forgoing, Seller has provided Buyer with access to, and copies of, information concerning the Land which Seller possesses or may reasonably control or obtain. Buyer agrees that the information obtained pursuant to such due diligence information and studies provided by Seller or inspections performed by Buyer shall be kept in confidence and shall not be revealed to outside parties, other than to Buyer's agents, representatives, lenders, investors, principals, affiliates, or as otherwise required by law.

3.1 Inspections Permitted. During the Inspection Period, Buyer and its partners, members, agents, officers, employees, consultants, and contractors (collectively, the "Buyer Parties") will have the right to enter upon the Land for the purpose of making such tests, inspections, analyses and investigations as Buyer may deem necessary or desirable, including but not limited to soil/groundwater tests, building inspections, environmental assessments and audits. After completing any inspections, Buyer, at its sole cost and expense, shall restore and repair any damage caused by Buyer's or Buyer Parties' inspections, including the filling in of any excavations or holes, and the removal of all tools and equipment.

3.2 Buyer, on behalf of itself and its agents, officers, directors, shareholders, employees, members, managers, partners, representatives, contractors, invitees and affiliated entities, shall indemnify, protect, defend and hold Seller, its parent and their respective employees, officers, directors, shareholders, members, managers, affiliated entities, representatives, advisors, attorneys and other agents, and their respective successors and assigns (collectively, the "Indemnified Parties") harmless from and against liabilities, demands, actions, causes of action, suits, claims, losses, damages, costs and expenses (including, without limitation, reasonable attorneys' fees, court costs and litigation expenses) suffered or incurred by any of the Indemnified Parties as a result of or in connection with (i) any access to, entry upon or activities of Buyer (including activities of any of Buyer's employees, consultants, contractors or other agents) relating to the Land, (ii) a breach by Buyer of any applicable laws, rules, regulations or ordinances or agreements set forth in this Section, including, without limitation, Buyer's failure to restore the Land, any lien, claim or levy, including, without limitation, construction, mechanics', materialmen's' or judgment liens filed or pending against any portion of the Property, or title thereto, by any contractor, sub-contractor, professional, consultant or other party having a claim against or through Buyer, or (iv) any claims, suits, actions or the assertion of any other rights by or on behalf of any invitee, guest or other party alleging personal injury, property damage, interruption of business, nuisance or any other allegation of negligence or wrong doing, and including damages, losses, obligations, liabilities, costs and expenses incurred by or asserted or claimed against Seller or any agent or employee of Seller, as a result of, caused by, or arising out of any matters set forth in this Section; provided, however, Buyer

shall not be liable: (i) to pay a claim or judgment which exceeds the sum of \$200,000; (ii) to pay a claim or judgment, or portions thereof, which, when totaled with all other claims or judgments arising out of the same incident or occurrence, exceeds the sum of \$300,000; (iii) or have any indemnity-related obligations to the extent arising from Buyer's mere discovery of an existing condition on the Land (except for any exacerbation of such underlying condition caused by Buyer) or with respect to the negligence or willful misconduct of any Indemnified Parties. Notwithstanding any other provision of this Agreement to the contrary, the indemnity granted by Buyer under this Section will survive the Closing and delivery of the Deed or sooner termination of this Agreement.

3.3 Notwithstanding the above in Section 3.2, with regard to the environmental condition of the Land, Buyer may perform a Phase I environmental site assessment. If recommended by Buyer's environmental consultant based on the findings of a Phase I, a Phase II environmental site assessment, but no sampling, boring, drilling or other physically intrusive testing into the structures or ground comprising the Land will be made without the prior written consent of Seller, in its sole and absolute discretion. During the Inspection Period, Buyer may elect to conduct an additional Phase II Environmental Assessment and/or geo-technical evaluations of the Land; in connection therewith, the notice requesting Seller's consent thereto (which consent Seller will not unreasonably withhold or delay) must be in writing and include a reasonably detailed description of the type, scope, manner and duration of the inspections and testing to be conducted. All inspections and testing of the Land by or on behalf of Buyer shall be performed in accordance with applicable laws, rules, regulations and ordinances.

3.4 Seller reserves the right to have a representative present during any or all inspections and/or testing of the Land. In the event that the Land is disturbed or altered in any way as a result of such activities, Buyer shall promptly restore the Land to its condition existing prior to the commencement of such activities which disturb or alter the Land. Any inspections and testing undertaken by or on behalf of Buyer pursuant to this Section shall be at Buyer's sole risk and expense. Buyer agrees to provide to Seller within three (3) business days after receipt, copies of all environmental and geo-technical assessments, evaluations and reports prepared by outside consultants undertaking inspections and/or testing of the Land for or on behalf of Buyer.

### 3.5 No Reliance.

(a) Buyer agrees that except for Seller's Representations or Seller's representations and warranties, if any, contained in the Closing documents executed by Seller, (a) Buyer is not relying on and has not relied on any statements, promises, information or representations made or furnished by Seller or by any real estate broker (including Brokers (as hereafter defined)), agent, employee or any other person representing or purporting to represent Seller, but rather is relying solely on its own expertise and on the expertise of its consultants and on the inspections and investigations Buyer and its consultants has or will conduct, and (b) Seller is not liable or bound in any manner by any verbal or written statements, representations, real estate "set-ups," or information pertaining to the Land or its physical conditions, layout, footage, income, expenses, operation or any other matter or thing furnished by Seller or the aforesaid persons. As

further clarification, subject to Seller's Representations, Buyer (a) is not in any way entitled to rely upon the accuracy of the information within the Property Documents and other information provided by Seller and/or any other Property Document Preparer, and (b) Buyer will rely exclusively on its own inspections and consultants with respect to all matters Buyer deems relevant to its decision to acquire the Land.

(b) Definition of Seller's Knowledge. Any representation and/or warranty made "to Seller's knowledge" will not be deemed to imply any duty of inquiry. For purposes of this Agreement, the term Seller's "knowledge" means the actual knowledge of the Seller without any duty to investigate the matter to which such actual knowledge or the absence thereof pertains, or to impose upon Seller without any individual personal liability of Seller's officer, shareholders, directors or representatives.

### 3.6 Acceptance of Deed.

(a) Buyer hereby acknowledges and agrees that the acceptance of the Deed by Buyer shall be deemed to be full performance and discharge of every agreement and obligation on the part of Seller to be performed under this Agreement except those, if any, which are herein specifically stated to survive delivery of the Deed. No agreement or representation or warranty made in this Agreement by Seller will survive the Closing and the delivery of the Deed, unless expressly provided otherwise in this Agreement.

(b) Buyer agrees that, except for cases of fraud or misrepresentation, it will not make any claim against, bring any action, cause of action or proceeding against, or assert any liability upon, Seller, its employees, representatives, agents, consultants, contractors, or any other persons who prepared or furnished any of the Property Documents (as hereinafter defined) (such parties, collectively, the "Property Documents Preparers") as a result of the inaccuracy, unreliability or insufficiency of, or any defect or mistake in, any of the Property Documents (including the negligence of any Property Documents Preparer in connection with the preparation or furnishing of any of the Property Documents), and Buyer hereby fully and forever releases, acquits and discharges the Property Documents Preparer of and from any such claims, actions, causes of action, proceedings or liability, whether known or unknown.

### 3.7 Condition of Property.

(a) EXCEPT FOR SELLER'S REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS AGREEMENT OR IN THE CLOSING DOCUMENTS EXECUTED BY SELLER, BUYER AGREES (I) TO TAKE THE PROPERTY "AS IS," "WHERE IS," "WITH ALL FAULTS" OF EVERY KIND AND NATURE WHATSOEVER WHETHER LATENT OR PATENT AND WHETHER NOW OR HEREAFTER EXISTING, BUT VACANT, SUBJECT TO REASONABLE USE, WEAR, TEAR AND NATURAL DETERIORATION THERETO BETWEEN THE EFFECTIVE DATE AND THE CLOSING DATE AND SUBJECT FURTHER TO DAMAGE DUE TO A TAKING OR CASUALTY, AND (II) THAT NO REPRESENTATIONS OR WARRANTIES HAVE BEEN MADE OR ARE MADE (AND ARE HEREBY SPECIFICALLY DISCLAIMED TO THE FULLEST EXTENT PERMITTED BY LAW) OR RESPONSIBILITIES ASSUMED BY SELLER AS TO THE CONDITION OF THE PROPERTY, AS TO THE TERMS OF ANY DOCUMENTS, AS TO ANY INCOME,

EXPENSE, OPERATION OR AS TO ANY OTHER MATTER OR THING AFFECTING OR RELATING TO THE PROPERTY, NOW OR ON THE CLOSING DATE, WHETHER STATUTORY, EXPRESS OR IMPLIED, INCLUDING, (A) THE VALUE, PROFITABILITY, EXPENSES (INCLUDING RENOVATION OR DEVELOPMENT EXPENSES), OPERATION, TAXABILITY OR TAX STATUS, ZONING CLASSIFICATION, USE OR OTHER LEGAL STATUS OF THE PROPERTY, GROSS OR USABLE SQUARE FOOTAGE, ACCESS, FITNESS FOR ANY SPECIFIC USE (INCLUDING THE PRESENT USE), MERCHANTABILITY OR HABITABILITY OR TENANTABILITY; (B) ANY VIOLATIONS OR LIENS; (C) THE QUALITY, NATURE, ADEQUACY, DESIGN OR PHYSICAL CONDITION OF THE PROPERTY, INCLUDING THE STRUCTURAL ELEMENTS, FOUNDATIONS, ROOF, APPURTENANCES, LANDSCAPING, OR PARKING FACILITIES, OR ANY PATENT OR LATENT DEFECT IN OR ABOUT THE PROPERTY; (D) THE QUALITY, NATURE ADEQUACY OR PHYSICAL CONDITION OF SOILS, SUB-SURFACE SUPPORT OR GROUND WATER AT THE PROPERTY; (E) ANY LAWS AND REGULATIONS PERTAINING TO THE PROPERTY OR THIS TRANSACTION OR COMPLIANCE THEREWITH; (F) THE PRESENCE OR ABSENCE OF ANY HAZARDOUS MATERIALS IN, UNDER OR UPON ANY PORTION OF THE PROPERTY; (G) THE EXISTENCE, LOCATION OR AVAILABILITY OF UTILITY LINES FOR WATER, SEWER, DRAINAGE, TELEPHONE, ELECTRICITY OR ANY OTHER UTILITY; (H) THE EXISTENCE, AVAILABILITY, ADEQUACY, CAPACITY, QUALITY, QUANTITY OR LOCATION OF BUILDING SYSTEMS, INCLUDING THE ELECTRICAL, MECHANICAL, PLUMBING, HEATING, VENTILATING, COOLING, LIFE-SAFETY, SEWAGE OR UTILITY SYSTEMS, FACILITIES OR EQUIPMENT AT THE PROPERTY; (I) ANY LICENSES, PERMITS, CERTIFICATES, APPROVALS OR COMMITMENTS FROM ANY GOVERNMENTAL AUTHORITY WITH RESPECT TO THE PROPERTY OR ANY PORTION THEREOF; (J) COMPLIANCE OR NON-COMPLIANCE WITH THE PERMITTED EXCEPTIONS; AND (K) THE STATE OF TITLE TO THE PROPERTY OR THE NATURE, STATUS OR EXTENT OF ANY EASEMENT, LICENSE, CONTRACT, LIEN, ENCUMBRANCE, RESERVATION, COVENANT, CONDITION OR RESTRICTION AND.

(b) WITHOUT IN ANY WAY LIMITING THE FOREGOING, BUYER ACKNOWLEDGES THAT AS OF THE CLOSING DATE, BUYER WILL HAVE INSPECTED THE PROPERTY AND OBSERVED ITS PHYSICAL CHARACTERISTICS AND CONDITIONS AND WILL HAVE HAD THE OPPORTUNITY TO CONDUCT SUCH FINANCIAL INVESTIGATIONS AND STUDIES ON OR OVER THE PROPERTY AND ADJACENT AREAS AS IT DEEMS NECESSARY AND, EXCEPT FOR THE EXCEPTED CLAIMS (AS DEFINED BELOW), HEREBY WAIVES ANY AND ALL OBJECTIONS TO OR COMPLAINTS REGARDING THE PROPERTY AND ITS CONDITION, INCLUDING, BUT NOT LIMITED TO, FEDERAL, STATE OR COMMON LAW-BASED ACTIONS AND ANY PRIVATE RIGHT OF ACTION UNDER STATE AND FEDERAL LAW TO WHICH THE PROPERTY IS OR MAY BE SUBJECT, INCLUDING, BUT NOT LIMITED TO, CLAIMS RELATING TO ENVIRONMENTAL LAWS, PHYSICAL CHARACTERISTICS AND EXISTING CONDITIONS, INCLUDING STRUCTURAL AND GEOLOGICAL CONDITIONS, SUBSURFACE SOIL AND WATER CONDITIONS, AND HAZARDOUS MATERIALS (AS DEFINED BELOW) ON, UNDER, ADJACENT TO OR OTHERWISE AFFECTING THE PROPERTY. BUYER FURTHER ASSUMES THE RISK OF CHANGES IN APPLICABLE LAWS AND REGULATIONS RELATING TO PAST, PRESENT AND FUTURE ENVIRONMENTAL CONDITIONS ON THE PROPERTY AND THE RISK THAT ADVERSE PHYSICAL CHARACTERISTICS AND CONDITIONS, INCLUDING THE PRESENCE OF HAZARDOUS MATERIALS OR OTHER CONTAMINANTS, MAY HAVE NOT BEEN REVEALED BY ITS INVESTIGATION.

(c) WITHOUT IN ANY WAY LIMITING THE FOREGOING, SELLER DOES NOT MAKE AND HAS NOT MADE AND SPECIFICALLY DISCLAIMS ANY REPRESENTATION OR WARRANTY REGARDING THE COMPLIANCE OR NON-COMPLIANCE OF THE PROPERTY WITH THE AMERICANS WITH DISABILITIES ACT AS AMENDED, OR ANY OTHER STATUTE, LAW, ORDINANCE, CODE, RULE, REGULATION, ORDER OR DECREE REGULATING, RELATING TO OR IMPOSING LIABILITY OR STANDARDS OF CONDUCT CONCERNING ACCESS AND ACCOMMODATION FOR DISABLED PERSONS.

3.8 Termination of Agreement. If Buyer determines that the Land 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, as may be extended. 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.

3.9 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. 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 the Closing. Seller shall promptly provide Buyer with copies of any written notices, litigation, claims, or actions, if any, pertaining to the Land, or any portion thereof, that will not be resolved prior to the Closing. Following the Effective Date, Seller shall not enter into any contracts or other documents affecting the Land, or any portion thereof, that will survive the Closing, without the Buyer's written consent.

#### 4. Title and Survey.

4.1 Title Commitment. Seller shall provide Buyer with a Title commitment for an owner's title insurance policy insured by Old Republic National Title Insurance Company or Fidelity National Title Insurance Company ("Commitment") issued by the Closing Agent, no later than fifteen (15) days from the Effective Date. The cost of the premium for the Owner's Policy shall be paid in accordance with Section 5 below. 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.

4.2 Survey. During the Inspection Period, 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.

4.3 Title or Survey Objections. Buyer will have a period of ten (10) days after receipt of the Commitment and Survey (whichever is received later) to review the Commitment and Survey ("Title/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/Survey Review Period. Should Buyer fail to timely provide Seller with Buyer's Objection Notice, then it shall be deemed that the Buyer's right to raise an Objection Notice is hereby deemed waived. Notwithstanding the preceding sentence, Buyer shall have the right to provide an Objection Notice for any new title objections that may arise during the GAP period.

4.3.1 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 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 written notice given to Seller within five (5) business days of 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 this Agreement within such five (5) business day period, then any such items that Seller did not affirmatively elect to cure shall be deemed approved by Buyer.

4.3.2 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 or, upon written notice to Seller, 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 any material adverse title or survey matter not caused by Buyer arises after the expiration of the Inspection Period but prior to Closing, Buyer may object by providing notice thereof to Seller, which notice shall be deemed an Objection Notice entitling Buyer to the rights set forth above.

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

5.1 Closing Date. The Closing will take place twenty (20) days after the expiration of the Inspection Period, as may be extended ("Closing Date").

5.2 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. 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.

5.3 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:

5.3.1 Special Warranty Deed. A Special Warranty Deed conveying the Land to Buyer ("Deed"). The Deed shall contain the following language: Grantee acknowledges that there may be deed restrictions, restrictive covenants or such other restrictions appearing in the public records, on the plat or otherwise common to the subdivision affecting the Land. Grantee's acceptance of title to the Land, shall not be construed as a waiver of Grantee's claim of exemption as a governmental unit, from any said restrictions, clouds or encumbrances created by the above-mentioned matters pursuant to *Ryan v. Manalapan*, 414 So.2d 193 (Fla. 1982).

5.3.2 Evidence of Seller's Authority. Such corporate 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.

5.3.3 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.

5.3.4 Closing Statement and Disbursement Summary. A closing statement and disbursement summary prepared in accordance with the terms of this Agreement.

5.3.5 Assignment and Assumption of the contracts (if any).

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

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

5.4.1 Payment. The payment of the Purchase Price and any expenses and other sums required by this Agreement.

5.4.2 Evidence of Authority. Such resolutions, certificates of good standing, incumbency certificates, affidavits, or other evidence of authority with respect to Buyer if and to the extent reasonably required by the Closing Agent.

5.4.3 Closing Statement and Disbursement Summary. A closing statement and disbursement summary prepared in accordance with the terms of this Agreement.

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

- 5.5 Buyer's Closing Costs. At Closing, Buyer will be responsible for paying:
- 5.5.1 All of the costs and expenses of Buyer's inspection of the Land;
  - 5.5.2 One-half of the cost of any documentary stamps or other transfer tax on the Deed;
  - 5.5.3 One-half of the cost of all recording fees;
  - 5.5.4 One-half of the cost of title search fees, and the premium for the issuance of an owner's policy of title insurance to Buyer;
  - 5.5.5 One-half of the closing or escrow fees of the Closing Agent;
  - 5.5.6 The cost of the Commitment;
  - 5.5.7 The cost of a Survey;
  - 5.5.8 Buyer's attorneys' fees; and
  - 5.5.9 Buyer's lien search, if any.
- 5.6 Seller's Closing Costs. At Closing, Seller will be responsible for paying:
- 5.6.1 One-half of the cost of any documentary stamps or other transfer tax on the Deed;
  - 5.6.2 One-half of the cost of all recording fees;
  - 5.6.3 One-half of the costs of title search fees, and the premium for the issuance of an owner's policy of title insurance to Buyer;
  - 5.6.4 One-half of the closing or escrow fees of the Closing Agent;
  - 5.6.5 Any commission owed to Seller's Broker or any other broker which Seller has agreed to pay; and
  - 5.6.6 Seller's attorneys' fees.
- 5.7 Possession. Seller shall deliver possession of the Land to Buyer on the Closing Date free and clear of all tenancies and rights of occupancy.
- 5.8 Conditions to Closing. Buyer's obligation to purchase the Land shall be expressly conditioned upon: (a) Seller delivering a Termination of Restrictions extinguishing all reserved easements and deed restrictions affecting the Land as set forth in that certain Special Warranty Deed recorded on April 8, 1999, in Book 1215, Page 791, of the Public Records of St. Lucie County, Florida. In the event the Seller is not able to deliver the Termination of Restrictions

on the Closing Date, then Seller shall have the sole right to extend the Closing for an additional thirty (30) days to deliver the Termination of Restriction. If Seller is still not able to provide the Termination of Restrictions by the new Closing Date, then Buyer shall have the right to (i) terminate this Agreement, at which time any Deposits paid shall be released to Buyer, or (ii) proceed to close subject to the Restrictions.

6. 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.

6.1 Ad Valorem Real Estate Taxes/Non-Ad Valorem Assessments. The parties shall prorate ad valorem real property taxes for the calendar year of Closing as of the Closing Date based on the actual number of days in the year. If the Closing occurs before the ad valorem real property taxes are fixed for the then-current year, the apportionment of ad valorem real property taxes shall be based upon the prior year's ad valorem real property taxes with maximum discount taken, unless a more current estimate of the ad valorem real property taxes is available. Upon request by either party, the ad valorem taxes for the year of Closing shall be re-prorated within thirty (30) days after issuance of the tax bill for the calendar year of Closing. Any 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. The Land is part of the St. Lucie West Commercial Association with assessments due biannually in January and July of each year. Assessments imposed on a calendar year basis shall be prorated as of the Closing Date in the same manner as ad valorem real property 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.

7. 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 assign to Buyer its rights to any condemnation proceeds to be paid for the Land.

8. Risk of Loss.

8.1 Minor Damage. In the event of loss or damage to the Land or any portion thereof which is not "Major" (as hereinafter defined), this Agreement shall remain in full force and effect provided that Seller shall, at Seller's option, either: (a) perform any necessary repairs and not assign any of Seller's right, title and interest in and to any claims and proceeds Seller may have with respect to any casualty insurance policies awards relating to the premises in question (a "Casualty Claim"), to Buyer; or (b) not perform any necessary repairs and assign to Buyer all of

Seller's right, title, and interest in and to any and all Casualty Claim. In the event that Seller elects to perform repairs upon the Land, Seller shall use reasonable efforts to complete such repairs promptly and the date of Closing shall be extended a reasonable time (not to exceed thirty (30) days) in order to allow for the completion of such repairs. Upon Closing, full risk of loss with respect to the Land shall pass to Buyer.

8.2 Major Damage. In the event of a "Major" loss or damage, Buyer, or Seller, may terminate this Agreement by written notice to the other, in which event neither party shall have any further liability hereunder, except for the surviving obligations. If Buyer elects not to terminate this Agreement within ten (10) days after Seller sends Buyer written notice of the occurrence of such Major loss or damage (which notice shall state the cost of repair or restoration thereof), then Buyer shall be deemed to have elected to proceed with Closing, in which event Seller shall assign to Buyer all of Seller's right, title, and interest in and to any claims and proceeds Seller may have with respect to any casualty insurance policies awards relating to the premises in question and the Purchase Price shall be reduced by an amount equal to the lesser of (i) the deductible amount under Seller's insurance policy; or (ii) the cost of such repairs as determined in accordance with Section 8.3 hereof. Upon Closing, full risk of loss with respect to the Land shall pass to Buyer.

8.3 Definition of "Major" Loss or Damage. For purposes of this section, "Major" loss or damage refers to the following: (a) loss or damage to the Land such that the cost of repairing or restoring the premises in question to substantially the same condition which existed prior to the event of damage would be, in the opinion of a contractor selected by Seller and reasonably approved by Buyer, equal to or greater than One Million and No/100 Dollars (\$1,000,000.00). If Buyer does not give written notice to Seller of Buyer's reasons for disapproving a contractor within five (5) business days after receipt of notice of the proposed contractor, Buyer shall be deemed to have approved the contractor selected by Seller.

## 9. Default and Remedies.

9.1 Seller Event of Default. If Seller fails to pay any sum or perform any obligation required to be paid or 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 to terminate this Agreement and receive the return of any Deposit paid and the parties shall be released of all further obligations under this Agreement; or (ii) seek specific performance of this Agreement; or (iii) seek all available damages incurred by Buyer.

9.2 Buyer Event of Default. If Buyer fails to pay any sum or 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 retain any Deposits held by Escrow Agent and upon the release of the Deposit to Seller, the parties shall be released of all further obligations under this Agreement; or (ii) seek specific performance of this Agreement; or (iii) seek all available damages incurred by Seller.

9.3 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.

## 10. Seller's Representations.

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

10.1.1 Good Standing. Seller is an entity, organized, existing and in good standing under the laws of the state of Florida and has the requisite authority to execute and deliver this Agreement and any documents required to consummate the transaction 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.

10.1.2 Due Authorization. The execution and delivery of this Agreement and the consummation of the transaction contemplated hereby have been duly authorized by all necessary parties and no other proceedings on the part of Seller are necessary to permit it to consummate the contemplated transaction. This Agreement has been duly executed and delivered by Seller and is a legal, valid, and binding obligation of Seller enforceable against Seller in accordance with its terms. The individual executing this Agreement and the instruments referenced herein on behalf of Seller have the legal power, right, and actual authority to bind Seller to the terms and conditions hereof and thereof. This Agreement is valid and binding upon Seller, subject to bankruptcy, reorganization, and other similar laws affecting the enforcement of creditors' rights generally. Neither the execution, delivery, or performance of this Agreement, nor the consummation of the transactions contemplated hereby is prohibited by, or requires Seller to obtain any consent, authorization, approval, or registration under any law, statute, rule, regulation, judgment, order, writ, injunction, or decree which is binding upon Seller which has not been previously obtained.

10.1.3 Solvency. Seller has not: (i) filed any voluntary or had involuntarily filed against it in any court or with any governmental body pursuant to any statute either of the United States or of any state, a petition in bankruptcy or insolvency or seeking to effect any plan or other arrangement with creditors, or seeking the appointment of a receiver; (ii) had a receiver, conservator, or liquidating agent or similar person appointed for all or a substantial portion of its assets; (iii) suffered the attachment or other judicial seizure of all, or substantially all, of its assets; (iv) given notice to any person or governmental body of insolvency; or (v) made an assignment for the benefit of its creditors or taken any other similar action for the protection or benefit of its creditors. Seller is not insolvent and will not be rendered insolvent by the performance of its obligations under this Agreement.

10.1.4 Litigation. There is no actual, pending, or to Seller's knowledge, threatened litigation by any entity, individual, or governmental agency against Seller with respect to the Land, or against the Land.

10.1.5 Performance. To Seller's knowledge, the consummation of the transaction contemplated by this Agreement and the compliance by Seller with the terms of this Agreement do not and will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any other agreement, arrangement, understanding, accord, document, or instrument by which Seller is bound.

10.1.6 Service Contracts. Except as otherwise disclosed herein, Seller has not entered into any service, maintenance, supply, leasing, brokerage, and listing and/or other contracts relating to the Land (along with all amendments and modifications thereof, (the "Service Contracts") which will be binding upon the Buyer after the Closing. Each of the Service Contracts can and, at Buyer's option, will be terminated by Seller on or before the Closing Date. The Seller has performed all of its obligations under each of the Service Contracts and no fact or circumstance has occurred which, by itself or with the passage of time or the giving of notice or both, would constitute a default by any party under any of the Service Contracts. Seller has delivered to Buyer true, correct, and complete copies of all Service Contracts.

10.1.7 Seller has not received notice of any material violation of any law or municipal ordinance, order, or requirement noted or issued against the Land by any governmental authority having jurisdiction over the Land, that has not been cured, corrected, or waived as of the Effective Date.

10.1.8 Seller has not placed any, and to Seller's knowledge, there are no Hazardous Materials installed, stored in, or otherwise existing at, on, in, or under the Land in violation of any Environmental Laws. "Hazardous Materials" means "Hazardous Material," "Hazardous Substance," "Pollutant or Contaminant," and "Petroleum" and "Natural Gas Liquids," as those terms are defined or used in the Comprehensive Environmental Response, Compensation, and Liability Act, and any other substances regulated because of their effect or potential effect on public health and the environment, including PCBs, lead paint, asbestos, urea formaldehyde, radioactive materials, putrescible materials, and infectious materials. "Environmental Laws" means, without limitation, the Resource Conservation and Recovery Act and the Comprehensive Environmental Response Compensation and Liability Act and other federal, state, county, municipal, and other local laws governing or relating to Hazardous Materials or the environment together with their implementing regulations, ordinances, and guidelines.

10.1.9 The representations and warranties of Seller set forth in this Section 10.1 shall survive the Closing for a period of twelve (12) months and will not be affected by any investigation, verification, or approval by any party or anyone on behalf of any party to this Agreement. Seller's maximum aggregate liability for all post-Closing claims with respect to breaches of the representation and warranties herein shall be Two Hundred and Fifty Thousand Dollars (\$250,000.00).

10.1.10 Seller's Knowledge. The representations set out in Section 10.1 which are based upon "Seller's knowledge" are limited to the actual knowledge of Simon Balian on behalf of Seller following due investigation to direct reports. Nothing contained in Section 10 shall be deemed to create any express or implied obligation on the part of Seller to undertake an independent review or investigation to confirm the accuracy of the representations contained herein.

10.2 Seller agrees to indemnify, defend and hold harmless Buyer from and against any and all claims, losses, liabilities, damages, costs, and expenses, including reasonable attorney's fees, arising out of or resulting from a breach of Seller's representations and warranties or any pre-existing conditions on the Land in an amount not to exceed Two Hundred and Fifty Thousand Dollars (\$250,000.00).

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

11.1.1 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.

11.1.2 Due Authorization. The execution and delivery of this Agreement by Buyer and the consummation of the transaction contemplated by this Agreement have been duly authorized by all necessary parties, and no other proceedings on the part of Buyer are or at Closing will be necessary to permit it to consummate the contemplated transaction. This Agreement has been duly executed and delivered by Buyer and is a legal, valid, and binding obligation of Buyer enforceable against Buyer in accordance with its terms.

11.1.3 Buyer agrees to indemnify, defend and hold harmless Seller from and against any and all claims, losses, liabilities, damages, costs, and expenses, including reasonable attorney's fees, arising out of or resulting from a breach of Buyer's representations and warranties in an amount not to exceed Two Hundred and Fifty Thousand Dollars (\$250,000.00).

12. Real Estate Broker. Buyer and Seller hereby agree and acknowledge that neither Seller nor Buyer have dealt with any Real Estate Broker with respect to this Agreement, except Tom Robertson of Robertson Commercial Realty Advisors ("Seller's Broker"). Each party agrees that it shall indemnify the other and hold it harmless from and against any and all costs or liabilities, including reasonable attorneys' fees, for brokerage or professional service fees claimed by any broker employed or claiming to have been employed by either party other than the Seller's Broker. The indemnification provided hereunder shall be applicable to any party claiming that it is owed a fee or other form of compensation due to or arising out of this Agreement. This Section shall survive the Closing of this transaction, or the earlier termination of this Agreement.



13. 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: AGLI Realty, LLC  
Attn: Simon Balian  
2201 NW Corporate Blvd., Suite 201  
Boca Raton, FL 33431  
Telephone: 203-554-4513  
Email: [syb@simonbalian.com](mailto:syb@simonbalian.com)

With copies to: Bloom & Freeling  
Attn: Jonathan Bloom, Esq.  
2295 NW Corporate Blvd., Suite 117  
Boca Raton, FL 33431  
Telephone: 561-864-0000  
Email: [jbloom@bloom-freeling.com](mailto:jbloom@bloom-freeling.com)

Notices to Buyer: City of Port St. Lucie  
Attn: City Manager – Jesus Merejo  
121 SW Port St. Lucie Blvd.  
Port St. Lucie, Florida 34984  
Telephone: 772-871-5163  
Email: [JMerejo@CityofPSL.com](mailto:JMerejo@CityofPSL.com)

With a copy to: City of Port St. Lucie  
Attn: City Attorney – Richard Berrios  
121 SW Port St. Lucie Blvd.  
Port St. Lucie, Florida 34984  
Email: [RBerrios@CityofPSL.com](mailto:RBerrios@CityofPSL.com)

The respective attorneys for Seller and Buyer are hereby authorized to give or receive any notice pursuant to this Agreement on behalf of their respective clients.

14. Escrow Agent. The Escrow Agent shall hold and release the Deposit in accordance with this Agreement. In receiving and maintaining the Deposit, Escrow Agent shall be deemed to be acting only as a stake holder and shall have no liability for any loss or damage or for the improper delivery of such funds, except where such loss or damage is the result of Escrow Agent's willful misconduct or gross negligence. Escrow Agent may reasonably rely upon the written directions of the Parties without verifying the accuracy thereof. Escrow Agent shall not be responsible for any defaults hereunder by any Party. Escrow Agent may consult with counsel of



its own choice and shall have full and complete authorization and protection for any action taken or suffered by Escrow Agent hereunder in good faith and in accordance with the opinion of such counsel. In the event of an actual or potential dispute as to the rights of the Parties hereto under this Agreement, the Escrow Agent may in its sole discretion, continue to hold the Deposit until the Parties mutually agree to the release thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the Parties thereto, or it may deposit any monies and all instruments held pursuant to this Agreement in the court registry and the Parties agree to indemnify Escrow Agent from any costs and fees associated therewith, and upon notifying all parties concerned of such action, all liability on the part of the Escrow Agent shall fully terminate, except to the extent of an account of any monies theretofore delivered out of escrow. All Parties agree that Escrow Agent shall not be liable to any Party or person whomsoever for any action taken or omitted by Escrow Agent unless due to willful misconduct or gross negligence on the part of the Escrow Agent. All of the terms and conditions in connection with Escrow Agent's duties and responsibilities and the rights of Seller and Buyer or anyone else, are contained in this instrument, and the Escrow Agent is not required to be familiar with the provisions of any other instrument or agreement, and shall not be charged with any responsibility or liability in connection with the observance or non-observance by anyone of the provisions of any other such instrument or agreement. Escrow Agent may rely and shall be protected in acting upon any paper or other document which may be submitted to Escrow Agent in connection with its duties hereunder and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution or validity thereof. Escrow Agent shall not be required to institute or defend any action or legal process involving any matter referred to herein which in any manner affects it or Escrow Agent's duties or liabilities hereunder unless or until required to do so by the Buyer or Seller, and then only upon receiving full indemnity in an amount and of such character as Escrow Agent shall require, against any and all claims, liabilities, judgments, attorneys' fees and other expenses of every kind in relation thereto, except in the case of Escrow Agent's own willful misconduct or gross negligence. Escrow Agent shall not be bound in any way or affected by any notice of any modification, cancellation, abrogation or rescission of this Agreement, or any fact or circumstance affecting or alleged to affect the rights or liabilities of any other persons, unless Escrow Agent has received written notice satisfactory to Escrow Agent signed by all Parties to this Agreement. Escrow Agent is also acting as counsel to Seller.

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 may be withheld by Seller in its sole and absolute discretion.

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

15.3 FIRPTA Compliance. Seller and Buyer agree that, in connection with the sale contemplated herein, if applicable, the parties shall comply with Section 1445 of the Internal

Revenue Code of 1954, as amended, and all regulations that are adopted thereunder from time to time.

15.4 Construction. The parties hereto acknowledge that this is an Agreement which has been negotiated by the parties based upon the advice of their respective counsel concerning the transaction covered by this Agreement, and that in no event shall the terms hereof be construed against either party on the basis that such party, or its counsel, has drafted this Agreement.

15.5 Time. For the purposes hereof, the parties agree that time shall be of the essence with respect to this Agreement, and all matters contained herein.

15.6 Waiver. No waiver of any provision of this Agreement shall be effective unless it is in writing signed by the party against whom it is asserted, and any waiver of any provision of this Agreement shall be applicable only to the specific instance to which it is related and shall not be deemed to be a continuing or future waiver as to such provision or a waiver as to any other provision.

15.7 Time Periods. The calculation of the number of days that has passed during any time period prescribed in the Agreement based on calendar days shall commence on the day immediately following the action or event giving rise to the commencement of the period and shall expire at 5:00 p.m. Florida time on the last day of the time period (unless another time is expressly provided herein), with time being of essence. Furthermore, any time period provided for herein which shall end on a Saturday, Sunday or legal holiday, shall extend to 5:00 p.m. Eastern Time of the next full business day (unless another time is expressly provided herein).

15.8 Radon Gas. In compliance with § 404.056, Florida Statutes, Buyer is hereby made aware of the following: 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 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 YOUR COUNTY PUBLIC HEALTH UNIT.

15.9 Further Assurances. The parties hereto shall, at their own cost and expense, execute and deliver such further documents and shall take such necessary action as may be reasonably required or appropriate to evidence or carry out the intent and purposes of this Agreement.

15.10 Possession. Possession of the Property shall be delivered to Buyer at the Closing of the transaction.

15.11 No Recordation. Seller and Buyer each agrees that neither this Agreement nor any memorandum or notice hereof shall be recorded in the public records.

15.12 No Third- Party Beneficiary. This Agreement is an agreement solely for the benefit of Seller and Buyer (and their permitted successors and/or assigns). No other person or entity shall be a third-party beneficiary hereof, or otherwise have any rights hereunder, nor shall any other person or entity be entitled to rely upon the terms, covenants and provisions contained herein.

15.13 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.

15.14 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.

15.15 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.

15.16 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 courts located in St. Lucie County, Florida. The provisions of this section shall survive the Closing or any earlier termination of this Agreement.

15.17 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.

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

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

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

15.21 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. The provisions of this section shall survive the Closing of this Agreement.

15.22 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.

15.23 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.

[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 AGLI Realty, LLC, 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  
AGLI Realty, LLC

This Signature Page is attached to and made a part of that certain Purchase and Sale Agreement between AGLI Realty, LLC, 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.

AGLI Realty, LLC

By: \_\_\_\_\_

Name: Simon Balian, Manager

Date: \_\_\_\_\_

**Exhibit A**  
Legal Description

Lot 1, St. Lucie West Plat No. 116, Parcel 24 Commercial Subdivision, according to the map or plat thereof, as recorded in Plat Book 38, Pages 12, 12A and 12B of the Public Records of St. Lucie County, Florida.