

PURCHASE AND SALE AGREEMENT

between

City of Port St. Lucie

("Seller")

and

Galleria Farms, LLC, a Florida limited liability company

("Buyer")

See Exhibit "A"

("Land")

Port St. Lucie, Florida

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PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made on this ___ day of _____, 2022, between the City of Port St. Lucie, a Florida municipal corporation ("Seller"), and Galleria Farms, LLC, a Florida limited liability company ("Buyer").

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

- Exhibit A - Legal Description
- Exhibit B - Deed
- Exhibit C - Escrow Agreement

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 day on which banking institutions in the State of Florida are authorized by law or executive action to close.

2.2 "City". The City of Port St. Lucie, Florida, a Florida municipal corporation.

2.3 "Effective Date". The date that this Agreement is signed by the last party to sign it, as indicated by the date below each party's signature.

2.4 "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.

2.5 "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.

2.6 "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 that

certain parcel of real property in Port St. Lucie, Florida, as described on Exhibit A, and all improvements thereon (the "Land").

4. Purchase Price. Subject to the adjustments and prorations hereafter described, the total purchase price of the Land shall be \$1,162,500.00. The Buyer shall pay the Purchase Price in the following manner:

4.1 Deposit. Buyer shall deliver the sum of \$150,000.00 in immediately available funds ("Deposit") to Sanchez Vadillo LLP ("Escrow Agent") within five (5) Business Days of the Effective Date. Escrow Agent will hold and disburse the Deposit in accordance with the terms of the Escrow Agreement, attached hereto and incorporated herein as Exhibit C.

4.2 Cash at Closing. On the Closing Date (as hereinafter defined), Buyer shall deliver to the Escrow Agent by bank wire transfer of immediately available U.S. dollars, for disbursement in accordance with the terms hereof, the Purchase Price, less credits to Buyer for (i) the Deposit, and (ii) any other adjustments and prorations to which Buyer may be entitled to under this Agreement.

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 on the 60th day after the Effective Date (not including the Effective Date; said period of time the "Inspection Period").

5.1 Delivery of Due Diligence Items. Within seven (7) 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. The Due Diligence Items to be made available by Seller will be correct and complete to Seller's best knowledge without independent inquiry, but Seller makes no representation or warranty as to the accuracy or completeness of the Due Diligence Items.

5.2 Inspections Permitted. From and after the Effective Date, 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 and environmental assessments and audits. Buyer's investigations of the Land must at all times comply with all applicable Governmental Requirements and with any agreements in effect with respect to the Land that have been disclosed to Buyer. After completing any inspections, Buyer shall restore and repair any damage caused by Buyer's inspections, including the filling in of any excavations or holes, and the removal of all tools and equipment. Buyer's obligation to restore the Land and repair any damage shall survive any termination of this Agreement.

5.3 Insurance Required prior to Inspection Period. Prior to any entry upon the Land, Buyer must provide Seller a certificate of insurance and endorsement satisfactory to Seller. Buyer shall, on a primary basis and at its sole expense, agree to maintain in full force and effect at all times during this Agreement, insurance coverage, limits, including endorsements, as described herein. The requirements contained herein, as well as Seller's review or acceptance of insurance maintained by Buyer are not intended to and shall not in any manner limit or qualify the liabilities and obligations assumed by Buyer under this Agreement. The parties agree and recognize that it is not the intent of the Seller that any insurance policy/coverage that it may obtain pursuant to any provision of this Agreement will provide insurance coverage to any entity, corporation, business, person, or organization, other than the Seller and shall not be obligated to provide any insurance coverage other than for the Seller or extend its sovereign immunity pursuant to Section 768.28, Florida Statutes, under its self-insured program. Any provision contained herein to the contrary shall be considered void and unenforceable. This provision does not apply to any obligation imposed on any other party to obtain insurance coverage, any obligation to name Seller as an additional insured under any other insurance policy, or otherwise protect the interests of Seller as specified in this Agreement.

5.4 Commercial General Liability Insurance. The Buyer and Buyer Parties shall maintain Commercial General Liability insurance issued under an Occurrence form basis, including Contractual liability, to cover the hold harmless agreement set forth herein, with limits of not less than:

Each occurrence	\$1,000,000
Personal/advertising injury	\$1,000,000
Products/completed operations aggregate	\$2,000,000
General aggregate	\$2,000,000
Fire damage	\$100,000 any 1 fire
Medical expense	\$10,000 any 1 person

a. Additional Insured: An Additional Insured endorsement **must** be attached to the certificate of insurance and must include coverage for on-going and Completed Operations (should be ISO CG2037 & CG2010) under the General Liability policy. Products & Completed Operations coverage to be provided for a minimum of five (5) years from the date of Closing (as hereafter defined). Coverage is to be written on an occurrence form basis. Coverage shall apply on a primary and non-contributory basis. A per project aggregate limit endorsement should be attached. Defense costs are to be in addition to the limit of liability. A waiver of subrogation shall be provided in favor of Seller. Coverage for the hazards of explosion, collapse, and underground property damage (XCU) must also be included when applicable to the work performed. No exclusion for mold, silica or respirable dust or bodily injury/property damage arising out of heat, smoke, fumes, or hostile fire shall apply. Coverage shall extend to independent contractors and fellow employees. Contractual Liability is to be included. Coverage is to include a cross liability or severability of interests provision as provided under the standard ISO form separation of insurers clause.

b. Policy Endorsement. The Certificate(s) and policies shall clearly state that coverage required by this Agreement has been endorsed to include the City of Port St. Lucie, a municipality of the State of Florida, its officers, agents and employees as Additional Insured added to its Commercial General Liability policy. The name for the Additional Insured endorsement issued by the insurer shall read **"the City of Port St. Lucie, a municipality of the State of Florida, its officers, employees and agents."** The policies shall be specifically endorsed to provide thirty (30) day written notice to Seller prior to any adverse changes, cancellation, or non-renewal of coverage thereunder. In the event that the statutory liability of Seller is amended during this Agreement to exceed the above limits, Buyer shall be required, upon thirty (30) days written notice by Seller, to provide coverage at least equal to the amended statutory limit of liability of Seller. Copies of the Additional Insured endorsements including Completed Operations coverage shall be attached to the Certificate of Insurance

c. Waiver of Subrogation. Buyer shall agree, by entering into this Agreement, to a Waiver of Subrogation for each required policy. When required by the insurer or should a policy condition not permit an Insured to enter into a pre-loss Contract to waive subrogation without an endorsement then Buyer shall agree to notify the insurer and request the policy be endorsed with a Waiver of Transfer of Rights of Recovery Against Others, or its equivalent. This Waiver of Subrogation requirement shall not apply to any policy where a condition to the policy specifically prohibits such an endorsement, or voids coverage should Buyer enter into such a Contract on a pre-loss basis.

d. Deductibles. All deductible amounts shall be paid for and be the responsibility of Buyer for any and all claims under this Agreement. Where an SIR or deductible exceeds \$20,000, Seller reserves the right, but not obligation, to review and request a copy of the bidder's most recent annual report or audited financial statement.

e. Contracts and Subcontractors. It shall be the responsibility of Buyer to ensure that all independent contractors and/subcontractors comply with the same insurance requirements as listed herein, including Products & Completed Operations coverage for a minimum of five (5) years from the date of Closing (as hereafter defined). It will be the responsibility of Buyer to obtain Certificates of Insurance from all contractors and subcontractors listing the Seller and the City as an Additional Insured, without the language when required by written contract. If contractor, independent contractor, or subcontractor maintain higher limits than the minimums shown above, Seller requires and shall be entitled to coverage for the higher limits maintained by contractor/independent contractor/subcontractor.

f. Umbrella. Buyer may satisfy the minimum limits required above for either Commercial General Liability coverage under Umbrella or Excess Liability. The Umbrella or Excess Liability shall have an Aggregate limit not less than the highest "Each Occurrence" limit. When required by the insurer, or when Umbrella or Excess Liability is written on Non-Follow Form, the Seller shall be endorsed as an Additional Insured.

5.5 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 option to terminate this Agreement by written notice to Seller and to the Escrow Agent, which notice must be delivered on or before the expiration of the Inspection Period in accordance with the notice requirements of this Agreement. Upon receipt of the notice, Escrow Agent shall deliver the Deposit to Buyer, and thereafter Seller and Buyer will be relieved of all further liabilities hereunder, except for those matters specified herein as surviving the termination of this Agreement or the Closing ("Surviving Obligations").

5.6 As – Is Where Is. IT IS EXPRESSLY UNDERSTOOD AND AGREED THAT BUYER ACCEPTS THE CONDITION OF THE PROPERTY "AS IS, WHERE IS--WITH ALL FAULTS" WITHOUT ANY IMPLIED REPRESENTATION, WARRANTY OR GUARANTEE AS TO MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE AS TO THE CONDITION, SIZE OR VALUE OF THE PROPERTY, EXCEPT ONLY AS MAY BE OTHERWISE EXPRESSLY PROVIDED IN THIS AGREEMENT, AND SELLER HEREBY DISCLAIMS ANY AND ALL SUCH IMPLIED REPRESENTATIONS, WARRANTIES OR GUARANTEES. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES WITH RESPECT TO (A) THE VALUE, NATURE, QUALITY, OR CONDITION OF THE PROPERTY BEING SOLD, (B) THE SUITABILITY OF THE PROPERTY FOR ANY ACTIVITIES THAT BUYER MAY CONDUCT THEREON, (C) THE COMPLIANCE OF THE PROPERTY WITH ANY LAWS, ORDINANCES, OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL ENTITY, (D) COMPLIANCE OF THE PROPERTY WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION, OR LAND USE LAWS, RULES, REGULATIONS, ORDERS, OR REQUIREMENTS, INCLUDING THE EXISTENCE IN OR ON THE PROPERTY OF HAZARDOUS MATERIALS, OR (E) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY, EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT.

5.7 Disclaimer. Except as expressly set forth in this Agreement, Buyer acknowledges and agrees that Seller has not made any representations or warranties concerning the Land. Seller is not liable for any verbal or written statement, representation, or other information pertaining to the Land or the operation thereof furnished by any real estate broker, contractor, agent, employee, or other person except as expressly set forth in this Agreement. Buyer is relying solely on its own investigation of the Land and not on any information provided or to be provided by Seller except as expressly set forth in this Agreement. Buyer agrees to accept the Land at Closing in "as-is" condition. Buyer agrees that the Purchase Price reflects that the Land is being sold and purchased subject to the foregoing. The provisions of this section shall survive the Closing or any termination of this Agreement.

5.8 Indemnification. Buyer agrees to indemnify and hold harmless the City (and their respective officers, officials, employees, contractors and other representatives) from and against any and all claims, damages, losses, liabilities, costs, and expenses (including reasonable attorneys' fees and court costs) relating to injury to persons or damage to property, or both, caused by Buyer (and/or its respective officers, officials, employees, contractors and other representatives) in connection with any entry on the Land, evaluation or inspection of the Land, or any other act or omission pertaining to Buyer's inspection of or entry upon the Land. Nothing in this paragraph shall be considered to increase or waive any limits of liability or waive

any immunity afforded to Seller by the Florida Statutes, case law, or any other Governmental Requirement. The provisions of this section shall survive the Closing or any termination of this Agreement.

5.9 Notice to Seller. At least forty-eight (48) hours prior to each entry upon the Land by Buyer, Buyer shall provide email notice to an individual designated by Seller that Buyer (or its respective officers, officials, employees, contractors and any other representatives) intend to enter upon the Land on a given day or days for one or more specified purposes. Buyer (or its respective officers, officials, employees, contractors and any other representatives) shall not enter upon the Land without an affirmative response from such designated individual approving such entry. The individual designated by Seller to receive notice under this section is the City Manager, Russ Blackburn at rblackburn@cityofpsl.com.

5.10 Delivery of Reports. If Buyer elects to terminate this Agreement on or before the expiration of the Inspection Period, Buyer shall deliver to Seller copies of all reports, surveys, and other materials prepared by or for the benefit of Buyer.

5.11 Inspection Results. Buyer shall keep the results of its inspections confidential and shall not disclose the results to any parties other than Buyer's employees, consultants, attorneys, affiliates, and advisors, until such time as Buyer takes title to the Land. Buyer's obligations under this paragraph shall survive the termination of this Agreement.

6. Title and Survey.

6.1 Title Commitment. Within thirty (30) days of the Effective Date, Buyer may obtain at its expense a commitment for an owner's title insurance policy ("Commitment") issued by a nationally recognized title insurance company ("Title Company"). The Commitment must describe the Land, specify the Buyer as the prospective named insured, 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. Buyer shall provide Seller with copies of the Commitment upon Buyer's receipt of same.

6.2 Survey. Within thirty (30) days of the Effective Date, 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. Buyer shall provide Seller with copies of the Survey upon Buyer's receipt of same.

6.3 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 same ("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.

6.3.1 Seller's Election to Cure. Seller will have a period of fifteen (15) 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 notice given to Seller and Escrow Agent within five (5) days after receipt of Seller's response to Buyer's Objection Notice, terminate this Agreement, in which event Escrow Agent will deliver the Deposit to the Buyer, and Seller and Buyer shall have no further obligations hereunder, except for provisions that specifically survive termination of this Agreement. If Buyer does not terminate within such five (5) day period, then any such items that Seller did not affirmatively elect to cure shall be deemed 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.

6.3.3 Title and Survey Review to Occur During Inspection Period. It is the intention of the parties to have the Buyer complete its review of the Commitment and Survey, notify Seller of objections, and for the Seller to provide a response to Buyer's Objection Notice, prior to the expiration of the Inspection Period.

6.4 Permitted Exceptions. The term "Permitted Exceptions" means: (a) the exceptions to title shown on the Commitment that are approved or deemed approved by Buyer; (b) any matter affecting title to the Land caused by Buyer; (c) all matters shown on the Survey that are approved or deemed approved by Buyer; (d) any matter set forth in Buyer's Objection Notice, if Buyer fails to terminate the Agreement on or before the expiration of the Inspection Period; (e) all matters which would be shown on an accurate survey; and (f) all matters of record as reflected by an accurate title search of the Land. If any material adverse title or survey matter not caused by Buyer arises after 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.

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 Escrow Agent the signed documents listed below (originals of documents to be recorded, and copies of others) and the balance of the Purchase Price due from Buyer. The parties will direct the Escrow 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 Escrow 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 Escrow 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 Special Warranty Deed. A special warranty deed conveying the Land to Buyer, subject to the Permitted Exceptions ("Deed"). The Deed shall be subject to the any applicable restrictive covenants. The Deed is attached hereto and incorporated herein 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 Escrow Agent.

7.3.3 Closing Affidavit. An affidavit signed by an authorized representative of Seller containing the information required by the Escrow 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 prepared in accordance with the terms of this Agreement.

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

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

7.4.1 Payment. The payment of the Purchase Price (net of the Deposit) and any expenses and other sums required by this Agreement.

7.4.2 Evidence of Authority. Such corporate 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 Escrow Agent, in a form reasonably acceptable to Seller and the Title Company, if applicable.

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

7.4.4 Miscellaneous. Such other items as may be reasonably required of Buyer 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 the cost of any documentary stamps or other transfer tax on the Deed;
- 7.5.3 One-half of the cost of recording the Deed;
- 7.5.4 One-half of the closing or escrow fees of the Escrow Agent;
- 7.5.5 The cost of the Commitment;
- 7.5.6 The cost for the premium for the issuance of an owner's policy of title insurance to Buyer;
- 7.5.7 INTENTIONALLY DELETED;
- 7.5.8 The cost of the Survey;
- 7.5.9 Buyer's financing costs, if any (including all mortgage taxes);
- 7.5.10 Buyer's attorneys' fees; and
- 7.5.11 Buyer's lien search, if any.

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

- 7.6.1 The cost of recording any corrective documents;
- 7.6.2 One half of the cost of any documentary stamps or other transfer tax on the Deed;
- 7.6.3 One-half of the cost of recording the Deed;
- 7.6.4 One-half of the closing or escrow fees of the Escrow Agent;
- 7.6.5 Real Estate commission to Colliers International, representing Seller and Infinity Commercial Real Estate along with Duranco International Realty, representing Buyer (collectively, "Commissions"), with the understanding that Seller shall not pay more than five percent (5%) of the purchase price in Commissions; and
- 7.6.6 Seller's attorneys' fees.

7.7 Possession. Seller shall deliver possession of the Land to 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. The parties shall prorate ad valorem real estate 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 estate taxes shall be based upon the prior year's ad valorem real estate taxes with maximum discount taken, unless a more current estimate of the ad valorem real estate taxes is available. Upon request by either Buyer or Seller, the ad valorem taxes for the year of Closing shall be re-prorated within 30 days after issuance of the tax bill for the calendar year of Closing. This provision shall survive Closing.

8.2 Non-Ad Valorem Assessments. 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. 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. This provision shall survive Closing.

9. 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 Authority, 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, and receive a return of the Deposit; 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.

10. Default and Remedies.

10.1 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 to terminate this Agreement, whereupon Escrow Agent will return the Deposit to Buyer and the parties shall be released of all further obligations under this Agreement, except those surviving obligations; or (ii) apply to the District Court seeking specific performance of this Agreement. Buyer expressly waives any right to monetary damages for a Seller Event of Default under this Agreement.

10.2 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, whereupon Seller shall receive the Deposit and the parties shall be released of all further obligations under this Agreement, except those surviving obligations; or (ii) waive the Buyer Event of Default and proceed to Closing, subject to the other terms and provisions hereof.

10.3 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.

10.4 Deposit as Liquidated Damages. Buyer acknowledges that the actual damages likely to result from Buyer's default of this Agreement are difficult to estimate on the date of this Agreement and would be difficult for Seller to prove. The parties intend that the payment of the Deposit to Seller as liquidated damages will serve to compensate Seller for any default by Buyer of its obligations under this Agreement, and they do not intend for it to serve as punishment for any such breach by Buyer. Notwithstanding the foregoing, this Liquidated Damages provision does not apply to a default or breach of any Surviving Obligations and the Seller may avail itself of all available remedies at law or in equity for a default or breach of any Surviving Obligations.

11. Seller's Representations.

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

11.2 Seller has the requisite authority to execute and deliver this Agreement and any documents required to consummate the transactions contemplated by this Agreement.

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

12.1 Good Standing. Buyer is a limited liability company 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.

12.2 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.

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: City of Port St. Lucie, Florida
121 SW Port St. Lucie Boulevard
Port St. Lucie, FL 34984
Attention: City Manager
Telephone: 772-871-5163
Email: rblackburn@cityofpsl.com

With copies to: City of Port St. Lucie, Florida
121 SW Port St. Lucie Boulevard
Port St. Lucie, FL 34984
Attention: City Attorney
Telephone: 772-871-5294
Email: jstokes@cityofpsl.com

Notices to Buyer: Galleria Farms, LLC
2601 NW 104th Court
Miami, FL 33172
Attn: Kattya Rivera
Email: krivera@galleriafarms.com

With a copy to: Sanchez Vadillo LLP
1200 Brickell Ave
Suite 1480
Miami, FL 33131
Attn: Manny Vadillo, Esq.
Email: mjvadillo@svlawus.com

14. Miscellaneous Provisions:

14.1 Assignment. The rights of Buyer under this Agreement may not be assigned in whole or in part without the prior written consent of Seller. Seller's consent will not be required for an assignment to an Affiliate of Buyer (i.e. controlling, controlled by or under common control with Buyer), as long as Seller is provided with (i) a copy of the assignment document signed by both parties to the assignment, and (ii) evidence that the assignee is an Affiliate of the Buyer. No assignment of this Agreement shall release Buyer from its obligations under this Agreement.

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

14.3 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 City or the federal government, the time period will end on the next succeeding Business Day.

14.4 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.

14.5 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.

14.6 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 District Court. The provisions of this section shall survive the Closing or any earlier termination of this Agreement.

14.7 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.

14.8 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.

14.9 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.

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

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

14.12 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.

14.13 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.

14.14 Brokerage. Seller and Buyer represent that with the exception of Colliers International, representing Seller, and Infinity Commercial Real Estate c/o John Dohm along with Duranco International Realty c/o Douglas H. Duran (collectively, "Buyer Representative"), representing Buyer, no other broker or finder is entitled to a commission or other compensation in connection with this transaction.

14.15 RELEASE. EFFECTIVE UPON CLOSING, BUYER RELEASES SELLER AND ANY PARTY RELATED TO OR AFFILIATED WITH SELLER, AND THEIR RESPECTIVE REPRESENTATIVES, TRUSTEES, SUCCESSORS AND ASSIGNS (THE "SELLER RELATED PARTIES") FROM AND AGAINST ANY AND ALL DEMANDS AND CLAIMS AT LAW OR EQUITY, WHICH BUYER OR ANY PARTY RELATED TO OR AFFILIATED WITH BUYER AND THEIR RESPECTIVE REPRESENTATIVES, SUCCESSORS AND ASSIGNS (EACH A "BUYER RELATED PARTY"), OR ANY THIRD PARTY HAS OR MAY HAVE ARISING FROM OR RELATED TO ANY MATTER OR THING RELATING TO OR IN CONNECTION WITH THE LAND, INCLUDING BUT NOT LIMITED TO, THE DOCUMENTS AND INFORMATION REFERRED TO IN THIS AGREEMENT EXCEPT AS SPECIFICALLY SET FORTH IN SUCH DOCUMENTS OR IN THIS AGREEMENT, ANY CONSTRUCTION DEFECTS, ERRORS OR OMISSIONS IN THE DESIGN OR CONSTRUCTION AND ANY ENVIRONMENTAL CONDITIONS, INCLUDING THE PRESENCE OF ASBESTOS CONTAINING MATERIALS AND OTHER HAZARDOUS MATERIALS. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT TO THE CONTRARY, NO BUYER RELATED PARTY MAY LOOK TO ANY OF SELLER RELATED PARTIES FOR ANY REDRESS OR RELIEF. THIS RELEASE SHALL BE GIVEN FULL FORCE AND EFFECT, INCLUDING WITH REGARD TO UNKNOWN AND UNSUSPECTED CLAIMS, DAMAGES AND CAUSES OF ACTION. THIS SECTION 14.14 WILL SURVIVE THE TERMINATION OF THIS AGREEMENT OR THE CLOSING.

[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 City of Port St. Lucie, a Florida municipal corporation and Galleria Farms, LLC, a Florida limited liability company.

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: _____
Russ Blackburn, City Manager

Date: _____

Signature Page
for
Galleria Farms, LLC

This Signature Page is attached to and made a part of that certain Purchase and Sale Agreement between the City of Port St. Lucie, a Florida municipal corporation and Galleria Farms, LLC, a Florida limited liability company.

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

Galleria Farms, LLC

Signature: 

Print Name: German Valenzia

Title: President

Date: 05/19/22

EXHIBIT A

The Land

Parcel 3, L.T.C. Ranch P.U.D. #1, according to the map or plat thereof, as recorded in Plat Book 40, Page 1, of the Public Records of St. Lucie County, Florida.

Parcel ID: 3301-700-0022-000-2

EXHIBIT B

Special Warranty Deed

Record and return to:
Galleria Farms, LLC
2601 NW 104th Court
Miami, FL 33172

Parcel ID: 3301-700-0022-000-2

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made and delivered on this ___ day of _____ 2022, by THE CITY OF PORT ST. LUCIE, a Florida municipal corporation, whose mailing address is 121 SW Port St. Lucie Boulevard, Port St. Lucie, Florida 34984 (the “Grantor”), to GALLERIA FARMS, LLC a Florida limited liability company, whose mailing address is 2601 NW 104th Court, Doral, Florida 33172 (the “Grantee”) (whenever used hereunder the terms "Grantor" and "Grantee" include all the parties to this instrument; the heirs, legal representatives and assigns of individuals; and the successors and assigns of legal entities).

WITNESSETH: That the Grantor, for and in consideration of the sum of Ten (\$10.00) Dollars and other valuable considerations, receipt of which is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee the real property located in St. Lucie County, Florida, described as follows:

Parcel 3, L.T.C. Ranch P.U.D. #1, according to the map or plat thereof, as recorded in Plat Book 40, Page 1, of the Public Records of St. Lucie County, Florida (the “Land”).

SUBJECT TO:

1. Taxes and assessments for the year 20__ and all subsequent years, including, but not limited to, assessments imposed by any property owner associations, and assessments imposed by any governmental authority, community development district, or special assessment district which may impose and levy taxes and assessments on the Land;
2. Zoning restrictions and prohibitions imposed by governmental authority;
3. Easements restrictions, and all other matters of public record (it not being the intent to reimpose same);
4. All matters which would be shown on an accurate survey;
5. All matters of record as reflected by an accurate title search of the Land;
6. Rights of any parties in possession; and
7. Any matter created by or through Grantee.

TOGETHER WITH all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same in fee simple forever.

Grantor hereby warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under Grantor and no one else, except as set forth above.

IN WITNESS WHEREOF, Grantor has signed and delivered this Special Warranty Deed on the date set forth above.

[SIGNATURE BLOCK ON FOLLOWING PAGE]

Witnesses:

GRANTOR:

Signature: _____

CITY OF PORT ST. LUCIE, a Florida
municipal corporation

Print name: _____

By: _____
Russ Blackburn, City Manager

Signature: _____

Print name: _____

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization on this ___ day of _____ 20___, by Russ Blackburn, as City Manager of the CITY OF PORT ST. LUCIE, a Florida municipal corporation, on behalf of the CITY OF PORT ST. LUCIE, who is [X] personally known to me, or who has [] produced the following identification _____.

Notary Public, State of Florida

SEAL

EXHIBIT C

ESCROW AGREEMENT

This Escrow Agreement ("Escrow Agreement") is entered into and effective on this __ day of _____, 2022, among the CITY OF PORT ST. LUCIE, a Florida municipal corporation ("Seller"), and GALLERIA FARMS, LLC, a Florida limited liability company ("Buyer"), and the Sanchez Vadillo, LLP ("Escrow Agent").

RECITALS

Seller and Buyer have entered into a Purchase and Sale Agreement dated _____, 2022 ("Purchase Agreement"), pertaining to real estate located in St. Lucie County, Florida.

The Purchase Agreement provides that Buyer shall deposit with Escrow Agent a "Deposit" of \$150,000 which deposit will be held by Escrow Agent in accordance with the terms of this Escrow Agreement.

Escrow Agent may receive additional funds and documents incidental to the closing of the transaction, which additional funds and documents shall also be subject to the terms of this Escrow Agreement.

In consideration of the obligations set forth herein and in the Purchase Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals, Definitions and Conflicts. Seller and Buyer each confirm that the recitals set forth above are correct. Capitalized terms not defined herein shall have the meanings set forth in the Purchase Agreement. To the extent of any conflict between the terms of the Purchase Agreement and this Escrow Agreement, this Escrow Agreement shall prevail.
2. General Terms of Escrow.
 - 2.1. Receipt of Deposit. Escrow Agent agrees to act as escrow agent in accordance with this Escrow Agreement. Simultaneously with execution of this Escrow Agreement, Buyer shall provide Escrow Agent with a completed and signed Form W-9, including Buyer's federal taxpayer identification number. The Deposit shall be paid to Escrow Agent in the form of a check or by wire transfer. If the Deposit is paid by check: (a) Escrow Agent agrees to deposit the check promptly upon receipt; (b) if the check is not honored upon presentment, Escrow Agent shall provide Seller and Buyer with notice thereof; and (c) the Deposit shall not be deemed made if the check is not honored upon presentment. If the Deposit is paid to Escrow Agent by wire transfer, it shall be wired to the following account:

Name of Bank: _____

Address of Bank _____
ABA Number: _____
Name of Account: _____
Account Number: _____
Instructions: _____

- 2.2. Deposit of Funds. Escrow Agent will notify Buyer and Seller by email upon Escrow Agent's receipt of the Deposit. Escrow Agent is directed to place the Deposit in: (a) a non-interest-bearing account until the completed and signed Form W-9 is received from Buyer; and (b) an interest-bearing money market account after the completed and signed Form W-9 is received. However, an interest-bearing account is not an option in the event the Closing is to occur within 90 days or less of the deposit being made.
- 2.3. Location of Account. Escrow Agent shall deposit the funds in an account located at _____, as Escrow Agent for the City Port St. Lucie and Galleria Farms.
- 2.4. Interest. Interest earned on the funds deposited shall be reported by Escrow Agent as accruing to the benefit of the Buyer. Buyer and Seller each hereby certifies that it is not subject to backup withholding due to Notified Payee Underreporting as defined in Section 3406(c) of the Internal Revenue Code. Accrued interest shall accumulate and constitute a part of the Deposit. Escrow Agent shall not be responsible for: (a) the rate of interest and any fluctuation in the rate of interest accruing on the funds deposited; (b) any failures on the part of the financial institution at which the account is maintained; (c) the unavailability of FDIC insurance on all or any portion of the Deposit or (d) any other matters beyond the direct and exclusive control of Escrow Agent.
- 2.5. Deposit. If Buyer terminates the Purchase Agreement on or prior to the expiration of the Inspection Period, then the Deposit shall be refunded to Buyer. Otherwise, the Deposit will be non-refundable to the Buyer, except as otherwise specifically set forth in the Purchase Agreement.
3. Disbursement of Deposit at Closing. At the closing of the transaction, Escrow Agent shall disburse the Deposit and any additional funds and documents received by Escrow Agent incidental thereto as directed in writing signed by Seller and Buyer in the form of the closing statement or other written instructions.
4. Resolution of Disputes. In the event of any dispute between Seller and Buyer regarding the Deposit or any other funds or documents held by Escrow Agent, or in the event Escrow Agent shall receive conflicting demands or instructions with respect thereto, Escrow Agent may withhold disbursement or delivery of the funds and documents to either party until Escrow Agent receives either: (a) joint written instructions from Seller and Buyer with respect to the disbursement or delivery of the funds and documents held by Escrow

Agent; or (b) an order from a court of competent jurisdiction which is binding upon Escrow Agent regarding the disbursement or delivery of the same.

5. Interpleader. In the event of any dispute or conflicting demands or instructions, or disagreement regarding the interpretation of this Escrow Agreement, or regarding the rights and obligations of, or the propriety of any action contemplated by, Escrow Agent hereunder, Escrow Agent may, at its sole discretion, file an action in interpleader in the Circuit Court of St. Lucie County, Florida.
6. Release of Liability. Escrow Agent shall not be liable for any mistakes of fact or errors in judgment, or any acts or omissions of any kind, unless caused by its negligence or willful misconduct. Seller and Buyer jointly and severally agree to release Escrow Agent from any and all claims, demands, causes of action, liability, damages, judgments, in connection with Escrow Agent's undertaking pursuant to this Escrow Agreement, unless such act or omission is a result solely of the negligence or willful misconduct of Escrow Agent.
7. Reliance on Documents. Escrow Agent may act in reliance upon any writing, instrument or signature which it, in good faith, believes to be genuine; may assume the validity and accuracy of any statements or assertions contained in such writing or instrument; and may assume that persons purporting to give any writing, notice or instruction in connection with the provisions hereof has been duly authorized to do so.
8. Discharge of Escrow Agent. Escrow Agent shall be discharged of its obligations under this Escrow Agreement upon the disbursement or delivery of the Deposit and any other funds or documents held by it in accordance with the terms of this Escrow Agreement, including any delivery or disbursement pursuant to an interpleader action.
9. Notices. All notices, demands, or other communications hereunder shall be in writing and given to the persons to whom the notice is directed, either by: (a) delivery by national overnight delivery service; (b) certified mail, return receipt requested, addressed as stated below, posted and deposited with the U.S. Postal Service; or (c) Portable Document Format ("PDF") sent via e-mail with delivery confirmation requested, provided that there is contemporaneous deposit of such notice with a national overnight delivery service addressed as stated below, which notice shall be deemed effective upon the earlier to occur of: (i) completion of the email transmission; or (ii) actual delivery by the overnight delivery service addressed as stated below All notices, demands, or other communications hereunder shall be addressed as follows:

Notices to Seller: City of Port St. Lucie
 121 SW Port St. Lucie Boulevard
 Port St. Lucie, FL 34984
 Attention: Russ Blackburn
 Telephone: 772 871 5163
 Email: rblackburn@cityofpsl.com

With copies to: City of Port St. Lucie, Florida

121 SW Port St. Lucie Boulevard
Port St. Lucie, FL 34984
Attention: City Attorney
Telephone: 772 871 5294
Email: jstokes@cityofpsl.com

Notices to Buyer: Galleria Farms, LLC
2601 NW 104th Court
Miami, FL 33172
Attn: Kattya Rivera
Email: krivera@galleriafarms.com

With a copy to: Sanchez Vadillo LLP
1200 Brickell Ave
Suite 1480
Miami, FL 33131
Attn: Manny Vadillo, Esq.
Email: mjvadillo@svlawus.com

Notices to Escrow Agent: Sanchez Vadillo LLP
1200 Brickell Ave
Suite 1480
Miami, FL 33131
Attn: Manny Vadillo, Esq.
Email: mjvadillo@svlawus.com

Where two recipients for a party to this Escrow Agreement are shown above, any notice, demand, or other communication hereunder shall be effective when first given to either recipient, provided that both recipients are given such notice, demand, or other communication.

10. Reimbursement of Expenses. Escrow Agent shall not charge an independent fee for its services provided under this Escrow Agreement. Notwithstanding, Seller and Buyer jointly and severally agree that Escrow Agent shall be reimbursed for its reasonable and customary out-of-pocket expenses incurred in the performance of this Agreement.
11. Miscellaneous. This Escrow Agreement may be executed in counterparts, and the counterparts together shall constitute the single agreement of the parties. Facsimile or email transmission of a counterpart signed by a party shall be sufficient to establish signature by that party. References to a specific time of day (e.g. 5:00 p.m.) shall be determined by reference to Eastern time then in effect. This Escrow Agreement shall be: (a) governed in accordance with the laws of Florida; (b) amended only by a written instrument signed by Seller, Buyer and Escrow Agent; and (c) binding upon and enforceable by the parties and their respective successors and assigns. Any legal proceeding relating hereto shall be maintained only in St. Lucie County, Florida.

The parties have caused this Escrow Agreement to be executed effective the date first stated above.

[SIGNATURE BLOCKS ON FOLLOWING PAGES]

Signature Page
for
City of Port St. Lucie

This Signature Page is attached to and made a part of that certain Escrow Agreement among the CITY OF PORT ST. LUCIE, a Florida municipal corporation; GALLERIA FARMS, LLC, a Florida limited liability company; and Sanchez Vadillo, LLP. The undersigned hereby approves and agrees to be legally bound legally by the terms and provisions of the Escrow Agreement.

CITY OF PORT ST. LUCIE, a Florida municipal
corporation

By: _____
Russ Blackburn, City Manager

Date: _____

Signature Page
for
Galleria Farms

This Signature Page is attached to and made a part of that certain Escrow Agreement among the CITY OF PORT ST. LUCIE, a Florida municipal corporation; GALLERIA FARMS, LLC, a Florida limited liability company; and Sanchez Vadillo, LLP. The undersigned hereby approves and agrees to be legally bound legally by the terms and provisions of the Escrow Agreement.

Galleria Farms, LLC

Signature:  _____

Print Name: German Valencia

Title: President

Date: 05/23/22

Signature Page
for
Sanchez Vadillo, LLP

This Signature Page is attached to and made a part of that certain Escrow Agreement among the CITY OF PORT ST. LUCIE, a Florida municipal corporation; GALLERIA FARMS, LLC, a Florida limited liability company; and Sanchez Vadillo, LLP. The undersigned hereby approves and agrees to be legally bound legally by the terms and provisions of the Escrow Agreement.

Signature: _____

Print Name: _____

Title: _____

Date: _____

