PURCHASE AGREEMENT

This is an Agreement (the "Agreement") by and between **Stephen H. Farrington** ("**Farrington**"), whose mailing address is 271 Broad Avenue South, Suite 201, Naples, FL 34102, its successors and assigns, and the **City of Naples**, a municipal corporation of the State of Florida (the "City"), whose mailing address is 735 8th Street South, Naples, FL 34102.

- **WHEREAS**, Farrington represents and warrants that he is the fee simple owner of the property located at 500 5th Avenue South, Naples, FL 34102 (legally described on attached Exhibit "A") (the "Property"); and
- WHEREAS, the City is performing work to improve the drainage on the streets and city property in and around 5th Avenue South, Naples, Florida and has requested various drainage easements from Farrington to facilitate the same; and
- **WHEREAS,** the City also desires to obtain direct public access from 5th Avenue South, Naples, Florida, to an alley (the "Alley") and lake (the "Lake") immediately to the South of the 500 block of 5th Avenue South, Naples, Florida and Farrington has agreed to convey to the City a portion of the Property to facilitate the same.
- **NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the parties hereto agree as follows:
- (1) <u>Recitals</u>. The foregoing recitals are true and correct and are hereby incorporated by reference as if fully set forth herein.
- (2) <u>Purchase and Sale of Certain Easements and Property</u>. Farrington has agreed to sell to the City and the City has agreed to purchase from Farrington:
- (a) Fee simple title to a strip of land that is legally described and depicted on attached Exhibit "B") (the "Fee Simple Parcel").
- (b) An easement (in the form attached hereto as Exhibit "C") for storm sewer drainage piping under a portion of the Property that is legally described and depicted on attached Exhibit "D" (the "Parking Lot Drainage Easement").
- (c) An easement (in the form attached hereto as Exhibit "E") for storm sewer drainage piping under a portion of the Property that is legally described and depicted on attached Exhibit "F" (the "Lake Drainage Easement").
- (3) <u>Purchase Price</u>. The purchase price to be paid by the City to Farrington for the Fee Simple Property, the Parking Lot Drainage Easement and the Lake Drainage Easement shall be Two Hundred Twelve Thousand and 00/100THS Dollars (\$212,000.00) (the "Purchase Price").

- (4) <u>Closing</u>. The closing (the "Closing") of the transactions contemplated hereby shall occur within thirty (30) days after this Agreement is approved by the Naples City Council (the "Closing Date"). At Closing, the City shall deliver the Purchase Price to Farrington and Farrington shall deliver to the City the following:
- (a) a warranty deed conveying good and marketable title to the Fee Simple Property free and clear of all liens and mortgages;
 - (b) the Parking Lot Drainage Easement;
 - (c) the Lake Drainage Easement;
- (d) a FIRPTA Affidavit complying with the terms of the Internal Revenue Code; and
- (e) a no-lien and possession affidavit reasonably acceptable to the City's title insurance underwriter.

The City shall pay for: (i) documentary stamps due upon the recording of the warranty deed and easements, (ii) recording fees for the warranty deed and easements, and (iii) the title insurance premium for the City's owner's title insurance policy. Farrington shall pay for the recording of any satisfaction or release of any mortgage or lien that is required to be satisfied at Closing.

- (5) <u>Contingency</u>. The City's obligation to close this transaction is contingent on approval of this Agreement by the Naples City Council.
- (6) <u>Further Undertakings and Understandings</u>. The City agrees to provide Farrington the following:
- (a) The City will grade, pave, and re-stripe that portion of the Property that is located both to the rear of the existing building and behind the Merrihue Park. In completing this process, the City will remove existing barriers and re-stripe in a manner to provide the maximum parking possible on the Property as provided in the Parking Lot Drainage Easement. The City may, in its sole and absolute discretion, elect to delay in its completion of the foregoing improvements until after the existing utility pole and anchor have been relocated pursuant to subsection (b) below.
- (b) The City will make good faith efforts to arrange with Florida Power and Light Company the replacement or relocation of the existing utility pole and anchor to accommodate, to the extent feasible, the parking restoration plan provided for in the Parking Lot Drainage Easement. In connection with the foregoing, upon the written request of the City, Farrington shall reasonably cooperate with the City and Florida Power and Light Company. In the event the replacement or relocation of the existing utility pole and anchor has not commenced as of the date that is 365 days following Closing, City shall pay to Farrington the sum of Twenty Five Thousand and No/100ths Dollars (\$25,000.00) as agreed upon and liquidated damages at which

time the City will be relived of its obligations contained in this subsection (b). The foregoing notwithstanding, the City shall not be relieved of its obligation to grade, pave, and re-stripe the parking lot as provided for in the Parking Lot Drainage Easement.

- (c) The City acknowledges that the lands described on Exhibit "C" which will be subject to the Parking Lot Drainage Easement is now and will continue to be used for parking. Farrington acknowledges that above-ground structures will not be permitted within the areas that are subject to the Parking Lot Drainage Easement and the Lake Drainage Easement.
- (7) <u>Governing Law; Venue</u>. This Agreement shall be interpreted under the laws of the State of Florida. Venue for any dispute arising hereunder shall be in Collier County.
- (8) <u>Amendment</u>. This Agreement may only be modified or amended in writing signed by both parties hereto.
- (9) <u>Counterparts; Facsimile Signatures</u>. This Agreement may be executed in counterparts which, when compiled together, shall constitute one original. Facsimile or electronically transmitted signatures shall be binding on the parties.

IN WITNESS WHEREOF, the parties have executed this Agreement as of this ____ day of March, 2008.

Exhibit "A"

Parcel 1: The West 20 feet of Lot 3, Lots 4 and 10 of Block A, LAKEVIEW TERRACE, according to the map or plat thereof recorded in the records of the Clerk of the Circuit Court of the Twentieth Judicial Circuit in and for Collier County, Florida in Plat Book 2, at Page 90; and

Parcel 2: The South 70 feet of the Bast 45 feet of Lot 3, less the South 10 feet thereof, Block A. LAKEVIEW TERRACE, according to the plat thereof, recorded in Plat Book 2, at Page 90, of the Collier County, Florida Public Records.

LESS AND EXCEPTING:

The South 20 feet of the North 165 feet of Lot 4, and further less and excepting the South 5 feet of the West 20 feet of Lot 3, of the premises described herein; and subject to any reversionary interest held encumbering the South 70 feet of the Bast 25 feet of Lot 3, of the premises described herein; and

LESS AND EXCEPTING:

Part of Lot 10, Block A, LAKEVIEW TERRACE, according to the Plat thereof recorded in Plat-Book 2, Page 90, Public Records of Collier County, Florida, being more particularly described as follows:

Beginning at the Southeast corner of Lot 10, Block A, LAKEVIEW TERRACE, run West along the South line of Lot 10, a distance of 81.87 feet to a point, thence North 66.68 feet to the North line of Lot 10, thence Bast along the North line of Lot 10 a distance of 60.00 feet to the West line of Bast Lake Drive thence Southwardly along said Right of Way and along the Arc of 22.00 feet degree radius curve to the left, 49.52 feet to the Point of Tangent thereof; thence South 22.00 feet Bast 20.80 feet to the Point of Beginning.

Fet 81, 2008 - 16-26-08

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Prepared by and return to:
David N. Sexton, Esquire
Bond, Schoeneck & King, P.A.
4001 Tamiami Trail North, Suite 250
Naples, FL 34103

Project: Basin III Stormwater Improvements

Folio Number: 11430280007 (500 5th Avenue South)

DRAINAGE EASEMENT (Parking Lot)

WITNESSETH, That the Grantor for and in consideration of the sum of TEN AND 00/100THS DOLLARS (\$10.00) and other good and valuable consideration paid by the Grantee, the receipt and sufficiency of which is hereby mutually acknowledged, hereby conveys, grants, bargains and sells unto the Grantee, its successors and assigns, a perpetual, non-exclusive easement, license, and privilege to enter upon and to install, operate and maintain Drainage Facilities of the Grantee, as hereinafter defined, under the following described lands being located in Collier County, Florida, to wit:

See attached Exhibit "A" which is incorporated herein by reference (the "Easement Area")

TO HAVE AND TO HOLD the same unto the Grantee and its successors and assigns, together with the right to enter upon the Easement Area for the purposes of constructing, relocating, operating and maintaining Drainage Facilities of the Grantee under the Easement Area only at Grantee's sole cost and expense. Grantor and Grantee are used for singular or plural, as the context requires.

WITH respect to said right and easement hereby conveyed by the Grantor, the Grantee, by its acceptance hereof, hereby agrees as follows:

- a. Drainage Facilities of the Grantee shall include all underground pipes, pipe bedding, backfill, manholes, cleanouts, and inlets.
- b. In connection with any excavation, construction or maintenance of Drainage Facilities of the Grantee, Grantee, at its sole cost and expense, shall promptly restore all disturbed land and improvements to substantially the same condition which existed at the time the work commenced. When restoring pavement and pavement markings associated with the existing parking lot, the Grantee shall stripe in such a way as to maximize the number of parking

spaces within the Grantor's parking lot in accordance with land development code parking space size, and location requirements.

- c. The Grantor and its successors and assigns shall have the right to use and enjoy this Easement in common with the Grantee and others legally entitled thereto provided said use does not interfere with the Grantee's use or enjoyment thereof. Without limiting the generality of the foregoing, above-ground structures shall not be permitted upon or over the Easement Area.
- d. To the extent provided by Law, the Grantee shall indemnify, defend and hold harmless Grantor from and against any and all claims arising from the failure of the Grantee to comply with the covenants and obligations set forth herein or arising out of Grantee's exercise of its rights contained in this Easement but subject to limitations set forth by applicable Florida Statutes.
- e. Grantor hereby represents and warrants to Grantee that it is the present fee simple title owner of the Easement Area and that the Easement Area is presently free and clear of liens and encumbrances excepting easements, restrictions and reservations of record.
- f. This Easement shall run with the land and shall be binding upon all future purchasers of the property encumbered hereby.

TO HAVE AND TO HOLD, the same unto Grantee, its respective successors and assigns, for the purpose aforesaid.

IN WITNESS WHEREOF, Grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in the Presence of:	GRANTOR:	
(Signature of Witness #1) Print Name:	Stephen H. Farrington	
(Signature of Witness #2) Print Name:		

STATE OF FLORIDA COUNTY OF COLLIER

	The	foregoing instrument was acknowl, 2008, by Stephen H. Farrington.		day of has produced
(SEAL))			
` ,			Notary Public Signature	
			Print Name:	
			My commission expires:	

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Prepared by and return to: David N. Sexton, Esquire Bond, Schoeneck & King, P.A. 4001 Tamiami Trail North, Suite 250 Naples, FL 34103

Project: Basin III Stormwater Improvements

Drainage Easement (Lake Drainage)

Folio Number: 11430280007 (500 5th Avenue South)

DRAINAGE EASEMENT (Lake)

This Drainage Easement (the "Easement"), is granted this _______, day of _______, 2008, by STEPHEN H. FARRINGTON, whose mailing address is 271 Broad Avenue South, Suite 201, Naples, FL 34102, its successors and assigns, hereafter known as GRANTOR, to the CITY OF NAPLES, a municipal corporation of the State of Florida, whose mailing address is 735 8th Street South, Naples, FL 34102, its successors and assigns, hereafter known as GRANTEE.

WITNESSETH, That the Grantor for and in consideration of the sum of TEN AND 00/100THS DOLLARS (\$10.00) and other good and valuable consideration paid by the Grantee, the receipt and sufficiency of which is hereby mutually acknowledged, hereby conveys, grants, bargains and sells unto the Grantee, its successors and assigns, a perpetual, non-exclusive easement, license, and privilege to enter upon and to install, operate and maintain Drainage Facilities of the Grantee, as hereinafter defined, under the following described lands being located in Collier County, Florida, to wit:

See attached Exhibit "A" which is incorporated herein by reference (the "Easement Area")

TO HAVE AND TO HOLD the same unto the Grantee and its successors and assigns, together with the right to enter upon the Easement Area for the purposes of constructing, relocating, operating and maintaining Drainage Facilities of the Grantee under the Easement Area only at Grantee's sole cost and expense. Grantor and Grantee are used for singular or plural, as the context requires.

WITH respect to said right and easement hereby conveyed by the Grantor, the Grantee, by its acceptance hereof, hereby agrees as follows:

- a. Drainage Facilities of the Grantee shall include all underground pipes, pipe bedding, backfill, manholes, cleanouts, and inlets. All drainage facilities of Grantee shall be under the land of the Grantor.
- b. In connection with any excavation, construction or maintenance of Drainage Facilities of the Grantee, Grantee, at its sole cost and expense, shall promptly restore all disturbed land and improvements to substantially the same condition which existed at the time the work commenced.

- c. The Grantor and its successors and assigns shall have the right to use and enjoy this Easement in common with the Grantee and others legally entitled thereto provided said use does not interfere with the Grantee's use or enjoyment thereof. Without limiting the generality of the foregoing, above-ground structures shall not be permitted upon or over the Easement Area.
- d. To the extent provided by Law, the Grantee shall indemnify, defend and hold harmless Grantor from and against any and all claims arising from the failure of the Grantee to comply with the covenants and obligations set forth herein or arising out of Grantee's exercise of its rights contained in this Easement but subject to limitations set forth by applicable Florida Statutes.
- e. Grantor hereby represents and warrants to Grantee that it is the present fee simple title owner of the Easement Area and that the Easement Area is presently free and clear of liens and encumbrances excepting easements, restrictions and reservations of record.
- f. This Easement shall run with the land and shall be binding upon all future purchasers of the property encumbered hereby.
- TO HAVE AND TO HOLD, the same unto Grantee, its respective successors and assigns, for the purpose aforesaid.

IN WITNESS WHEREOF, Grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in the Presence of:	GRANTOR:	
(Signature of Witness #1) Print Name:	Stephen H. Farrington	
(Signature of Witness #2) Print Name:		

STATE OF FLORIDA COUNTY OF COLLIER

T	he foregoing instrument was acknown, 2008, by Stephen H. Farrington	vledged before me this He is personally know to me or ha as identification.	day of us produced
(SEAL)			
,		Notary Public Signature	
		Print Name:	
		My commission expires:	

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