

SALES CONTRACT (RESIDENTIAL VACANT LAND)



	SEL	LER	City of Naples	BUYER:	Mangrove Ba	ay Development, LI	
	SEL	LER		BUYER:			
	ADE	RES	s: 735 8th Street S. Naples, FL 34102		c/o Coleman, Yo 4001 Tamiami Tr Naples, FL 3410		
1	UPC	ON A	CCEPTANCE OF THE OFFER OR COUNTEROFFER		ed to sell and BUYER	has agreed to buy, UPON THE	
2	FOLLOWING TERMS AND CONDITIONS, the real property legally described as ("Property"): See attached Exhibit A						
3					(Collier County, Florida	
4	If ap		ble, SELLER shall convey SELLER's exclusive right to			•	
5			right of use and the right to convey.	·			
6	The	addı	ess of the Property is:				
7	1.	PUF	RCHASE PRICE: The purchase price (U.S. currency) shall	l be payable as follows	:\$_	125,000.00	
8		A.	Initial Deposit to be held in escrow	• •			
9			[SELECT ONE. IF NO SELECTION IS MADE, ACCOM				
10			☐ accompanies offer ☐ is due on the Effective Date		-		
11			is due not later than days after Effective Da	te.			
12	B. Additional Deposit to be received in escrow not later thandays after the						
13			Effective Date, in the amount of		\$_		
14		C.	Proceeds of mortgage, if any [See Paragraph 4.B.]		\$_		
15		D.	Proceeds of SELLER mortgage, if any [see Paragraph 4.	.C.]	\$_		
16		E.	Other:		\$		
17		F.	Balance of the purchase price, payable from BUYER to o	dosing agent by			
18			wire transfer funds at closing, subject to adjustments at	nd prorations, of approx	kimately\$_	112,500.00	
19			All deposits are subject to collection.				
23 24	23 initials this Contract. INITIALED CHANGES MUST BE DATED, OR THE LATEST DATE SET FORTH ON THIS CONTRACT SHALL BE THE						
25 26	00	cto	ber 1, 2014 [Insert Date], or prior to	•	onsent of both parties (Closing shall occur on (the "Closing Date") in the county	
27	,						
28							
29	Property free of debris.						

30	4. METHOD OF PAYMENT [SELECT ONE. IF NO SELECTION IS MADE, A. SHALL APPLY]: X A. CASH: BUYER will pay cash, or may				
31	obtain a loan, for the purchase of the Property; however, there is no financing contingency; B. FINANCING CONTINGENCY: Subject to the				
32	provisions of this paragraph, BUYER's obligation to purchase the Property is contingent upon BUYER obtaining a loan, unless waived by BUYER				
33	as set forth below, in at least the amount shown in 1.C. above, to be secured by a mortgage on the Property at [SELECT ONE. IF NO				
34	SELECTION IS MADE, (1) SHALL APPLY]: (1) an initial or (2) fixed rate of interest not exceeding % per year, for an amortized				
35	term of not less than years [30 years if left blank]with a balloon not sooner than years. BUYER shall apply for the loan not				
36	later than days after the Effective Date [10 days if left blank], and shall make a continuing good faith and diligent effort to obtain said				
37	loan. If BUYER fails to give notice to SELLER of waiver of this financing contingency on or before				
38	(Insert Date) [45 days after the Effective Date if left blank], either SELLER or BUYER may terminate this Contract at any time. BUYER's				
39	termination under this contingency must be accompanied by an Equal Credit Opportunity Act statement of adverse credit action issued by an				
40	institutional lender confirming that mortgage financing on the terms set forth in this Contract was denied on grounds that either the Property was				
41	unacceptable to the lender or the BUYER financially failed to qualify for said financing terms, or other evidence that BUYER has complied with				
42	and completed the application process but has received neither loan approval nor loan denial from the lender. SELLER's right to terminate shall				
43	cease to exist if BUYER gives notice to SELLER that BUYER has waived this financing contingency prior to SELLER giving BUYER notice of				
44	termination. Delivery of documentation evidencing loan commitment or loan approval shall not constitute a waiver of the financing				
45	contingency. BUYER acknowledges that once BUYER waives this financing contingency, BUYER's deposit monies are no longer				
46	refundable under this Paragraph 4. 🗆 C. SELLER FINANCING. The Addendum to Sales Contract SELLER Financing is attached hereto and				
47	made a part hereof.				
48	5. CDD/MSTU SPECIAL TAX DISTRICTS: The Property is is not located within a Community Development District (CDD) or				
49	Municipal Service or Benefit Taxing Unit (MSTU). BUYER will at closing assume any outstanding capital assessment balance. If the Property				
50	is located within a CDD or MSTU, and if there is any outstanding capital balance, BUYER should not execute this Contract until				
51	BUYER has received and signed the "Addendum to Sales Contract CDD/MSTU Assessments Disclosure" or similar written disclosure				
52	from SELLER setting forth the approximate amount of the capital assessment balance, which BUYER will assume at closing.				
	•				
53	6. DUE DILIGENCE; WAIVER: [SELECT ONE. IF NO SELECTION IS MADE, A. SHALL APPLY]: A. DUE DILIGENCE: BUYER elects to				
54	conduct the Inspections provided for in Standard D.1.d. of this Contract, not later than days after the Effective Date [60 days if left blank]				
55	(the "Due Diligence Period") to determine whether the Property is suitable, in BUYER's sole discretion, for BUYER's intended use; or				
56	B. WAIVER OF DUE DILIGENCE: BUYER has visually inspected the Property and determined that same is suitable for BUYER's intended				
57	use, in its current "as is" condition as of the Effective Date, including the conditions disclosed in Standard D.1.a. or in Paragraph 7. BUYER's				
58	obligation to purchase the Property is not contingent upon any inspections, tests or studies.				
59	7. A. OTHER TERMS AND CONDITIONS: In addition to the expenses under Standard F., the				
60	Buyer shall pay for the cost of preparing the statutory warranty deed				
61	and "gap" affidavit, the cost of documentary stamp taxes on the deed				
62	and the costs of obtaining any County or City estoppels. Real Estate				
63	taxes will not be pro-rated.				
64 65	B. ADDENDUM: If additional terms are incorporated into this Contract by separate Addendum, attach same and indicate here				
65	extent such Addendum terms conflict with the terms of this Contract, the Addendum terms shall control.				

66	REAL ESTATE TRANSACTION STANDARDS. SELLER AND BUYER ACKNOWLEDGE THAT THEY HAVE EACH RECEIVED AND							
67	REVIEWED PAGES 1, 2, AND 3 AND REAL ESTATE TRANSACTION STANDARDS A THROUGH T ON PAGES 4 THROUGH 8 OF THIS							
68	CONTRACT, WHICH ARE INCORPORATED IN AND MADE AN INTEGRAL PART OF THIS CONTRACT AND SHALL NOT BE REVISED							
69	OR MODIFIED EXCEPT IN PARAGRAPH 7 OF THIS CONTRACT. City of Naples	Mangrove Bay Development, LLC						
ву	y: O. Wilh Man By:	3/24	e/cy					
	(Seller's Signature) (Date)	(Buyer's Signature) (I	Date)					
	A. William Moss, City Manager	Jon Rubinton, Manager						
		(Buyer's Printed Name)						
	(Seller's Signature) (Date)	(Buyer's Signature) (I	Date)					
	proved as to form and legality	-						
	(Seller's Printed Name) Robert D Dawn	(Buyer's Printed Name)						
70		-OFFER						
71	1 SELLER counters BUYER'S offer as noted herein. To accept	the counter-offer. BUYER must sign or initial th	ne counter-offer					
72		to SELLER by AM	□ PM on					
73	•	·····						
74								
	(Seller's Signature)	(Seller's Signature)						
75 <u>IDENTIFICATION OF BROKERS AND SELLING LICENSEES</u>								
	S Listing Broker: NONE Sellin	- NOVE						
76	6 Listing Broker: NONE Sellii	ng Broker:NONE						
77	Listing Licensee: Selling Licensee:							
78	<u>DEPOSIT R</u>	<u>DEPOSIT RECEIPT</u>						
	Initial Deposit by □ cash □ wire or □ check received on{Insert Date							
79	Initial Deposit by 🗆 cash 🗖 wire or 🗖 check received on		(Insert Date).					
79 80	• •		{Insert Date},					
80	• •	is Contract.	, , ,					
80 81	will be held in escrow in accordance with the terms and conditions of the	is Contract.	, , ,					
80 81 82	will be held in escrow in accordance with the terms and conditions of the Escrow Agent's Name: Coleman, Yovanovich & Koes	is Contract. ter, P.A., Matthew L. Grab 00, Naples, FL 34103	inski, Esq.					

- 85 STANDARD A TITLE; TITLING INSTRUCTIONS; ASSIGNMENT; TAX DEFERRED EXCHANGE.
- 86 1. MARKETABLE TITLE: Title to the Property shall be good and marketable with legal access, subject only to the following exceptions: (a)
 87 ad valorem and non ad valorem real property taxes for the year of closing and subsequent years; (b) zoning, building code and other use
 88 restrictions imposed by governmental authority; (c) outstanding oil, gas and mineral interests of record, if any; and (d) restrictions, reservations
- 39 and easements common to the subdivision, provided that none of the foregoing shall prevent use of the Property for residential purposes.
- 90 2. TITLING INSTRUCTIONS FROM BUYER; ASSIGNMENT: Not later than 15 days prior to the Closing Date, BUYER shall deliver to 91 SELLER the name(s), address, manner in which title will be taken, and a copy of any assignment executed by BUYER. No assignment shall
- 92 release BUYER from the obligations of this Contract unless SELLER consents in writing to such release.
- 93 3. TAX DEFERRED EXCHANGE: If either party intends to treat this transaction as a tax-deferred exchange under I.R.C. Section 1031, the
- 94 other party shall cooperate in accomplishing the exchange, and consents to the assignment of this Contract to a qualified exchange
- 95 intermediary for that purpose, provided there is no additional cost or delay in closing and the exchanger is not released from liability under this
- 96 Contract.
- 97 STANDARD B TITLE EVIDENCE; EXAMINATION; DEFECTS; LEGAL ACCESS; CLEARANCE. Not later than 10 days after the
- 98 Effective Date, SELLER shall furnish to BUYER a complete copy of SELLER's owners title insurance policy. If the Property is located in Collier
- 99 County and SELLER fails to furnish a copy of the policy within the above time period, SELLER shall give BUYER a \$150.00 credit at closing in
- 100 lieu thereof. BUYER shall have 30 days after the Effective Date ("Examination Period") for examination of title and determination of legal
- 101 access. BUYER's obligation to purchase is conditioned on the Property having legal access to and from a public right of way sufficient for
- 102 residential use. If title is found defective or legal access is found to be lacking, BUYER shall, within the Examination Period, notify SELLER
- 103 specifying the title defect(s) or lack of legal access, and furnish copies of the title evidence and instruments evidencing such title defect(s) or
- 104 lack of legal access. If the title defect(s) render(s) title unmarketable, or if SELLER cannot deliver possession, or if there is no legal access,
- 105 SELLER shall have 30 days after receipt of notice from BUYER (the "Clearance Period") to clear or remove such title defect(s), deliver
- 106 possession, or provide legal access, at SELLER's expense. SELLER will use diligent effort to correct the title defect(s), deliver possession or
- 107 provide legal access within the Clearance Period, including the bringing of necessary suits. SELLER shall not be liable to BUYER for damages
- 108 if SELLER cannot render title marketable, deliver possession or provide legal access. If SELLER does not clear or remove the title defect(s),
- 109 deliver possession or provide legal access within the Clearance Period, BUYER may elect to accept such title, possession, or access as
- 110 SELLER can provide, without reduction of the purchase price, or to terminate this Contract. A monetary lien upon the Property shall not be a
- 111 title defect if said lien can be paid and satisfied from SELLER's proceeds at closing.
- 112 STANDARD C SURVEY; COASTAL CONSTRUCTION CONTROL LINE.
- 113 1. SURVEY AND SURVEY OBJECTIONS: Unless the Property is a condominium or cooperative unit, SELLER shall furnish to BUYER, not
- 114 later than 10 days after the Effective Date, a complete copy of any survey of the Property which has been certified to SELLER, if available
- 115 (together with flood elevation certificate, if applicable). If to SELLER's knowledge there are no improvements or encroachments currently
- 116 located upon the Property other than as shown on the SELLER's survey, SELLER shall execute an affidavit of "no change" affirming same to
- 117 BUYER. BUYER may, at BUYER's expense, have the Property surveyed not later than 15 days prior to the Closing Date ("Survey Period"). If
- 118 the survey, as certified by a registered Florida surveyor, correctly shows: (a) an encroachment onto the Property; or (b) that an improvement
- 119 located on the Property projects onto lands of others; or (c) lack of legal access (collectively "Objections"), BUYER may, within the Survey
- 120 Period, notify SELLER of the Objections and shall furnish a copy of the survey. The Objections shall be treated as a title defect(s). If BUYER
- 121 fails to obtain a survey within the Survey Period, BUYER waives any right to object to any matters which might have been shown on a survey.
- 122 If BUYER fails to make any Objections within the Survey Period, BUYER waives any Objections.
- 123 2. COASTAL CONSTRUCTION CONTROL LINE: (a) If any portion of the Property lies seaward of the Coastal Construction Control Line,
- 124 Florida law requires the following disclosure: The property being purchased may be subject to coastal erosion and to federal, state or local
- 125 regulations that govern coastal property, including the delineation of the coastal construction control line, rigid coastal protection structures,
- 126 beach nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida Department of Environmental
- 127 Protection, including whether there are significant erosion conditions associated with the shoreline of the property being purchased. (b) If any
- 128 portion of the Property lies seaward of the Coastal Construction Control Line, BUYER waives the right to receive a survey or affidavit from
- 129 SELLER delineating said line upon the Property.

130 STANDARD D - DISCLOSURE; DUE DILIGENCE AND INSPECTIONS; ZONING; MAINTENANCE OF PROPERTY.

131 1. DISCLOSURES:

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- 132 a. GENERAL: SELLER knows of no facts or conditions materially affecting the value of the Property, except those which are readily 133 observable by BUYER, or which have been disclosed to and acknowledged by BUYER prior to BUYER's execution of any offer (or counteroffer, as applicable).
 - b. WETLANDS; SUITABILITY: Wetlands are commonly found in Florida and may restrict or increase the cost of construction upon the Property. Except as disclosed to BUYER in the manner set forth in Standard D.1.a., SELLER does not know of any portion of the Property that has been determined to be wetlands, or of any other condition or circumstance adversely affecting the Property which might impair its suitability for residential use or construction.
- c. PROPERTY TAX DISCLOSURE: Florida law required disclosure: BUYER should not rely on the SELLER's current property taxes as 140 the amount of property taxes that BUYER may be obligated to pay in the year subsequent to purchase. A change of ownership or property improvements triggers reassessments of the property that could result in higher property taxes. If you have any questions concerning 142 valuation, contact the county property appraiser's office for information.
- 143 d. DUE DILIGENCE AND INSPECTIONS: If 6 A. was selected, BUYER may, within the Due Diligence Period, determine whether the 144 Property is suitable, in BUYER's sole discretion, for BUYER's intended use. During the Due Diligence Period, BUYER may evaluate, without 145 limitation, the building and zoning laws and restrictions, wetlands determinations, environmental conditions and restrictions, presence of radon, soil and grade, presence of termites and other wood-destroying organisms, availability of water, sewer and other utilities, consistency with local, state and regional growth management plans, availability of permits, government approvals and licenses applicable to the Property, and 148 to conduct, at BUYER's expense, any and all tests, reports, studies, inspections, analyses, surveys and assessments that BUYER deems necessary and appropriate to determine the suitability of the Property for BUYER's intended use (collectively "the Inspections"). BUYER and 150 BUYER's agents, employees and contractors shall have the right to enter the Property at all reasonable times and at their own risk during the Due Diligence Period for the purpose of conducting the Inspections. BUYER will indemnify and hold SELLER harmless from and against all losses, damages, costs, claims and expenses of any nature, including attorneys fees (collectively "Losses"), and from and against any liability to any person arising from, out of or in connection with the Inspections, except as to Losses resulting from negligence or intentional acts or omissions of SELLER. BUYER will not cause any construction lien(s) to be placed against the Property as a result of the Inspections. If 155 BUYER determines for any reason that the Property is not suitable for BUYER's intended use, and notifies SELLER of same prior to expiration of the Due Diligence Period, BUYER may terminate this Contract. In that event, BUYER shall repair any and all damage to the Property resulting from or caused by the Inspections, and shall otherwise return the Property to its condition prior to the Inspections, BUYER's failure to so notify SELLER of BUYER's election to terminate this Contract shall constitute BUYER's acceptance of the Property as suitable for BUYER's intended use, in its "as is" condition. BUYER's right to terminate hereunder has been bargained for between the parties, and each party acknowledges full and adequate consideration has been received for this provision. 160
- e. ZONING: SELLER has not commenced any proceedings to change the current zoning classification of the Property, nor will SELLER 162 initiate any such proceedings. SELLER has not received notice from any third party(ies) of any proceedings which would affect the current zoning classification of the Property. Should SELLER receive any such notice, SELLER will promptly notify BUYER of same, and if the proposed zoning would prevent current use of the Property, BUYER may terminate this Contract not later than 5 days after receipt of said 164 165 notice.
- 166 MAINTENANCE OF PROPERTY: SELLER shall maintain the Property (including without limitation the lawn, shrubbery, and landscaping) in the condition existing on the Effective Date until the Closing Date or date of possession, whichever is earlier, and shall not 167 cause or permit deterioration of the Property, or otherwise take any action to diminish the value of the Property.
- g. COMMUNITY INVESTIGATION: BUYER is advised that any condominium and/or homeowners' documents received by BUYER 170 may not include important information about the community(ies) where the Property is located, including without limitation pending foreclosures, types and amounts of insurance coverage, current budget and reserve amounts, and status of delinquent assessments; 172 ownership, financial and membership status of private clubs, golf course(s), marina(s), and other amenities; the status of the 173 developer(s) if the community or any portion thereof is developer-controlled; and facts about the surrounding community(ies), school districts and public and government infrastructure plans. SELLER by signing this Contract designates BUYER as SELLER's representative for purposes of obtaining said information.
- h. SQUARE FOOTAGE. BUYER is aware that any reference to the square footage and size of the Property is approximate and 176 177 is not warranted, and should be independently verified by BUYER prior to execution of this Contract.

STANDARD E - SELLER'S INSTRUMENTS AND EXPENSES. SELLER shall pay for and provide, when applicable: (4) the title-evidence-orredit specified in Standard B; (2) if the Property is located in Lee or Charlotte County, the premium for the owners title insurance pelloy issuedby, the closing agent selected by BLYER, and the charges for title search and title continuation, through the date of deed recording(3) preparation of statutory warranty deed (or special warranty deed if SELLER is a fiduciary), condemninum/homeowner-association-esteppolletter(e), tenent esteppol-letter(e), copies and assignment(e) of lease(e), and an affidavit regarding liens, possession, and withholding under
FIRPTA, in a form sufficient to allow "gap" coverage by title insurance; (4) mortgage payoff letter from existing lender(s); (5) documentarystamps on deed; (6) real estate broken's compensation contractually agreed to by SELLER (to be disbursed by closing agent at closing); (7)the full amount of condeminium/homeowner association special assessments and governmentally imposed liens or special assessments (etherthen GDD/MOTU assessments which are addressed in Peregraph 5), which are a lien or a special assessment that is certain as to the identity
of the liener or assessor, the property subject to the lien or special assessment, and the amount of the lien or special assessment, on or before
the Effective Date; (8) SELLER's attorney fees and closing food and (9) if SELLER is subject to withholding under FIRPTA, reasonable
charges associated with withholding, essenwing and/or remitting funds, and/or preparing the withholding certificate application and/or tax returnspecial assessment and/or (10) reimburgement of propaid estopped fees.

191 STANDARD F - BUYER'S INSTRUMENTS AND EXPENSES. BUYER shall pay for and provide, when applicable, including any sales tax due
192 thereon: (1) recording fee for deed; (2) all costs of any institutional loan secured by BUYER; (3) the premium for lender title insurance policy,
193 and if the property is located in Collier County, the premium for the owners title Insurance policy issued by the closing agent selected by
194 BUYER and the charges for title search and title continuation through the date of deed recording; (4) recording membership approval;
195 (5) survey charges; (6) condominium/homeowner association membership transfer fee; (7) condominium/homeowner association resale
196 transfer fee/capital contribution; (8) pending liens or special assessments (flens or special assessments other than those described in Standard
197 E(7). If it is determined that there are pending liens or special assessments which do not fall under Standard E(7), which were not disclosed in
198 writing to BUYER by SELLER prior to or concurrent with the execution of this Contract, and which exceed a sum equivalent to 1% of the
199 purchase price, BUYER may terminate this Contract, unless SELLER agrees in writing to pay the portion of such pending liens or special
200 assessments in excess of 1% of the purchase price. SELLER agrees to pay into escrow at closing a reasonable sum to insure that the excess
201 will be paid; (9) real estate brokerage compensation contractually agreed to by BUYER (to be disbursed by closing agent at closing);
202 (10) BUYER's attorneys fees and closing fees; and (11) BUYER shall promptly pay and indemnify and hold SELLER harmless against
203 any claims or liens upon the Property for surveyor or other services furnished to the Property at the request of BUYER; and (12) code
204 enforcement lien search fees.

STANDARD 6—PROPATIONS; CREDITS. These items will be prorated as of the Closing Date, with BUYER charged with and entitled to the Closing Date, or the possession date, whichever is earlier: (1) real and personal property taxes based on the current-year (if available), otherwise on the prior year's bill (without discount or exemptions no longer available in the year of closing). A tax proration based upon any estimated tax shall, at the request of either party, be re-prorated based on the actual tax bill amount with maximum discount; (2) interest on any assumed indebtedness; (3) rents; and (4) condominium homeowner association assessments and CDD/MSTU operating and maintenance assessments. BUYER shall receive from SELLER at closing a credit equivalent to the amount of any security deposit and prepaid rents held by SELLER, and any accrued interest thereon, or alternatively, ownership or an assignment of the account in which the deposits and prepaid rents and any accrued interest thereon, are held.

- 213 **STANDARD H HOMEOWNERS' ASSOCIATION DISCLOSURE.** If the Property is located within and governed by a mandatory 214 homeowners' association, the following provisions are incorporated into this Contract:
- 215 IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401, FLORIDA STATUTES, HAS NOT BEEN PROVIDED TO THE
 216 PROSPECTIVE PURCHASER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY BUYER BY
 217 DELIVERING TO SELLER OR SELLER'S AGENT OR REPRESENTATIVE WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL
 218 WITHIN 3 DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY
 219 PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S RIGHT TO VOID THIS CONTRACT SHALL
 220 TERMINATE AT CLOSING.
- 221 BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE "HOMEOWNERS' ASSOCIATION 222 DISCLOSURE SUMMARY," WHICH IS ATTACHED TO AND MADE PART OF THIS CONTRACT.

224 STANDARD I - CONDOMINIUM RESALE DISCLOSURE; VOIDABILITY RIGHTS. If the Property is a condominium unit(s), the following provisions are incorporated into this Contract: THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE 226 BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS AND LEGAL HOLIDAYS, AFTER THE DATE 227 OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE DECLARATION OF 228 CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS, AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST 229 RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO 230 REQUESTED IN WRITING. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY 231 EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS AND LEGAL 232 HOLIDAYS, AFTER THE BUYER RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS, AND RULES OF THE 233 ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS 234 AND ANSWERS DOCUMENT IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT 235 CLOSING. BUYER shall also be entitled to receive a copy of the governance form required by Florida Statutes, and the above stated 236 right of BUYER to cancel this Contract shall apply to BUYER's receipt of said governance form in the same manner as applies to the 237 other above-referenced condominium documents. BUYER, by its execution of this Contract, hereby requests a current copy of the above 238 referenced condominium documents.

STANDARD J - HOMEOWNER ASSOCIATION PROVISIONS; MEMBERSHIP APPROVAL. Any homeowner association reserve account(s) is included in the purchase price. If association membership approval is required, BUYER shall, not later than 10 days after the Effective Date, make application for same in the name(s) in which title will be taken, and shall comply with all governing requirements of the association and be responsible for securing membership approval. If no approval has been obtained prior to closing, either BUYER or SELLER may terminate this Contract. SELLER shall obtain a letter(s) from the association(s) which sets forth the amounts, periods and payment status of assessments and transfer fees and resale capital contributions, and deliver same to the BUYER not later than 15 days prior to the Closing Date.

STANDARD K - MORTGAGE LENDER POLICIES. If BUYER elected to obtain institutional mortgage financing under Paragraph 4.B., the policies of the lending institution shall prevail as to the procedures for closing and disbursement of mortgage loan proceeds.

STANDARD L – ESCROW; ESCROW AGENT(S). The escrow agent who accepts in escrow the deposit(s) paid under this Contract (the
"Escrow Agent") shall hold the deposit(s) within the State of Florida in escrow until the earlier of: (1) delivery to another Escrow Agent for
closing, who by acceptance agrees to these terms and becomes the Escrow Agent (the Escrow Agent holding the deposit(s) is authorized to
so transfer the funds and is relieved of all liability for the funds delivered); (2) delivery of the deed, with payment of the deposit(s) as part of the
purchase price of the Property; (3) such time as the BUYER may be entitled to return of the deposit(s); or (4) delivery pursuant to written
direction of the parties, at which time the Escrow Agent shall pay all of the deposit(s) to the party(ies) entitled thereto. The Escrow Agent shall
not be liable for the payment of any interest, damages, attorneys fees or court costs in any action brought to recover the deposit(s) held in
escrow, or any part thereof, unless the Escrow Agent shall fail or refuse to pay over any such deposit(s) pursuant to a judgment, order or
decree that shall be final beyond possibility of appeal. In any proceeding which litigates the disposition of the deposit(s), the Escrow Agent
shall be entitled to be paid reasonable attorneys fees and court costs, which shall be paid by the non-prevailing party. The Escrow Agent has
no duty to collect or attempt to collect any deposit or check given as a deposit, but shall give the parties written notice of: (a) any deposit that is
not received, not later than 5 days after its due date, and (b) any deposit check that is not paid on presentation not later than 5 days of learning
of its dishonor. If the Escrow Agent is a licensed real estate broker, the Escrow Agent shall comply with the requirements of Chapter 475,
Florida Statutes.

STANDARD M - FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA) WITHHOLDING. A SELLER who is a U.S. citizen or resident alien and who furnishes BUYER with an affidavit attesting to same, is exempt from FIRPTA withholding. If SELLER is a foreign person or entity, BUYER shall deduct and withhold from the purchase price, or collect from SELLER if the net proceeds are insufficient, 10% of the purchase price (the "FIRPTA Funds"), and remit same to the Internal Revenue Service (the "IRS") within 10 days after the Closing Date, unless: (1) the purchase price is not more than \$300,000.00 and BUYER executes a certificate establishing that BUYER's acquisition of the Property is for use as BUYER's residence in accordance with the Internal Revenue Code and all applicable regulations related to that exemption; or (2) SELLER furnishes to BUYER, not later than the Closing Date, proof of submittal to the IRS of an application for withholding certificate, in which event the closing agent (or other third party mutually designated by SELLER and BUYER) shall hold the FIRPTA Funds in escrow pending receipt of the withholding certificate, and shall remit the sum reflected in the withholding certificate to the IRS within 10 days of receipt of the withholding certificate, and shall promptly refund any remaining balance to SELLER. SELLER shall hold BUYER harmless and indemnify BUYER for not withholding or collecting the FIRPTA Funds or for withholding and remitting only such reduced amount reflected in the withholding certificate. BUYER shall provide to SELLER evidence of remittance of all or any portion of the FIRPTA Funds to the IRS. The failure of either party to comply or to allow compliance with the requirements of FIRPTA and related regulations shall constitute a breach of this Contract.

276 STANDARD N - QUICK CLOSING. If the Closing Date does not allow sufficient time for performances by SELLER and BUYER within the time 277 frames and by the deadlines set forth in this Contract, the parties agree to undertake and complete all performances, inspections, surveys,

278 examinations, delivery of documents, notices, satisfaction of contingencies and all other actions required of or allowed to either party prior to

- 279 the Closing Date, except that the statutory time period set forth in Standards H and I shall not be affected by this provision.
- 280 STANDARD O TIME OF PERFORMANCE AND REMEDIES. Time is of the essence for closing title. If BUYER does not perform BUYER's
- 281 obligations hereunder (except as excused by SELLER's default) all deposits made shall be paid to SELLER as liquidated damages, which shall
- 282 be SELLER's exclusive remedy. If SELLER does not perform SELLER's obligations hereunder (except as excused by BUYER's default),
- 283 BUYER may enforce this Contract by a suit for specific performance, damages, or may terminate this Contract.
- 284 STANDARD P LITIGATION; ATTORNEYS FEES AND COSTS. In connection with any litigation concerning this Contract, venue shall be in
- 285 the county where the Property is located, and the prevailing party shall be entitled to recover reasonable attorneys fees and court costs,
- 286 including on any appeals, from the non-prevailing party. The term "prevailing party" shall include SELLER, BUYER, and any broker acting in
- 287 an agency or non-agency relationship recognized under Chapter 475, Florida Statutes. For purposes of this Standard, any such broker shall be
- 288 an intended third party beneficiary.
- 289 STANDARD Q NOTICES, DISCLOSURES, AND DOCUMENTS. All notices and disclosures must be in writing. Unless a party is
- 290 required by law to deliver notices, disclosures, or documents directly to the other party, all notices and disclosures required or permitted under
- 291 this Contract shall be effective when given by a party or that party's broker or attorney to the other party or said other party's broker or attorney.
- 292 Delivery of homeowners' or condominium documents required under Standards H and I respectively to BUYER's broker or attorney shall not
- 293 constitute delivery to the BUYER.
- 294 STANDARD R - MISCELLANEOUS. (1) The parties have agreed to deal in good faith with respect to all provisions of this Contract. (2) The 295 singular case or tense shall include the plural case or tense. (3) This Contract may only be modified in writing by the parties. (4) All references 296 in this Contract to a number of days shall mean calendar days. (5) Except as otherwise expressly provided by governing law, if any deadline 297 falls on a Saturday, Sunday, or federal legal holiday, said deadline shall be extended to the following business day. (6) As used herein, the 298 terms "real estate broker" or "broker" shall include all real estate brokers, brokerage corporations or business entities, and their respective selling licensees involved in this transaction. (7) All title evidence and other documents provided to BUYER by or on behalf of SELLER are the 299 300 property of SELLER until closing and shall be immediately returned to SELLER if this Contract is terminated. (8) If either SELLER or BUYER is permitted to terminate this Contract, said party shall do so by giving notice of said termination to the other party, whereupon all deposits made 301 302 by BUYER shall be promptly returned to BUYER, this Contract shall be of no further force and effect, and the parties shall have no further 303 liability to one another hereunder except as set forth herein. (9) The headings used in this Contract are for convenience of reference only and 304 shall not be used for interpreting the meaning of any provisions of this Contract. (10) All provisions of this Contract which by their nature or 305 context require performance or provide rights after the Closing Date, including without limitation the provisions of Standard P, shall survive 306 closing. (11) Signatures and initials communicated by electronic or facsimile transmission shall be binding. (12) This Contract and any addenda 307 and amendments hereto may be signed in counterparts, and said counterparts shall collectively constitute the entire agreement of the parties.
- (13) Upon reasonable notice, SELLER shall provide access to the Property to appraiser(s) and surveyor(s) retained by BUYER.
 STANDARD S NEGOTIATED TERMS; REPRESENTATIONS. Any and all terms negotiated between the parties must be written into this
- 310 Contract. BUYER's decision to buy was based upon BUYER's own investigations of the Property. BUYER holds the broker(s) harmless from
- 311 all liability or loss caused by SELLER's failure to disclose material facts in accordance with this Contract, or SELLER's representations
- of the all hability of loss caused by officers tailure to disclose material lacks in accordance with this contract, of officers representations
- 312 regarding the Property's condition, or from broker's referral, recommendation, or retention of any vendor. The parties agree that assistance to a
- 313 party by a broker does not, and will not, make the broker responsible for performance.
- 314 STANDARD T- BINDING CONTRACT; LEGAL COUNSEL. THE PARTIES ARE NOT REQUIRED TO USE ANY PARTICULAR FORM OF
- 315 CONTRACT. TERMS AND CONDITIONS SHOULD BE NEGOTIATED BASED UPON THE RESPECTIVE INTERESTS, OBJECTIVES AND
- 316 BARGAINING POSITIONS OF THE PARTIES. APPROVAL OF THIS FORM BY THE COLLIER COUNTY BAR ASSOCIATION AND
- 317 ASSOCIATIONS OF REALTORS DOES NOT CONSTITUTE AN OPINION THAT ANY OF THE TERMS AND CONDITIONS IN THIS
- 318 CONTRACT SHOULD BE ACCEPTED BY A PARTY IN A PARTICULAR TRANSACTION. THIS IS A LEGALLY BINDING CONTRACT
- 319 FORM. EACH PARTY ACKNOWLEDGES THAT PRIOR TO SIGNING THE CONTRACT, THE CLOSING EXPENSES HAVE BEEN
- 320 EXPLAINED, REAL ESTATE TRANSACTION STANDARDS A THROUGH T HAVE BEEN RECEIVED AND REVIEWED, AND THAT PARTY
- 321 HAS BEEN ADVISED BY THE REAL ESTATE BROKER TO SEEK LEGAL COUNSEL AND TITLE INSURANCE TO PROTECT THAT
- 322 PARTY'S INTEREST IN CONNECTION WITH THE TITLE STATUS AND CLOSING OF THIS TRANSACTION. BUYER AND SELLER ARE
- 323 ADVISED TO CONSULT AN APPROPRIATE PROFESSIONAL FOR LEGAL, TAX, PROPERTY CONDITION, ENVIRONMENTAL, AND
- 324 OTHER SPECIALIZED ADVICE. THIS CONTRACT SHALL BE BINDING UPON AND INURE TO THE BENEFIT OF THE PARTIES HERETO,
- 325 THEIR HEIRS, ADMINISTRATORS, PERSONAL REPRESENTATIVES, AND SUCCESSORS IN INTEREST.

EXHIBIT A

BBLS SURVEYORS & MAPPERS INC.

1502-A RAILHEAD BLVD. NAPLES, FLORIDA 34110 TELEPHONE: 239-597-1315 FAX: 239-597-5207

LEGAL DESCRIPTION MANGROVE BAY 0.25 ACRE PARCEL

A PARCEL OF LAND LOCATED IN SECTION 3, TOWNSHIP 50 SOUTH, RANGE 25 EAST, COLLIER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTH ¼ CORNER OF SAID SECTION 3, THENCE RUN S.00°07'26"E., ALONG THE WEST LINE OF THE NORTH ½ OF THE NORTHEAST ¼ OF SAID SECTION 3, FOR A DISTANCE OF 1,344.61 FEET; THENCE LEAVING SAID WEST LINE RUN N.89°42'56"E., FOR A DISTANCE OF 104.29 FEET TO THE EAST RIGHT-OF-WAY LINE OF GOODLETTE FRANK ROAD; THENCE RUN S.00°18'23"E., ALONG SAID EAST RIGHT-OF-WAY LINE, FOR A DISTANCE OF 457.68 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE CONTINUE N.88°12'44"E., FOR A DISTANCE OF 122.20 FEET; THENCE RUN S.00°13'19"E. FOR A DISTANCE OF 159.22 FEET; THENCE RUN N.42°10'36"W. FOR A DISTANCE OF 182.71 FEET; THENCE RUN N.00°13'19"W. FOR A DISTANCE OF 20.00 FEET TO THE POINT OF BEGINNING. PARCEL CONTAINS 0.251 ACRES, MORE OR LESS.

BEARINGS SHOWN HEREON REFER TO AN ASSUMED BEARING OF S.00°18'23"E. ALONG THE EAST RIGHT OF WAY LINE OF GOODLETTE FRANK ROAD.

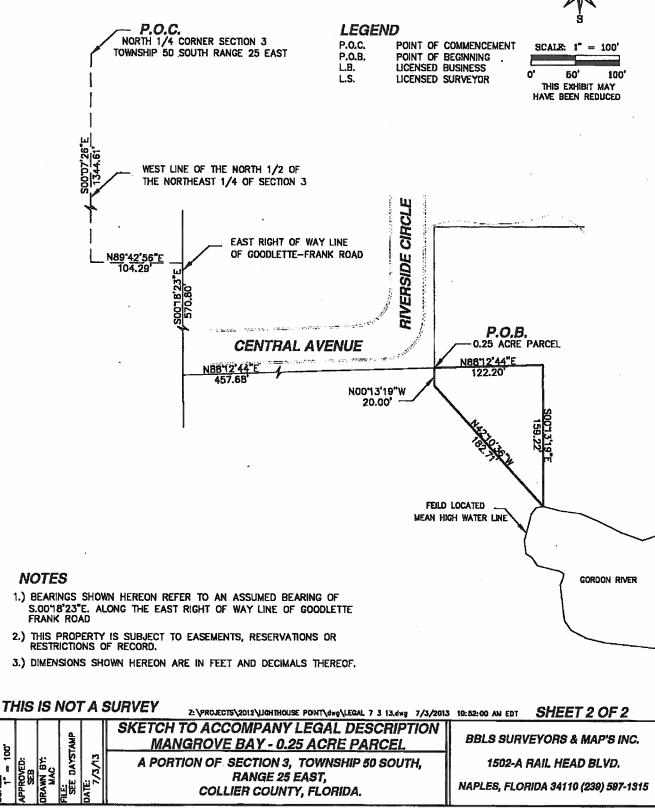
THIS PROPERTY IS SUBJECT TO EASEMENTS, RESTRICTIONS AND RESERVATIONS OF RECORD.

07/03/13

STEPHEN E. BERRY, STATE OF FLORIDA, (L.S. #5296) BBLS SURVEYORS & MAPPERS INC., (L.B. #6753)

SHEET 1 OF 2





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Addendum to Contract

This Addendum to Contract ("Addendum") is by and between Mangrove Bay Development, LLC, a Florida limited liability company and/or its assigns ("Buyer") and City of Naples, ("Seller") and amends that certain Commercial Contract of even date herewith ("Contract") between Buyer and Seller for the property described therein. Capitalized terms not defined herein shall have the meaning set forth in the Contract. Buyer and Seller hereby amend the Contract as follows:

- 1. Monetary Donation; Closing Costs. At Closing (and in addition to the Purchase Price), Buyer shall make a monetary donation to the Seller in the amount of One Hundred Thousand Dollars (\$100,000.00) (the "Monetary Donation"), which shall be earmarked and used by the Seller to defray part of the cost of the design, permitting and construction of a bridge over the Gordon River connecting the proposed Gordon River Park ("Park") and the Gordon River Greenway. Additionally Seller shall pay no closing costs whatsoever (other than any legal fees incurred by Seller), and all closing costs shall be paid by Buyer. Further, any real property taxes and assessments for the year 2014 shall be paid by Buyer and the same shall not be prorated between the parties. Seller shall not be prorated between the parties.
- 2. Fill Dirt Donation. Buyer's development of the Mangrove Bay project (located adjacent to and south of the Seller's proposed Gordon River Park) is expected to generate up to approximately 40,000 cubic yards of fill ("Available Fill") that may not be suitable for construction foundation purposes, but may be suitable for general landscape and green space areas as well as landscape mounds for the Seller's proposed Park. By June 1, 2014, Seller shall determine, in its sole discretion, whether to accept the Fill Dirt and shall notify Buyer whether such Fill Dirt is acceptable. Thereafter, in conjunction with Buyer's excavation of the Available Fill (which may occur before or after Closing) and provided that Seller has elected to accept the Fill Dirt, Buyer will deliver such Available Fill to the Park site, and cause such Available Fill to be placed in the approximate location that Seller designates to Buyer in writing (the "Fill Delivery Location"), at, after or before the Closing Date. The cost and expense of delivering the Available Fill to the Fill Delivery Location shall be paid for by Buyer. Buyer makes no representations nor warranties regarding the composition of nor use of such Available Fill. Seller will provide Buyer with the Fill Delivery Location (with the use of an annotated survey sketch, or by identifying such area directly in the field with appropriate field markers/monuments) by no later than June 1, 2014 and if for any reason Seller fails or refuses to provide such Fill Delivery Location to Buyer by June 1, 2014, then Buyer shall select the delivery location.
- 3. <u>Deed of Conveyance</u>. The deed conveying fee simple title to the Property from Seller to Buyer shall include a restrictive covenant restricting use of the portion of the Property illustrated and described on Schedule "1", attached hereto (the "Restricted Parcel") for anything but rain gardens, water management facilities and landscape buffers.
- 4. <u>Survival</u>; <u>Execution</u>: The terms and conditions of this Addendum shall survive Closing. The Contract and this Addendum may be executed in counterparts, each of which shall be deemed an original. Signatures sent via fax or email shall constitute and may be relied upon as originals.

BUYER:	SELLER:
MANGROVE BAY DEVELOPMENT, LLC, a Florida limited liability company	CITY OF NAPLES
By: Jon Rubinton, Manager	Print Name: A. William Moss Title: City Manager
Date:	Date: 4/18/14

Approved as to form and legality

Robert D. Pritt, City Attorney

BBLS

SURVEYORS & MAPPERS INC.

1502-A RAILHEAD BLVD. NAPLES, FLORIDA 34110 TELEPHONE: 239-597-1315 FAX: 239-597-5207

MANGROVE BAY RESTRICTED PARCEL

A PARCEL OF LAND LOCATED IN SECTION 3, TOWNSHIP 50 SOUTH, RANGE 25 EAST, COLLIER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTH 1/4 CORNER OF SAID SECTION 3, THENCE RUN S.00°07'26"E., ALONG THE WEST LINE OF THE NORTH ½ OF THE NORTHEAST 44 OF SAID SECTION 3, FOR A DISTANCE OF 1,344.61 FEET; THENCE LEAVING SAID WEST LINE RUN N.89°42'56"E., FOR A DISTANCE OF 104.29 FEET TO THE EAST RIGHT-OF-WAY LINE OF GOODLETTE FRANK ROAD; THENCE RUN S.00°18'23"E., ALONG SAID EAST RIGHT-OF-WAY LINE, FOR A DISTANCE OF 570.80 FEET; THENCE RUN N.88°12'44"E., FOR A DISTANCE OF 457.68 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE CONTINUE N.88°12'44"E., FOR A DISTANCE OF 122.20 FEET: THENCE RUN \$.00°13'19"E. FOR A DISTANCE OF 159.22 FEET; THENCE RUN N.42°10'36"W. FOR A DISTANCE OF 65.81 FEET; THENCE RUN N,00°13'19"W. FOR A DISTANCE OF 65.05 FEET; THENCE RUN S.88°12'44"W., A DISTANCE OF 57.10 FEET; THENCE RUN N.42°10'36"W. FOR A DISTANCE OF 31.52 FEET: THENCE RUN N.00°13'19"W, FOR A DISTANCE OF 20.00 FEET: TO THE POINT OF BEGINNING. PARCEL CONTAINS 0.21 ACRES, MORE OR LESS.

BEARINGS SHOWN HEREON REFER TO AN ASSUMED BEARING OF S.00°18'23"E. ALONG THE EAST RIGHT OF WAY LINE OF GOODLETTE FRANK ROAD.

THIS PROPERTY IS SUBJECT TO EASEMENTS, RESTRICTIONS AND RESERVATIONS OF RECORD.

STEPHEN E. BERRY, STATE OF FLORIDA, (L.S. #5296)

BBLS SURVEYORS, INC., (L.B. #8033)

