

# Commercial Contract

FLORIDA ASSOCIATION OF REALTORS®



1 **1. PARTIES AND PROPERTY:** City of Naples, Florida ("Buyer")  
2 agrees to buy and Naples Woman's Club, Inc., a Florida non-profit corporation ("Seller")  
3 agrees to sell the property described as: Street Address: 6 Park Street, Naples, Florida 34102 Property ID#11433880006  
4 \_\_\_\_\_  
5 Legal Description: Vacant Parcel-0.534 Ac. located at SW Corner of Park St. & 6th Ave.S. Naples, FL  
6 Lots 1,4 & the North 35 feet of Lot 5, in Block G, of Lakeview Terrace subdivision, City of Naples, FL  
7 and the following Personal Property: N/A  
8 \_\_\_\_\_  
9 (all collectively referred to as the "Property") on the terms and conditions set forth below.

10 **2. PURCHASE PRICE:** \$ 1,530,000.00  
11 (a) Deposit held in escrow by Roetzel & Andress \$ \_\_\_\_\_  
12 ("Escrow Agent") (checks are subject to actual and final collection)  
13 Escrow Agent's address: 850 Park Shore Drive, Naples, FL 34103 Phone: (239) 649-2703  
14 (b) Additional deposit to be made to Escrow Agent within \_\_\_\_\_ days after Effective Date \$ \_\_\_\_\_  
15 (c) Additional deposit to be made to Escrow Agent within \_\_\_\_\_ days after Effective Date \$ \_\_\_\_\_  
16 (d) Total financing (as referenced in Paragraph 5) \$ \_\_\_\_\_  
17 (e) Other: \_\_\_\_\_ \$ \_\_\_\_\_  
18 (f) All deposits will be credited to the purchase price at closing. Balance to close, subject \$ 1,530,000.00  
19 to adjustments and prorations, to be paid locally with drawn certified or cashier's or official bank  
20 check or wire transfer.

21 **3. TIME FOR ACCEPTANCE; EFFECTIVE DATE; COMPUTATION OF TIME:** Unless this offer is signed by Seller and Buyer  
22 and an executed copy delivered to all parties on or before November 16, 2012, this offer will be withdrawn and the  
23 Buyer's deposit, if any, will be returned. The time for acceptance of any counter offer will be 3 days from the date the counter  
24 offer is delivered. The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer has signed  
25 or initialed and delivered this offer or the final counter offer. Calendar days will be used when computing time periods, except  
26 time periods of 5 days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal  
27 holidays. Any time period ending on a Saturday, Sunday, or national legal holiday will extend until 5:00 p.m. of the next business  
28 day. Time is of the essence in this Contract.

#### 29 4. CLOSING DATE AND LOCATION:

30 (a) **Closing Date:** This transaction will be closed on 30 days after Due Diligence expires (Closing Date), unless specifically  
31 extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including, but not limited  
32 to, Financing and Due Diligence periods. In the event insurance underwriting is suspended on Closing Date and Buyer is unable  
33 to obtain property insurance, Buyer may postpone closing up to 5 days after the insurance underwriting suspension is lifted.

34 (b) **Location:** Closing will take place in Collier County, Florida. (If left blank,  
35 closing will take place in the county where the Property is located.) Closing may be conducted by mail or electronic means.

36 Buyer [Signature] and Seller [Signature] acknowledge receipt of a copy of this page, which is page 1 of 7 Pages.

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37 **5. THIRD PARTY FINANCING:**

38 **BUYER'S OBLIGATION:** Within N/A days (5 days if left blank) after Effective Date, Buyer will apply for third party financing in an  
39 amount not to exceed \_\_\_\_\_% of the purchase price or \$\_\_\_\_\_, with a fixed interest rate not to exceed \_\_\_\_\_%  
40 per year or with an initial variable interest rate not to exceed \_\_\_\_\_%, with points or commitment or loan fees not to exceed \_\_\_\_\_%  
41 of the principal amount, for a term of \_\_\_\_\_ years, and amortized over \_\_\_\_\_ years, with additional terms as follows: \_\_\_\_\_  
42 \_\_\_\_\_

43 Buyer will timely provide any and all credit, employment, financial and other information reasonably required by any lender. Buyer  
44 will use good faith and reasonable diligence to (i) obtain Loan Approval within \_\_\_\_\_ days (45 days if left blank) from Effective Date  
45 (Loan Approval Date), (ii) satisfy terms and conditions of the Loan Approval, and (iii) close the loan. Buyer will keep Seller and  
46 Broker fully informed about loan application status and authorizes the mortgage broker and lender to disclose all such information  
47 to Seller and Broker. Buyer will notify Seller immediately upon obtaining financing or being rejected by a lender.

48 **CANCELLATION:** If Buyer, after using good faith and reasonable diligence, fails to obtain Loan Approval by Loan Approval Date,  
49 Buyer may within \_\_\_\_\_ days (3 days if left blank) deliver written notice to Seller stating Buyer either waives this financing  
50 contingency or cancels this Contract. If Buyer does neither, then Seller may cancel this Contract by delivering written notice to  
51 Buyer at any time thereafter. Unless this financing contingency has been waived, this Contract shall remain subject to the  
52 satisfaction, by closing, of those conditions of Loan Approval related to the Property.

53 **DEPOSIT(S)** (for purposes of Paragraph 5 only): If Buyer has used good faith and reasonable diligence but does not obtain Loan  
54 Approval by Loan Approval Date and thereafter either party elects to cancel this Contract as set forth above or the lender fails or  
55 refuses to close on or before the Closing Date without fault on Buyer's part, the Deposit(s) shall be returned to Buyer, whereupon  
56 both parties will be released from all further obligations under this Contract, except for obligations stated herein as surviving the  
57 termination of this Contract. If neither party elects to terminate this Contract as set forth above or Buyer fails to use good faith or  
58 reasonable diligence as set forth above, Seller will be entitled to retain the Deposit(s) if the transaction does not close.

59 **6. TITLE.** Seller has the legal capacity to and will convey marketable title to the Property by  statutory warranty deed  
60  other \_\_\_\_\_, free of liens, easements and encumbrances of record or known to Seller,  
61 but subject to property taxes for the year of closing; covenants, restrictions and public utility easements of record; existing zoning  
62 and governmental regulations; and (list any other matters to which title will be subject) \_\_\_\_\_  
63 \_\_\_\_\_

64 \_\_\_\_\_;  
65 provided there exists at closing no violation of the foregoing and none of them prevents Buyer's intended use of the Property as  
66 parking lot.

67 **(a) Evidence of Title:** The party who pays the premium for the title insurance policy will select the closing agent and pay for  
68 the title search and closing services. Seller will, at (check one)  Seller's  Buyer's expense and within 15 days  after  
69 Effective Date  or at least \_\_\_\_\_ days before Closing Date deliver to Buyer (check one)

70  (i.) a title insurance commitment by a Florida licensed title insurer and, upon Buyer recording the deed, an owner's policy  
71 in the amount of the purchase price for fee simple title subject only to exceptions stated above. If Buyer is paying for the  
72 evidence of title and Seller has an owner's policy, Seller will deliver a copy to Buyer within 15 days after Effective Date.

73  (ii.) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm.  
74 However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable to the proposed insurer as  
75 a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update  
76 in a format acceptable to Buyer from the policy effective date and certified to Buyer or Buyer's closing agent together with  
77 copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to  
78 Seller then (i.) above will be the evidence of title.

79 **(b) Title Examination:** Buyer will, within 15 days from receipt of the evidence of title deliver written notice to Seller of title  
80 defects. Title will be deemed acceptable to Buyer if (1) Buyer fails to deliver proper notice of defects or (2) Buyer delivers proper  
81 written notice and Seller cures the defects within 10 days from receipt of the notice ("Curative Period"). If the defects are  
82 cured within the Curative Period, closing will occur within 10 days from receipt by Buyer of notice of such curing. Seller may  
83 elect not to cure defects if Seller reasonably believes any defect cannot be cured within the Curative Period. If the defects are  
84 not cured within the Curative Period, Buyer will have 10 days from receipt of notice of Seller's inability to cure the defects to  
85 elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction  
86 in purchase price.

87 **(c) Survey:** (check applicable provisions below)  
88  Seller will, within 5 days from Effective Date, deliver to Buyer copies of prior surveys, plans, specifications, and  
89 engineering documents, if any, and the following documents relevant to this transaction: all agreements,  
90 studies, reports or documents of any kind pertaining to the property \_\_\_\_\_, prepared for Seller or in Seller's

91 Buyer [Signature] and Seller [Signature] acknowledge receipt of a copy of this page, which is page 2 of 7 Pages.

92 possession, which show all currently existing structures. In the event this transaction does not close, all documents provided  
93 by Seller will be returned to Seller within 10 days from the date this Contract is terminated.  
94  Buyer will, at  Seller's  Buyer's expense and within the time period allowed to deliver and examine title evidence,  
95 obtain a current certified survey of the Property from a registered surveyor. If the survey reveals encroachments on the  
96 Property or that the improvements encroach on the lands of another,  Buyer will accept the Property with existing  
97 encroachments  such encroachments will constitute a title defect to be cured within the Curative Period.

98 (d) Ingress and Egress. Seller warrants that the Property presently has ingress and egress.

99 7. PROPERTY CONDITION: Seller will deliver the Property to Buyer at the time agreed in its present "as is" condition, ordinary  
100 wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition. Seller makes no warranties  
101 other than marketability of title. By accepting the Property "as is," Buyer waives all claims against Seller for any defects in the  
102 Property. (Check (a) or (b))

103  (a) As Is: Buyer has inspected the Property or waives any right to inspect and accepts the Property in its "as is" condition.  
104  (b) Due Diligence Period: Buyer will, at Buyer's expense and within 30 days from Effective Date ("Due Diligence  
105 Period"), determine whether the Property is suitable, in Buyer's sole and absolute discretion, for Buyer's intended use and  
106 development of the Property as specified in Paragraph 6. During the Due Diligence Period, Buyer may conduct any tests,  
107 analyses, surveys and investigations ("Inspections") which Buyer deems necessary to determine to Buyer's satisfaction the  
108 Property's engineering, architectural, environmental properties; zoning and zoning restrictions; flood zone designation and  
109 restrictions; subdivision regulations; soil and grade; availability of access to public roads, water, and other utilities; consistency  
110 with local, state and regional growth management and comprehensive land use plans; availability of permits, government  
111 approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and ground water  
112 contamination; and other inspections that Buyer deems appropriate to determine the suitability of the Property for Buyer's  
113 intended use and development. Buyer will deliver written notice to Seller prior to the expiration of the Due Diligence Period  
114 of Buyer's determination of whether or not the Property is acceptable. Buyer's failure to comply with this notice requirement  
115 will constitute acceptance of the Property in its present "as is" condition. Seller grants to Buyer, its agents, contractors and  
116 assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting inspections;  
117 provided, however, that Buyer, its agents, contractors and assigns enter the Property and conduct inspections at their own  
118 risk. Buyer will indemnify and hold Seller harmless from losses, damages, costs, claims and expenses of any nature, including  
119 attorneys' fees at all levels, and from liability to any person, arising from the conduct of any and all inspections or any work  
120 authorized by Buyer. Buyer will not engage in any activity that could result in a mechanic's lien being filed against the Property  
121 without Seller's prior written consent. In the event this transaction does not close, (1) Buyer will repair all damages to the  
122 Property resulting from the inspections and return the Property to the condition it was in prior to conduct of the inspections, and  
123 (2) Buyer will, at Buyer's expense, release to Seller all reports and other work generated as a result of the inspections. Should  
124 Buyer deliver timely notice that the Property is not acceptable, Seller agrees that Buyer's deposit will be immediately returned  
125 to Buyer and the Contract terminated. Buyer may terminate for any reason and in Buyer's sole discretion within the Due Diligence  
Period but in such event Buyer shall pay Seller a \$100 termination fee.

126 (c) Walk-through inspection: Buyer may, on the day prior to closing or any other time mutually agreeable to the parties,  
127 conduct a final "walk-through" inspection of the Property to determine compliance with this paragraph and to ensure that all  
128 Property is on the premises.

129 8. OPERATION OF PROPERTY DURING CONTRACT PERIOD: Seller will continue to operate the Property and any business  
130 conducted on the Property in the manner operated prior to Contract and will take no action that would adversely impact the  
131 Property, tenants, lenders or business, if any. Any changes, such as renting vacant space, that materially affect the Property or  
132 Buyer's intended use of the Property will be permitted  only with Buyer's consent  without Buyer's consent.

133 9. CLOSING PROCEDURE:

134 (a) Possession and Occupancy: Seller will deliver possession and occupancy of the Property to Buyer at closing. Seller will  
135 provide keys, remote controls, and any security/access codes necessary to operate all locks, mailboxes, and security systems.

136 (b) Costs: Buyer will pay buyer's attorneys' fees, taxes and recording fees on notes, mortgages and financing statements and  
137 recording fees for the deed. Seller will pay seller's attorneys' fees, taxes on the deed and recording fees for documents needed  
138 to cure title defects. If Seller is obligated to discharge any encumbrance at or prior to closing and fails to do so, Buyer may  
139 use purchase proceeds to satisfy the encumbrances.

140 (c) Documents: Seller will provide the deed, bill of sale, mechanic's lien affidavit, originals of those assignable service and  
141 maintenance contracts that will be assumed by Buyer after the Closing Date and letters to each service contractor from Seller

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143 advising each of them of the sale of the Property and, if applicable, the transfer of its contract, and any assignable warranties or  
144 guarantees received or held by Seller from any manufacturer, contractor, subcontractor, or material supplier in connection with  
145 the Property; current copies of the condominium documents, if applicable; assignments of leases, updated rent roll, tenant and  
146 lender estoppel letters, assignments of permits and licenses, corrective instruments and letters notifying tenants of the change  
147 in ownership/rental agent. If any tenant refuses to execute an estoppel letter, Seller will certify that information regarding the  
148 tenant's lease is correct. If Seller is a corporation, Seller will deliver a resolution of its Board of Directors authorizing the sale  
149 and delivery of the deed and certification by the corporate Secretary certifying the resolution and setting forth facts showing the  
150 conveyance conforms with the requirements of local law. Seller will transfer security deposits to Buyer. Buyer will provide the  
151 closing statement, mortgages and notes, security agreements and financing statements.

152 (d) Taxes and Prorations: Real estates taxes, personal property taxes on any tangible personal property, bond payments  
153 assumed by Buyer, interest, rents, association dues, insurance premiums acceptable to Buyer, and operating expenses will be  
154 prorated through the day before closing. If the amount of taxes for the current year cannot be ascertained, rates for the previous  
155 year will be used with due allowance being made for improvements and exemptions. Any tax proration based on an estimate  
156 will, at request of either party, be readjusted upon receipt of current year's tax bill; this provision will survive closing.

157 (e) Special Assessment Liens: Certified, confirmed, and ratified special assessment liens as of the Closing Date will be paid  
158 by Seller. If a certified, confirmed, or ratified special assessment is payable in installments, Seller will pay all installments due  
159 and payable on or before the Closing Date, with any installment for any period extending beyond the Closing Date prorated,  
160 and Buyer will assume all installments that become due and payable after the Closing Date. Buyer will be responsible for all  
161 assessments of any kind which become due and owing after Closing Date, unless an improvement is substantially completed as  
162 of Closing Date. If an improvement is substantially completed as of the Closing Date but has not resulted in a lien before closing,  
163 Seller will pay the amount of the last estimate of the assessment.

164 (f) Foreign Investment In Real Property Tax Act (FIRPTA): If Seller is a "foreign person" as defined by FIRPTA, Seller and  
165 Buyer agree to comply with Section 1445 of the Internal Revenue Code. Seller and Buyer will complete, execute, and deliver  
166 as directed any instrument, affidavit, or statement reasonably necessary to comply with the FIRPTA requirements, including  
167 delivery of their respective federal taxpayer identification numbers or Social Security Numbers to the closing agent. If Buyer  
168 does not pay sufficient cash at closing to meet the withholding requirement, Seller will deliver to Buyer at closing the additional  
169 cash necessary to satisfy the requirement.

170 10. ESCROW AGENT: Seller and Buyer authorize Escrow Agent (Agent) to receive, deposit, and hold funds and other property  
171 in escrow and, subject to collection, disburse them in accordance with the terms of this Contract. The parties agree that Agent  
172 will not be liable to any person for misdelivery of escrowed items to Seller or Buyer, unless the misdelivery is due to Agent's willful  
173 breach of this Contract or gross negligence. If Agent has doubt as to Agent's duties or obligations under this Contract, Agent may,  
174 at Agent's option, (a) hold the escrowed items until the parties mutually agree to its disbursement or until a court of competent  
175 jurisdiction or arbitrator determines the rights of the parties or (b) deposit the escrowed items with the clerk of the court having  
176 jurisdiction over the matter and file an action in interpleader. Upon notifying the parties of such action, Agent will be released  
177 from all liability except for the duty to account for items previously delivered out of escrow. If Agent is a licensed real estate  
178 broker, Agent will comply with Chapter 475, Florida Statutes. In any suit in which Agent interpleads the escrowed items or is made a  
179 party because of acting as Agent hereunder, Agent will recover reasonable attorney's fees and costs incurred, with these amounts  
180 to be paid from and out of the escrowed items and charged and awarded as court costs in favor of the prevailing party.

181 11. CURE PERIOD: Prior to any claim for default being made, a party will have an opportunity to cure any alleged default. If a  
182 party fails to comply with any provision of this Contract, the other party will deliver written notice to the non-complying party  
183 specifying the non-compliance. The non-complying party will have \_\_\_\_\_ days (5 days if left blank) after delivery of such notice to  
184 cure the non-compliance.

185 12. RETURN OF DEPOSIT: Unless otherwise specified in the Contract, in the event any condition of this Contract is not met and  
186 Buyer has timely given any required notice regarding the condition having not been met, Buyer's deposit will be returned in  
187 accordance with applicable Florida laws and regulations.

188 13. DEFAULT:

189 (a) In the event the sale is not closed due to any default or failure on the part of Seller other than failure to make the title  
190 marketable after diligent effort, Buyer may either (1) receive a refund of Buyer's deposit(s) or (2) seek specific performance.  
191 If Buyer elects a deposit refund, Seller will be liable to Broker for the full amount of the brokerage fee.

192 (b) In the event the sale is not closed due to any default or failure on the part of Buyer, Seller may either ~~(1)~~ retain all deposit(s)  
193 paid or agreed to be paid by Buyer as agreed upon liquidated damages, consideration for the execution of this Contract, and

194 Buyer (\_\_\_\_\_) and Seller (\_\_\_\_\_) acknowledge receipt of a copy of this page, which is page 4 of 7 Pages.

185 in full settlement of any claims, upon which this Contract will terminate or ~~(2) seek specific performance~~. If Seller retains the  
186 deposit, Seller will pay the Brokers named in Paragraph 20 fifty percent of all forfeited deposits retained by Seller (to be split  
187 equally among the Brokers) up to the full amount of the brokerage fee.

188 **14. ATTORNEY'S FEES AND COSTS:** In any claim or controversy arising out of or relating to this Contract, the prevailing party,  
189 which for purposes of this provision will include Buyer, Seller and Broker, will be awarded reasonable attorneys' fees, costs and  
200 expenses.

201 **15. NOTICES:** All notices will be in writing and may be delivered by mail, personal delivery, or electronic means. Parties agree to  
202 send all notices to addresses specified on the signature page(s). Any notice, document, or item given by or delivered to an attorney  
203 or real estate licensee (including a transaction broker) representing a party will be as effective as if given by or delivered to that party.

204 **16. DISCLOSURES:**

205 **(a) Commercial Real Estate Sales Commission Lien Act:** The Florida Commercial Real Estate Sales Commission Lien Act  
206 provides that when a broker has earned a commission by performing licensed services under a brokerage agreement with you,  
207 the broker may claim a lien against your net sales proceeds for the broker's commission. The broker's lien rights under the act  
208 cannot be waived before the commission is earned.

209 **(b) Special Assessment Liens Imposed by Public Body:** The Property may be subject to unpaid special assessment  
210 lien(s) imposed by a public body. (A public body includes a Community Development District.) Such liens, if any, shall be paid  
211 as set forth in Paragraph 9.(e).

212 **(c) Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities,  
213 may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines  
214 have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your  
215 county public health unit.

216 **(d) Energy-Efficiency Rating Information:** Buyer acknowledges receipt of the information brochure required by Section  
217 553.996, Florida Statutes.

218 **17. RISK OF LOSS:**

219 **(a)** If, after the Effective Date and before closing, the Property is damaged by fire or other casualty, Seller will bear the risk of  
220 loss and Buyer may cancel this Contract without liability and the deposit(s) will be returned to Buyer. Alternatively, Buyer will  
221 have the option of purchasing the Property at the agreed upon purchase price and Seller will transfer to Buyer at closing any  
222 insurance proceeds, or Seller's claim to any insurance proceeds payable for the damage. Seller will cooperate with and  
223 assist Buyer in collecting any such proceeds.

224 **(b)** If, after the Effective Date and before closing, any part of the Property is taken in condemnation or under the right of eminent  
225 domain, or proceedings for such taking will be pending or threatened, Buyer may cancel this Contract without liability and the  
226 deposit(s) will be returned to Buyer. Alternatively, Buyer will have the option of purchasing what is left of the Property at the  
227 agreed upon purchase price and Seller will transfer to the Buyer at closing the proceeds of any award, or Seller's claim to  
228 any award payable for the taking. Seller will cooperate with and assist Buyer in collecting any such award.

229 **18. ASSIGNABILITY; PERSONS BOUND:** This Contract may be assigned to a related entity, and otherwise  is not  
230 assignable  is assignable. The terms "Buyer," "Seller" and "Broker" may be singular or plural. This Contract is binding upon  
231 Buyer, Seller and their heirs, personal representatives, successors and assigns (if assignment is permitted).

232 **19. MISCELLANEOUS:** The terms of this Contract constitute the entire agreement between Buyer and Seller. Modifications of  
233 this Contract will not be binding unless in writing, signed and delivered by the party to be bound. Signatures, initials, documents  
234 referenced in this Contract, counterparts and written modifications communicated electronically or on paper will be acceptable for  
235 all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract  
236 prevail over preprinted terms. If any provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will  
237 continue to be fully effective. This Contract will be construed under Florida law and will not be recorded in any public records.

238 Buyer [Signature] and Seller [Signature] acknowledge receipt of a copy of this page, which is page 5 of 7 Pages.

239 20. BROKERS: Neither Seller nor Buyer has used the services of, or for any other reason owes compensation to, a licensed real  
240 estate Broker other than:

241 (a) Seller's Broker: N/A  
242 (Company Name) (Licensee)

243 \_\_\_\_\_  
244 (Address, Telephone, Fax, E-mail)

245 who  is a single agent  is a transaction broker  has no brokerage relationship and who will be compensated by  Seller  
246  Buyer  both parties pursuant to  a listing agreement  other (specify) \_\_\_\_\_  
247 \_\_\_\_\_

248 (b) Buyer's Broker: N/A  
249 (Company Name) (Licensee)

250 \_\_\_\_\_  
251 (Address, Telephone, Fax, E-mail)

252 who  is a single agent  is a transaction broker  has no brokerage relationship and who will be compensated by  Seller's  
253 Broker  Seller  Buyer  both parties pursuant to  an MLS offer of compensation  other (specify) \_\_\_\_\_  
254 \_\_\_\_\_

255 (collectively referred to as "Broker") in connection with any act relating to the Property, including but not limited to inquiries,  
256 introductions, consultations, and negotiations resulting in this transaction. Seller and Buyer agree to indemnify and hold Broker  
257 harmless from and against losses, damages, costs and expenses of any kind, including reasonable attorneys' fees at all levels,  
258 and from liability to any person, arising from (1) compensation claimed which is inconsistent with the representation in this  
259 Paragraph, (2) enforcement action to collect a brokerage fee pursuant to Paragraph 10, (3) any duty accepted by Broker at the  
260 request of Seller or Buyer, which is beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, or (4)  
261 recommendations of or services provided and expenses incurred by any third party whom Broker refers, recommends, or retains  
262 for or on behalf of Seller or Buyer.

263 21. OPTIONAL CLAUSES: (Check if any of the following clauses are applicable and are attached as an addendum to this Contract):

264  Arbitration  Seller Warranty  Existing Mortgage  
265  Section 1031 Exchange  Coastal Construction Control Line  Buyer's Attorney Approval  
266  Property Inspection and Repair  Flood Area Hazard Zone  Seller's Attorney Approval  
267  Seller Representations  Seller Financing  Other \_\_\_\_\_

268 22. ADDITIONAL TERMS:

269 \_\_\_\_\_  
270 \_\_\_\_\_  
271 \_\_\_\_\_  
272 \_\_\_\_\_  
273 \_\_\_\_\_  
274 \_\_\_\_\_  
275 \_\_\_\_\_  
276 \_\_\_\_\_  
277 \_\_\_\_\_  
278 \_\_\_\_\_

279 THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN  
280 ATTORNEY PRIOR TO SIGNING. BROKER ADVISES BUYER AND SELLER TO VERIFY ALL FACTS AND  
281 REPRESENTATIONS THAT ARE IMPORTANT TO THEM AND TO CONSULT AN APPROPRIATE PROFESSIONAL FOR  
282 LEGAL ADVICE (FOR EXAMPLE, INTERPRETING CONTRACTS, DETERMINING THE EFFECT OF LAWS ON THE  
283 PROPERTY AND TRANSACTION, STATUS OF TITLE, FOREIGN INVESTOR REPORTING REQUIREMENTS, ETC.) AND  
284 FOR TAX, PROPERTY CONDITION, ENVIRONMENTAL AND OTHER SPECIALIZED ADVICE. BUYER ACKNOWLEDGES  
285 THAT BROKER DOES NOT OCCUPY THE PROPERTY AND THAT ALL REPRESENTATIONS (ORAL, WRITTEN OR  
286 OTHERWISE) BY BROKER ARE BASED ON SELLER REPRESENTATIONS OR PUBLIC RECORDS UNLESS BROKER  
287 INDICATES PERSONAL VERIFICATION OF THE REPRESENTATION. BUYER AGREES TO RELY SOLELY ON SELLER,  
288 PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF THE PROPERTY CONDITION,  
289 SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE.

290 Buyer [Signature] and Seller [Signature] acknowledge receipt of a copy of this page, which is page 6 of 7 Pages.

291 Each person signing this Contract on behalf of a party that is a business entity represents and warrants to the other party that  
292 such signatory has full power and authority to enter into and perform this Contract in accordance with its terms and each person  
293 executing this Contract and other documents on behalf of such party has been duly authorized to do so.

294 John F. Sorey III Date: 11/15/12  
295 (Signature of Buyer)

296 City of Naples, FL by John F. Sorey III Tax ID No: \_\_\_\_\_  
297 (Typed or Printed Name of Buyer)

298 Title: Mayor Telephone: 239-213-1000

299 \_\_\_\_\_ Date: \_\_\_\_\_  
300 (Signature of Buyer)

301 \_\_\_\_\_ Tax ID No: \_\_\_\_\_  
302 (Typed or Printed Name of Buyer)

303 Title: \_\_\_\_\_ Telephone: \_\_\_\_\_

304 Buyer's Address for purpose of notice: 735 Eighth St. S. Naples, Florida 34102

305 Facsimile: \_\_\_\_\_ E-mail: jsorey@naplesgov.com

306 Frances R. Kraus Date: 11-16-12  
307 (Signature of Seller)

308 Naples Woman's Club, Inc. Tax ID No: \_\_\_\_\_  
309 (Typed or Printed Name of Seller)

310 Title: President Telephone: \_\_\_\_\_

311 \_\_\_\_\_ Date: \_\_\_\_\_  
312 (Signature of Seller)

313 \_\_\_\_\_ Tax ID No: \_\_\_\_\_  
314 (Typed or Printed Name of Seller)

315 Title: \_\_\_\_\_ Telephone: \_\_\_\_\_

316 Seller's Address for purpose of notice: \_\_\_\_\_

317 Facsimile: \_\_\_\_\_ E-mail: \_\_\_\_\_

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318 Buyer John F. Sorey III and Seller Frances R. Kraus acknowledge receipt of a copy of this page, which is page 7 of 7 Pages.

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