

BOARD OF TRUSTEES OF ST. PETERSBURG COLLEGE
CONTRACT FOR SALE AND PURCHASE
AND
DEPOSIT RECEIPT

THIS Contract for Sale and Purchase and Deposit Receipt ("Contract") is made this _____ day of _____, 2020, by and between SELLER and BUYER as follows:

SELLER: The Board of Trustees of St. Petersburg College ("SPC")

ADDRESS: St. Petersburg College
PO Box 13489
St. Petersburg, Florida 33733

BUYER:
Name(s): _____ (as it should appear on the deed)
Address: _____
Phone: Home: _____ Work: _____

1. AGREEMENT TO SELL: SELLER hereby agrees to sell and BUYER hereby agrees to buy in accordance with this Contract the real property, that is more particularly described in attached EXHIBIT "A" of this Contract (the "Property").

2. PURCHASE PRICE: BUYER hereby offers the following purchase price for the Property in the amount of _____ Dollars (\$), which shall be paid in the following manner:

a. Deposit: BUYER deposits herewith _____ AND _____ Dollars (\$) in the form of a certified or cashier's check or an irrevocable letter of credit from a financial institution as defined in Section 655.005,

Florida Statutes, made payable to the Board of Trustees of St. Petersburg College (representing ten percent (10%) of the total purchase price) as an earnest money deposit ("Deposit").

b. Balance: At closing, BUYER shall be required to pay the balance of the purchase price in the amount of Dollars (\$) by wire transfer of funds through a Federal Reserve Bank or other immediately available funds acceptable to SELLER, made payable to the Board of Trustees of St. Petersburg College or SELLER'S designated closing agent.

c. Due Diligence Period: BUYER shall have the right, during the period commencing on the date hereof and expiring at 5:00 p.m. sixty (60) days from the date hereof (the "Due Diligence Period"), to inspect all aspects of the Property, including the environmental condition and the condition of the title (the "Conditions"). Notwithstanding any other provision herein, provided BUYER is diligently pursuing satisfaction of the Conditions, BUYER shall have the right to extend the Due Diligence Period for an additional thirty (30) days upon written notice to SELLER given on or prior to the expiration of the Due Diligence Period. BUYER shall have the right for any reason or no reason to terminate this Contract on notice to SELLER given within the Due Diligence Period, as extended. Upon such termination, the Deposit shall be returned to BUYER, and except as expressly provided herein, this Contract and all rights and obligations of the respective parties hereunder shall be null and void. If BUYER does not elect to terminate pursuant to this Section 2.c. within the Due Diligence Period, as extended, BUYER shall be deemed to have waived its right to terminate pursuant to this Section 2.c.

d. Right of Entry: After the date hereof and prior to the expiration of the Due Diligence Period, BUYER and its agents, contractors, employees and consultants shall have access to the Property for the purpose of inspecting the Property and undertaking tests and studies, provided (a) BUYER promptly repairs any damage to the Property caused by such entry, (b) BUYER restores the Property to the condition that existed prior to such entry, and (c) BUYER complies with all applicable laws, statutes, codes, ordinances, orders, regulations and requirements of all federal, state, county and municipal governments, departments, boards, authorities and

agencies. To the extent that BUYER exercises its Right of Entry pursuant to this section, or in the event that BUYER or its agents otherwise enter the Property for any reason whatsoever, BUYER agrees that such entry is entirely at BUYER's own risk, and BUYER shall have no claim for any damage or loss suffered while on the Property, or as a result of such entry.

3. TIME OF ACCEPTANCE: If this offer is not accepted by SELLER, the Deposit shall be returned to BUYER and this offer shall be null and void.

4. CLOSING, EXPENSES AND POSSESSION: This Contract shall be closed following (i) approval by SELLER; and (ii) no later than thirty (30) days after the expiration of the Due Diligence Period, and the deed delivered after execution by SELLER. SELLER will deliver possession of the Property to BUYER at closing. The following are additional details of closing:

a. Time and Place: The closing shall be on or before One hundred thirty-five (135) days after SELLER'S execution of this Contract. The date, time and place of closing shall be set by SPC; provided that the Seller agrees to close no more than thirty (30) days after Buyer waives the Conditions in a writing delivered to SELLER.

b. Conveyance: At closing, SELLER will deliver to BUYER, (i) a fully executed quitclaim deed conveying the Property and any improvements in "AS IS, WHERE IS CONDITION," without warranties or representations, subject to a reservation in favor of the SELLER of an undivided three-fourths interest in phosphate, minerals and metals and an undivided one-half interest in all petroleum located under the Property pursuant to Section 270.11, Florida Statutes., and (iii) any other customary document that may be reasonably required to consummate the contemplated transactions.

c. Additionally, SELLER may, at its option, leaseback all of or a portion of the property for a period of up to 9 months following Closing (the "Leaseback Period"). SELLER shall continue to pay all operating expenses for use of the property during the leaseback period. However, if BUYER occupies a portion or portions of the property during the leaseback period, then BUYER shall provide a credit to SELLER based on a per square foot basis related to the portion of the

property occupied by BUYER during the Leaseback Period. There shall be no additional rent charged to SELLER during the Leaseback Period. At SELLER election, SELLER may vacate and terminate the leaseback anytime during the 9-month period with 30 days written notice. BUYER and SELLER shall execute a mutually agreed upon lease prior to the Closing to memorialize the terms contained herein.

d. Expenses: BUYER shall be responsible for and pay all closing costs associated with the Property including, but not limited to, advertising costs, appraisal costs, survey costs, documentary stamp tax on the deed, recording fees, abstract or title insurance fees, and attorneys' fees. BUYER shall reimburse SPC at closing for any closing costs that are initially paid for by SPC. Any costs of sale incurred by SELLER or by other parties on behalf of SELLER shall be paid by separate certified or cashier's check made payable to the Board of Trustees of St. Petersburg College or an escrow agent designated by SPC at the time of closing. SELLER or BUYER may require that the closing be processed by and through a title insurance company or other closing agent, designated by BUYER, and BUYER shall pay any costs charged by such company or agent for this closing service. If BUYER obtains a survey of the Property, nothing contained therein shall affect the purchase price or terms of this Contract.

5. REAL ESTATE TAXES, EASEMENTS, RESTRICTIONS, AND ENCUMBRANCES: BUYER agrees to pay all outstanding real estate taxes. BUYER agrees to take title to the Property subject to any outstanding taxes, special liens or assessments, comprehensive land use plans, zoning, restrictions, prohibitions, permits and encumbrances affecting the Property and other requirements imposed by governmental authority; restrictions, qualifications and matters appearing on the plat or otherwise common to the subdivision, restrictive covenants, public utility easements and all outstanding easements, reservations and other interests, whether each of which is known or unknown, disclosed or undisclosed.

6. WETLANDS: Any wetlands on the Property may be subject to the permitting requirements of DEP, the applicable water management district or any other applicable permitting entity.

7. CONDITION OF THE PROPERTY: BUYER acknowledges that he has inspected the Property and agrees to accept the Property in "AS IS, WHERE IS CONDITION." SELLER makes no warranties or representations whatever as to the condition of the Property or any improvements located thereon, or the fitness of either for any particular use or purpose.

8. RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health department.

9. RISK OF LOSS: In the event of any substantial damage to the Property (in excess of \$5,000) between the date of this Contract and the date of closing, SELLER shall have the option of restoring the damaged Property to its condition immediately prior to the occurrence causing the damage, in which event, BUYER shall complete the transaction as originally planned. If these repairs are not completed prior to closing date, closing will be extended until such time as the repairs are completed. If SELLER elects not to restore the damaged Property, BUYER'S sole remedy shall be the right to rescind this Contract by giving written notice to SELLER and to receive a refund of the Deposit or, alternatively, to proceed to closing on the Property, as damaged, without adjustment in the purchase price. In the event of any lesser damage (\$5,000 or less), the parties shall proceed to closing as though no damage had occurred.

10. DEFAULT: If BUYER fails to close on or before the date set forth in paragraph 4.a. of this Contract, the Deposit may be retained by SELLER as agreed upon liquidated damages, consideration for execution of this Contract and in full settlement of any claims; whereupon this Contract shall be terminated and SELLER and BUYER shall be relieved of all obligations under this Contract. If SELLER fails to deliver the quit claim deed to BUYER on or before the closing date set forth in paragraph 4.a. of this Contract, BUYER may elect to receive the return of the Deposit, whereupon this Contract shall be terminated and BUYER and SELLER shall be relieved of all obligations under this Contract.

11. SUCCESSORS: Upon execution of this Contract by BUYER, this Contract shall be binding upon and inure to the benefit of BUYER, his heirs, successors or assigns.

12. RECORDING: Neither this Contract nor any notice of it may be recorded in any county by any person.

13. ASSIGNMENT: This Contract shall not be assigned by BUYER without the prior written consent of SELLER.

14. TIME OF ESSENCE: Time is of the essence in the performance of this Contract.

15. AMENDMENTS: This Contract contains the entire agreement and all representations of the parties. No amendment will be effective except when reduced to writing signed by all parties.

16. SURVIVAL: The covenants of this Contract will survive delivery and recording of deed and possession of the Property.

17. ACCEPTANCE OF OFFER: SELLER reserves the right to reject this offer. Therefore, this Contract shall not bind SELLER, SPC or the State of Florida in any manner unless or until it is approved and legally executed by SELLER.

18. Third Party Beneficiaries: Neither the BUYER nor the SELLER intends to directly or substantially benefit a third party by this Agreement. Therefore, the parties agree that there are no third party beneficiaries to this Agreement and that no third party shall be entitled to assert a right or claim against either of them based upon this Agreement.

19. Materiality and Waiver of Breach: The BUYER and the SELLER agree that each requirement, duty, and obligation set forth herein was bargained for at arms-length and is agreed to by the parties in exchange for quid pro quo, that each is substantial and important to the formation of this Agreement, and that each is, therefore, a material term hereof. The BUYER's or SELLER's failure to enforce any provision of this Agreement shall not be deemed a waiver of such provision or modification of this Agreement. A wavier of any breach of a provision of this Agreement shall not be

deemed a waiver of any subsequent breach and shall not be construed to be a modification of the terms of this Agreement.

20. Compliance with Laws: The parties shall comply with all applicable federal, state, and local laws, codes, ordinances, rules and regulations in performing duties, responsibilities, and obligations pursuant to this Agreement.

21. Severance: In the event a portion of this Agreement is found by a court of competent jurisdiction to be invalid, the remaining provisions shall continue to be effective unless the BUYER or the SELLER elects to terminate this Agreement. An election to terminate this Agreement based upon this provision shall be made within seven (7) days after the finding by the court becomes final.

22. Jurisdiction; Venue; Waiver of Jury Trial: This Agreement shall be interpreted and construed in accordance with and governed by the laws of the state of Florida. All parties agree and accept that jurisdiction of any controversies or legal problems arising out of this Agreement, and any action involving the enforcement or interpretation of any rights hereunder, shall be exclusively in the state courts in Pinellas County, Florida, and venue for litigation arising out of this Agreement shall be exclusively in such state courts, forsaking any other jurisdiction which either party may claim by virtue of its residency or other jurisdictional device. **BY ENTERING INTO THIS AGREEMENT, THE BUYER AND THE SELLER HEREBY EXPRESSLY WAIVE ANY RIGHTS EITHER PARTY MAY HAVE TO A TRIAL BY JURY OF ANY CIVIL LITIGATION RELATED TO THIS AGREEMENT.**

23. Joint Preparation: Each party and its counsel have participated fully in the review and revision of this Agreement and acknowledge that the preparation of this Agreement has been their joint effort. The language agreed to expresses their mutual intent and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the parties than the other. The language in this Agreement shall be interpreted as to its fair meaning and not strictly for or against any party.

24. Prior Agreements: This document represents the final and complete understanding of the parties and incorporates or supersedes all prior negotiation, correspondence, conversations, agreements, and understandings applicable to the matters contained herein. The parties agree that there is no commitment, agreement, or understanding concerning the subject matter of this Agreement

that is not contained in this written document. Accordingly, the parties agree that no deviation from the terms hereof shall be predicated upon any prior representation or agreement, whether oral or written.

25. Multiple Originals: Multiple copies of this Agreement may be executed by all parties, each of which, bearing original signatures, shall have the force and effect of an original document.

26. Leases; Use: Seller confirms to Buyer:

- 1) There are no leases affecting the Property.

The parties have caused this Contract to be executed on the day and year first above written.

"SELLER"

BOARD OF TRUSTEES OF ST.
PETERSBURG COLLEGE

By: _____ (SEAL)
TITLE: _____
BOARD OF TRUSTEES OF ST.
PETERSBURG COLLEGE

**Approved as to form and legal
sufficiency, subject only to full and
proper execution by the Parties.**

**Office of the General Counsel
St. Petersburg College**

By: _____

Approved Date:

"BUYER"

(If a corporation, Name of BUYER)

Signature of BUYER

Print/Type Name of BUYER

(If a corporation, title of person signing.) Affix corporate Seal if officer other than President is signing.

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

SECTION 5, TOWNSHIP 30 SOUTH, RANGE 16 EAST
PINELLAS COUNTY, FLORIDA

DESCRIPTION

A PORTION OF THE SOUTH EIGHT (8) ACRES OF LOT 11, PINELLAS GROVES, IN THE NORTHEAST QUARTER (NE 1/4) OF SECTION 5, TOWNSHIP 30 SOUTH, RANGE 16 EAST, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 55, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, LESS THE EAST 22 FEET OF THE SOUTH 215 FEET OF SAID LOT 11; AND

THE NORTH 310 FEET OF THE WEST 10 FEET OF THE SOUTH EIGHT (8) ACRES OF LOT 12, PINELLAS GROVES, IN THE NORTHEAST QUARTER (NE 1/4) OF SECTION 5, TOWNSHIP 30 SOUTH, RANGE 16 EAST, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 55, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 19, RUBIN ICOT CENTER, AS SHOWN ON THE PLAT RECORDED IN PLAT BOOK 88, PAGES 79-85, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID LOT 19, S.00°26'47"E., 4.03 FEET; THENCE S.89°49'02"E., 10.00 FEET; THENCE S.00°26'47"E., 49.11 FEET TO THE POINT OF BEGINNING. THENCE CONTINUE ALONG SAID WEST LINE OF LOT 19, S.00°26'47"E., 260.91 FEET; THENCE N.89°49'02"W., 10.00 FEET; THENCE S.00°26'47"E., 524.14 FEET; THENCE N.89°49'02"W., 22.00 FEET; THENCE S.00°26'47"E., 190.01 FEET TO THE NORTH RIGHT-OF-WAY LINE OF 142ND AVENUE (CR 124); THENCE ALONG SAID RIGHT-OF-WAY LINE BEING 40.00 FEET NORTH OF AND PARALLEL TO THE EAST-WEST CENTERLINE OF SECTION 5, TOWNSHIP 30 SOUTH, RANGE 16 EAST, N.89°49'02"W., 310.00 FEET; THENCE ALONG THE EAST BOUNDARY LINE OF SUNSHINE STATE INDUSTRIAL PARK AND ITS SOUTHERLY PROJECTION, AS SHOWN ON THE PLAT RECORDED IN PLAT BOOK 75, PAGE 54 OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, N.00°27'55"W., 975.06 FEET; THENCE LEAVING SAID LINE, S.89°49'02"E., 342.32 FEET TO THE POINT OF BEGINNING.

ALSO KNOWN AS:

LOT 1, BLOCK 1, TADIRAN SITE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 115, PAGES 75 AND 76, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA CONTAINING 7.45 ACRES, MORE OR LESS.