

## PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (hereinafter the "Agreement") is made on this \_\_\_\_\_ day of \_\_\_\_\_, 2018 and entered into by and between the **CITY OF OAKLAND PARK**, a Florida municipal corporation (hereinafter the "SELLER") and **INTEGRA REAL ESTATE LLC**, a Florida limited liability company, its successors and assigns (hereinafter the "PURCHASER").

In consideration of the mutual agreements and upon and subject to the terms and conditions herein contained, the parties hereto agree as follows:

1. DEFINITIONS.

The following terms when used in this Agreement shall have the following meanings:

1.1 Pre-Development Review Applications means PURCHASER's applications to the SELLER to: (i) approve development and allocation of flexibility units as part of the Project, (ii) include the Project in the Additional Building Height Program to allow the height of the building set forth in the RFQ Submittal and (iii) approve a conditional use for the Project to allow governmental use. To support the Pre-Development Review Application PURCHASER shall submit the items listed on **EXHIBIT A** hereto.

1.2 Development Review Application means PURCHASER's applications to the SELLER to approve the Site Plan as required in the development review procedure;

1.3 Development Review Application Date means that date which is ninety (90) days after the completion of the Inspection Period by which the PURCHASER must submit to the SELLER the Development Review Application.

1.4 City Development Approval means that the Pre-Development Review Application and the Development Review Application have been approved by SELLER without conditions which modify or adversely impact, in a material respect, the design, cost, use, timing, density or functionality of the Project and the applicable appeal period has run without appeal or, if an appeal is taken, then the date the appeal is resolved in favor of the approval.

1.5 City means the City of Oakland Park, a Florida municipal corporation.

1.6 City Commission means the five (5) public officials elected to serve on the Oakland Park City Commission.

1.7 Closing means the consummation of the transaction contemplated by this Agreement.

1.8 Closing Date means that date which is the earlier of (i) sixty (60) calendar days from and after PURCHASER has obtained all the City Development Approval and all of the Permits, (ii) the closing of the Construction Loan or (iii) such earlier date, if any, as is specified by written notice furnished by the PURCHASER to SELLER provided that such notice shall be furnished, if at all, not fewer than ten (10) days prior to the earlier date selected by the PURCHASER.

1.9 Construction Loan means a loan which a lender makes to PURCHASER the proceeds of which, when added to the equity contribution required of PURCHASER by such lender are sufficient to pay the costs to acquire the Property from SELLER and construct the Project and otherwise satisfies the terms of Section 22.2 (a) hereof.

1.10 Deed means the special warranty deed which shall convey the Property from SELLER to PURCHASER.

1.11 Earnest Money means the sum of One Hundred Thousand (\$100,000.00) Dollars, which sum shall be delivered from PURCHASER to Escrow Agent pursuant to Section 2.1 of this Agreement.

1.12 Effective Date means the date when the last one of the SELLER and PURCHASER executes this Agreement and delivers an unaltered counterpart hereof to the other party.

1.13 Escrow Agent means Goren, Cherof, Doody, & Ezrol, P.A., with an office located at 3099 East Commercial Boulevard, Fort Lauderdale, Florida 33308.

1.14 Project Costs means the aggregate of all out-of-pocket costs actually incurred by PURCHASER in connection with this Agreement and the approval, development and construction of the Project including, without limitation, legal fees and costs, engineering and architectural fees and costs, environmental consulting fees and costs, application and permit fees, utility reservation fees, impact fees and the cost of reports, studies and plans.

1.15 Inspection Period means the period of one hundred twenty (120) calendar days which commences upon the Effective Date provided, however, the Inspection Period shall automatically be extended until the later of (i) the approval of the Pre-Development Application without conditions that modify or adversely impact, in a material respect, the design, cost, use, timing, density or functionality of the Project and are inconsistent with Developer's Project submitted by PURCHASER in response to RFQ #121517 and the expiration of any appeal period or, if an appeal is filed, the appeal is resolved in favor of the approval or (ii) the approval of the Long-Term Lease by the City Commission (and the expiration of any appeal periods or, if an appeal is filed, then the appeal is resolved in favor of the approval of the Long-Term Lease) and the execution and delivery of the Long-Term Lease by the parties or (iii) thirty (30) days after the parties have received a copy of the Approved Plan and the Environmental Permits (as those terms are defined in Section 4.10(d) below). If the expiration date of the Inspection Period ends on a Saturday, Sunday or legal holiday, the expiration date shall be extended until the end of the next business day.

1.16 Third Party Reports means all reports, studies, plans and specifications prepared by third parties for PURCHASER in connection with the design, development and construction of the Project (but not any internal reports work product or analysis prepared by PURCHASER in connection with the Project or any materials covered by a privilege).

1.17 Permits means all approvals and permits necessary or required by the City, Broward County, the State of Florida, or any other governmental agency or entity with jurisdiction over the Project, to develop, construct and operate the Project including, without limitation, site development permits, utility permits, environmental permits, FDOT permits, mechanical, plumbing, electrical and building permits, issued without conditions which are unacceptable to PURCHASER.

1.18 Project means the comprehensive project submitted by PURCHASER in response to RFQ #121517 issued October 16, 2017 (hereinafter the "RFQ Submittal"). Notwithstanding the components detailed and specifically set out in the RFQ Submittal, the Project shall include the following components provided, however, that any variance in said components greater than five percent (5%) shall require the approval of SELLER, which approval shall not be unreasonably withheld. Notwithstanding the foregoing, the 5% variance shall not apply to the City Hall Office or the number of parking spaces to be provided by Purchaser.

(a) Eighty Seven (87) Residential Apartment Units; Eleven (11) Live/Work Rental Units; 34,600 Square Feet of Ground Floor Retail/Commercial space; 29,000 Square Feet of City Hall Office; and Parking Facility for no less than 343 Parking spaces;

1.19 Property is a collective term which includes those two (2) parcels of real property situate, lying and being in Oakland Park, Broward County, Florida, more particularly described in **EXHIBIT B** attached hereto and made a part hereof, together with all improvements thereon, together with all of the right, title and interest of the SELLER in and to any site plans, site plan approvals, development plans, specifications, engineering drawings, impact fee credits, if any, and all other related matters and things owned by the SELLER which relate to said Property; it being the intent of the SELLER to sell, transfer, set over unto and convey to the PURCHASER all interests of the SELLER of whatsoever kind, type, nature, description or characterization in and to the Property, free and clear of all liens, claims, interests, and encumbrances or possible liens, claims, interests, or encumbrances of whatsoever kind, type, nature, description or characterization, including, without limitation, the following, to-wit:

(a) All, privileges, easements and appurtenances which are on or benefit all the Property;

(b) All right, title and interest, if any, of SELLER in any property lying in the bed of any public or private street, which has formally been abandoned in accordance with applicable Florida law, in front of any adjoining property to the centerline thereof;

(c) To the extent transferable, all licenses, permits, approvals, and other governmental authorizations relating to the operation use or occupancy of the Property (including those all licenses, permits, approvals, and other governmental authorizations obtained by PURCHASER hereunder) and in effect as of the Closing Date and all contracts, if applicable, with respect to the Property;

(d) All development rights, if any, including but not limited to entitlements, water and sewer connection rights, air rights, mineral rights, any impact fee credits previously paid.

1.20 Site Plan means an illustrative site plan which includes, as a minimum, the location of the proposed mixed use buildings, City Hall, parking facility, office space and retail space, which constitute the Project and the public streets surrounding the Property and which illustrates the proposed off street parking, sidewalks and major landscape features as such plans may be modified from time to time and approved by SELLER.

1.21 Long-Term Lease has the definition provided in Section 9 hereof.

1.22 Other Definitions. The terms defined in this Agreement shall have the defined meaning wherever capitalized herein. Wherever appropriate in this Agreement, the singular shall be deemed to refer to the plural and the plural to the singular, and pronouns of each gender shall be deemed to comprehend either or both of the other genders. As used in this Agreement, the terms "herein", "hereof" and the like refer to this Agreement in its entirety and not to any specific section or subsection.

## 2. PURCHASE PRICE.

Subject to the provisions of this Agreement, SELLER hereby agrees to sell the Property to PURCHASER, and PURCHASER hereby agrees to purchase the Property from SELLER for the total purchase price of **Two Million Five Hundred Fifty Thousand and 00/100 (\$2,550,000.00) Dollars**, upon and subject to the terms and conditions set forth herein.

2.1 Earnest Money. PURCHASER, two (2) business days after the Effective Date, shall deposit the Earnest Money with GOREN, CHEROF, DOODY AND EZROL, P.A. (hereinafter the "Escrow Agent") in the sum of **One Hundred Thousand and 00/00 (\$100,000.00) Dollars** (Earnest Money), which Earnest Money shall be placed in an interest bearing escrow account by the

Escrow Agent. At closing, a copy of the closing statement signed by the SELLER and the PURCHASER shall be conclusive evidence of the SELLER's right to receive the Earnest Money. Except in the event of PURCHASER's default hereunder, the interest on the Earnest Money shall inure to the benefit of PURCHASER.

3. INSPECTIONS.

PURCHASER shall, during the Inspection Period, (a) determine whether or not the Property is satisfactory for PURCHASER's purposes in PURCHASER's sole and absolute discretion, and (b) determine whether or not the Property has adequate services available and that all federal, state, county and local laws, rules and regulations have been and are currently being complied with relative to the Property. PURCHASER shall be responsible for all costs and expenses in conducting inspections of the Property.

During the Inspection Period, it shall be the responsibility of the PURCHASER to determine that utility services including, water, waste water, electric, telephone and all other utilities are available in the proper size and capacity to serve the Property and installed to the Property lines. Furthermore, it shall be the responsibility of the PURCHASER to determine whether or not the existing zoning classification of the Property will permit PURCHASER to construct, develop and utilize the Property as the Project, as identified in Section 1.17 herein. At all times during the Inspection Period, PURCHASER and its agents shall be provided with reasonable access during normal business hours to the Property for purposes of on-site inspections. The scope of the inspections shall be determined by the PURCHASER as deemed appropriate under the circumstances. In the event that any inspections and any review of documents conducted by the PURCHASER relative to the Property during the Inspection Period prove unsatisfactory to the PURCHASER, or for any reason at all, at its sole and absolute discretion, PURCHASER shall be entitled to terminate this Agreement by providing written notice by mail, overnight delivery service, or by e-mail or facsimile to SELLER and/or SELLER'S counsel, at any time prior to 5:00 p.m. Florida time on last day of the Inspection Period and receive an immediate refund of the Earnest Money plus interest earned thereon. In the event that PURCHASER fails to provide a timely notice of termination, this Agreement shall not terminate and the PURCHASER and SELLER shall proceed to Closing as set forth herein subject to the respective rights of termination as provided for herein. PURCHASER does hereby agree to hold SELLER harmless during inspections conducted on the Property.

Should the Long-Term Lease between SELLER and PURCHASER not be approved by the City Commission and executed and delivered by the parties during the Inspection Period, PURCHASER and SELLER shall have the right to terminate this Agreement, and Escrow Agent will promptly return the Earnest Money to the PURCHASER.

During the Inspection Period, and after the expiration of the Inspection Period if PURCHASER elects not to terminate this Agreement as set forth in this Section 3, SELLER shall provide to PURCHASER reasonable access to any appraisals, environmental reports (Phase I and Phase II, if any), surveys, abstracts and title policies and all other studies, reports, plans or other documents relating to the Property that SELLER may have in its possession or is subject to its control relating to the Property (collectively, the "SELLER Reports") and SELLER shall, without additional consideration, consent to an assignment of the SELLER Reports to PURCHASER or PURCHASER's lending institution.

PURCHASER's right to inspect and enter onto the Property during and after the Inspection Period is expressly conditioned upon PURCHASER's covenant to protect SELLER from the filing of any liens against the Property. In the event that any claims of lien are filed against the Property as a result of work performed or requested by PURCHASER, the PURCHASER shall either pay the

sum claimed by the lienor or bond such claim of lien in the manner permitted by law within five (5) business days after PURCHASER receives written notice of the existence of the lien.

PURCHASER shall give the SELLER Forty-Eight (48) hour notice prior to any physical inspections upon the Property. PURCHASER and its consultants shall maintain requisite insurance coverage and provide evidence of insurance to the SELLER prior to any physical inspection of the Property and restore the Property to its original condition after any testing for Inspection purposes.

Except as otherwise provided herein, all inspections shall be conducted and completed during the Inspection Period. In the event PURCHASER elects not to terminate this Agreement as provided herein, PURCHASER may continue to have access to the Property after the expiration of the Inspection Period upon reasonable notice to SELLER.

4. SELLER'S REPRESENTATIONS. To induce PURCHASER to enter into this Agreement, SELLER makes the following representations, all of which, to the best of its knowledge, in all material respects and except as otherwise provided in this Agreement (i) are now true, and (ii) shall be true on the Closing Date:

4.1 At all times prior to Closing, SELLER shall keep the Property free and clear of any construction, mechanic's or materialmen's liens for work or materials furnished to or contracted for, by or on behalf of SELLER prior to the Closing.

4.2 SELLER has no actual knowledge of pending or contemplated condemnation proceedings affecting the Property or any part thereof.

4.3 SELLER has no actual knowledge nor has SELLER received any notice of any litigation, claim, action or proceeding, actual or threatened, against SELLER or the Property by any organization, person, individual or governmental agency or other entity which would affect the use, occupancy or value of the Property or any part thereof or which would otherwise relate to the Property.

4.4 No individual, general or limited partnership, limited liability partnership or company, corporation, trust, estate, real estate investment trust, association or any other entity has or is entitled to possession of any part of the Property.

4.5 No transfer of development rights (TDR), with respect to the Property have been assigned, transferred, leased or encumbered in any manner whatsoever.

4.6 SELLER is not a party to any unrecorded contracts, restrictions, easements, leases, option contracts, rights of first refusal or contracts with respect to the Property, nor shall SELLER enter into any of the foregoing from and after the date of execution of this Agreement without the written consent of PURCHASER. To the extent there are any service contracts affecting the Property, such contracts will be terminated prior to Closing at no cost to PURCHASER.

4.7 To the best of SELLER's knowledge, SELLER has not received any written notice with the exception of the environmental condition referenced in Section 4.10, claiming that the Property or any method of operation of the Property is in violation ("Violation") of any applicable law, ordinance, code, rule, order, regulation or requirement of any governmental authority, the requirements of any local board of fire underwriters (or other body exercising similar functions) and SELLER further represents that the Property shall be delivered free of any Violation at Closing.

4.8 SELLER shall not (i) encumber the Property, (ii) file any application to change the current zoning or land use of the Property unless requested by PURCHASER, (iii) enter into any contracts or leases relating to the Property, or (iv) impose a moratorium on building or developing the Property.

4.9 SELLER shall comply with all of the obligations of SELLER under the service agreements and all other agreements and contractual arrangements by which SELLER and/or the Property are bound. SELLER shall maintain all existing insurance coverage in full force and effect through Closing and shall pay all required premiums and other charges.

4.10 REAL PROPERTY SOLD AS IS, WHERE IS, RELEASE; ENVIRONMENTAL DUE DILIGENCE AND APPROVED PLAN AND COST ESTIMATE:

(a) Except as otherwise provided herein, SELLER makes and shall make no warranty regarding the title to the Property except as to any warranties which will be contained in the Deed and in the other instruments to be delivered by SELLER at Closing in accordance with this Agreement (including the Affidavit described in Section 5b. hereof), and SELLER makes and shall make no representation or warranty either expressed or implied (except as specifically set forth in the Agreement) regarding condition, operability, safety, fitness for intended purpose, use, governmental requirements, development potential, utility availability, legal access, economic feasibility or any other matters whatsoever with respect to the Property. PURCHASER specifically acknowledges and agrees that SELLER shall sell and PURCHASER shall purchase the Property on an "AS IS, WHERE IS, AND WITH ALL FAULTS" basis and that, except for the SELLER'S representations and warranties set forth in this Agreement, PURCHASER is not relying on any representations or warranties of any kind whatsoever, express or implied, from SELLER, its agents, officers, or employees, as to any matter concerning the Property including, without limitation, any matter relating to (i) the quality, nature, adequacy or physical condition of the Property; (ii) the quality, nature, adequacy or physical condition of soils, fill, geology, or any groundwater; (iii) the existence, quality, nature, adequacy or physical condition of utilities serving the Property; (iv) the development potential, income potential, or expenses of the Property; (v) the Property's value, use, habitability, or merchantability; (vi) the fitness, suitability, or adequacy of the Property for any particular use or purpose; (vii) the zoning or other legal status of the Property; (viii) the compliance of the Property or its operation with any applicable codes, laws, rules, regulations, statutes, ordinances, covenants, judgments, orders, directives, decisions, guidelines, conditions, or restrictions of any governmental or quasi-governmental entity or of any other person or entity, including without limitation, environmental person or entity, environmental laws; (ix) the presence of Hazardous Materials, as defined herein, or any other hazardous or toxic matter on, under or about the Property or adjoining or neighboring property; (x) the freedom of the Property from latent or apparent defects; (xi) peaceable possession of the Property; (xii) environmental matters of any kind or nature whatsoever relating to the Property; (xiii) any development order or agreement, or (xiv) any other matter or matters of any nature or kind whatsoever relating to the Property.

(b) As used herein, the term "Hazardous Materials" means (i) those substances included within the definitions of "hazardous substances," "hazardous materials," "toxic substances" or "solid waste" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §960 et seq., the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 et seq., the Hazardous Materials Transportation Act, 49 U.S. C. §1801 et seq., or the Clean Water Act, 33 U.S.C. §1321 et seq., as amended, and in the regulations promulgated pursuant thereto; (ii) those substances listed in the United States Department of Transportation Table (49 CFR §172.101) or by the Environmental Protection Agency as "hazardous substances," "hazardous materials," "toxic substances" or "solid waste;" (iii) such other substances, materials and wastes which are regulated, or classified as hazardous or toxic, under applicable local, state or federal laws, ordinances or regulations; and (iv) any material, waste or substance which is petroleum, asbestos, polychlorinated, biphenyls, flammable explosives or radioactive materials.

(c) Notwithstanding the foregoing, from and after the Effective Date, SELLER shall maintain the Property and shall cause the Property to be maintained in a manner generally consistent with past practices and in a manner fully compliant with applicable law and the

SELLER shall reasonably endeavor to prevent the introduction of any Hazardous Materials onto the Property and the PURCHASER shall have and is hereby granted the right to enter upon the Property to confirm the compliance of the SELLER with the foregoing duties and obligations. Any notices received by SELLER concerning an environmental condition, condemnation, code violation or other matter concerning the Property shall promptly be sent to PURCHASER.

(d) During the Inspection Period:

(i) At PURCHASER'S expense, PURCHASER shall engage a licensed environmental consultant, reasonably acceptable to SELLER, which has significant experience in providing site rehabilitation consulting at contaminated properties undergoing redevelopment and strong working relationships with the Broward County Environmental Protection and Growth Management Department and the Florida Department of Environmental Protection (the "Consultant").

(ii) The Consultant, PURCHASER and SELLER will have a pre-application meeting with each Governmental Entity (as that term is defined below) to discuss a Proposed Plan (as that term is defined below). The Consultant will conduct such environmental assessments of the Property as Consultant shall deem necessary and appropriate, SELLER will provide Consultant with copies of any and all records, investigations and reports which SELLER or its agents have concerning the environmental condition of the Property.

(iii) Based on the results of the environmental assessment of the Property and the pre-application meetings, Consultant will prepare a plan for review and approval by PURCHASER and SELLER in order to obtain the approval of the Governmental Entities of all plans, permits and procedures necessary for the management of the environmental conditions of the Property in conjunction with the development of the Project (the "Proposed Plan").

(iv) When PURCHASER and SELLER have approved the Proposed Plan, Consultant will submit the Proposed Plan and application for permits to Broward County, the Florida Department of Environmental Protection, and to any other governmental agencies with jurisdiction over the matter (the "Governmental Entities"), and will coordinate with the Governmental Entities, PURCHASER and SELLER to obtain the Governmental Entities' approval of the Proposed Plan and the permits to implement the Proposed Plan.

(v) Once the Proposed Plan (to include any modifications required by a Governmental Entity) has been approved by the Governmental Entities (such approved plan is hereinafter the "Approved Plan") and the permits issued for the work included on the Proposed Plan (the "Environmental Permits"), the Consultant will prepare an estimate of the costs to implement and complete the work described in the Approved Plan (the "Cost Estimate"). If the Approved Plan includes the capping of all or any portion of the Property as part of the construction of the Project by PURCHASER, then such activity shall not be included in the Cost Estimate, and provided Closing shall occur, PURCHASER shall be responsible to cap the Property as part of its construction of the Project and pay the costs related thereto.

(vi) If the Cost Estimate exceeds the BSRA Maximum Amount (as that term is hereinafter defined), or if more than \$250,000.00 of the costs included in the Cost Estimate are not subject to reimbursement under a BSRA (as that term is hereinafter defined) as determined by the Consultant, then SELLER may terminate this Agreement on written notice to PURCHASER prior to the end of the Inspection Period, the Earnest Money shall be returned to PURCHASER, SELLER shall reimburse PURCHASER for one-half of the Environmental Due Diligence Costs (as hereinafter defined), copies of all tests, reports, correspondence, approvals and

materials created or received by Consultant or PURCHASER in connection with PURCHASER's environmental due diligence of the Property (the "Environmental Due Diligence Materials") will be provided to SELLER and the parties shall have no further obligation to one another.

(vii) Notwithstanding anything to the contrary herein, the PURCHASER shall have the right to terminate this Agreement following its review of the Approved Plan and the Cost Estimate, in which event the Earnest Money shall be returned to PURCHASER, SELLER shall reimburse PURCHASER for one-half of the Environmental Due Diligence Costs, copies of all Environmental Due Diligence Materials will be provided to SELLER and the parties shall have no further obligation to one another.

(viii) The term "BSRA" shall mean a Brownfield Site Rehabilitation Agreement that might be applicable to the Property. The term "BSRA Maximum Amount" shall mean the maximum amount available for reimbursement during a calendar year under a BSRA. "Environmental Due Diligence Costs" shall mean the aggregate of all costs and expenses incurred by PURCHASER in connection with its environmental due diligence of the Property including the fees and costs of Consultant in connection with its activities outlined above, Phase I and Phase II environmental testing and reports, if any, the cost to prepare the Proposed Plan and Cost Estimate and other third party costs including attorneys' fees in connection with analyzing environmental issues.

(e) If neither the PURCHASER nor the SELLER terminate this Agreement during the Inspection Period as expressly permitted by this Agreement, then the parties will continue in accordance with this Agreement and the SELLER will pay the costs to implement the Approved Plan [as that term is defined in Section 4.10(d)(v) above] or, if PURCHASER pays the costs implement the Approved Plan, then SELLER will reimburse PURCHASER for such costs within 30 days of Purchaser submitting to SELLER a request for reimbursement with proper backup to support the request. SELLER shall have the right to apply to qualify the Property for participation in Florida's Brownfield Redevelopment Program and execute a BSRA for the Property. The costs associated with making the Brownfield's Program election shall be borne solely by SELLER. Any reimbursements or payments available under the BSRA will belong to SELLER as long as it has performed all of its obligations under Sections 4.10(d), 9(e) and (f) hereof. PURCHASER shall reasonably cooperate with SELLER should SELLER elect to qualify the Property for participation in Florida's Brownfield Redevelopment Program or any equivalent local, regional, state or federal Brownfield's Program.

(f) At Closing, SELLER will deposit with Escrow Agent \$1,000,000.00 (the "Escrow Funds") of the cash due SELLER at Closing to be held by Escrow Agent in an interest bearing trust account with the interest for the benefit of SELLER. Escrow Agent will hold and disburse the Escrow Funds pursuant to an Escrow Agreement to be executed by the parties at Closing. The Escrow Agreement shall provide that if, during the construction of the Project, it is determined that additional procedures for the management of environmental conditions on or affecting the Property which were not covered in the Approved Plan or Cost Estimate are required (the "Additional Remediation"), then the Escrow Funds shall be disbursed from time to time, within 30 days of written request, to pay the costs of the Additional Remediation (either as a direct payment to the party performing the Additional Remediation or as a reimbursement to PURCHASER if it has paid the cost of the Additional Remediation).

(g) After Closing, PURCHASER will implement the Approved Plan and cause the work set forth in the Approved Plan to be performed in the course of construction of the Project. As set forth in Section 4.10 (e) above, SELLER will either pay the costs incurred in



connection with the performance of the work outlined in the Approved Plan or, if PURCHASER has paid such costs, reimburse PURCHASER for such payments within 30 days of submittal of a request for reimbursement with proper backup to support the request.

(h) Upon issuance of a final certificate of occupancy for the Project, and provided no Additional Remediation has been required by a Governmental Entity, or if required, such Governmental Entity has issued a no further action letter or like closure order for such Additional Remediation (a "Closure Order"), the remaining Escrow Funds will be disbursed to SELLER. If, upon issuance of a final certificate of occupancy for the Project, Additional Remediation is ongoing (i.e., the applicable Governmental Entity has not issued a Closure Order), then the parties will retain in escrow subject to the terms of the Escrow Agreement, 125% of the estimated cost to complete the Additional Remediation through the Closure Order and the balance of the Escrow Funds will be disbursed to SELLER. If the parties are unable to agree on the estimated cost to complete the Additional Remediation through the Closure Order, then the parties will retain the Consultant (or other environmental consultant acceptable to the parties) to provide an estimated cost to complete the Additional Remediation which estimated cost will be binding on the parties.

(i) Notwithstanding the foregoing, the SELLER does not and PURCHASER acknowledges that SELLER has not waived the provisions of sovereign immunity that exist within Section 768.28 of the Florida Statutes.

4.11 SELLER has full power and authority to enter into this Agreement and to assume and perform its obligations hereunder.

4.12 The development of the Project will not require platting or replatting of either of the parcels which comprise the Property.

All of the representations, warranties, and covenants of SELLER contained in this Agreement or in any other document delivered to PURCHASER in connection with the transaction contemplated herein shall be true and correct in all material respects and not in default at the time of Closing, just as though they were made on the Closing Date and shall survive Closing.

SELLER shall indemnify, hold harmless and defend PURCHASER against any claims, demands, losses, liabilities, costs, and expenses including attorney's fees imposed upon or accruing against PURCHASER as a result of any of the representations contained in this Section 4 not being true and correct in all material respects.

## 5. SELLER'S CLOSING DOCUMENTS.

SELLER shall deliver to the PURCHASER (and its counsel) at least three (3) calendar days prior to the Closing copies of the following documents:

(a) Special Warranty Deed. A special warranty deed in recordable form, duly executed by the SELLER, conveying to the PURCHASER good, marketable and insurable fee simple title to the Property subject only to the Permitted Exceptions, with the legal description provided in the Title Commitment.

(b) Affidavit. A no-lien and exclusive possession affidavit sufficient for the title company to delete the gap, any exceptions for parties in possession and mechanic's or materialmen's liens from the title policy.

(c) FIRPTA Affidavit. In order to comply with the requirements of the Foreign Investment Real Property Tax Act of 1980 ("FIRPTA"), SELLER will deliver to PURCHASER at

closing SELLER's affidavit stating the SELLER is not a "foreign person," as defined in Section 1445 of the Internal Revenue Code of 1986 and the U.S. Treasury Regulations thereunder.

(d) General Assignment. An Assignment of SELLER's right, title and interest in and to the property described in Section 1.18 c and d hereof and the SELLER Reports.

(e) Other Documents. Such additional documents or instruments as may be reasonably required to effectuate the terms, conditions and provisions hereof and to carry out the intent of the parties hereto, or as may be reasonably required by the title company, so as to be able to delete at Closing all of the requirements of Schedule B-I of the Title Commitment.

6. PURCHASER'S DELIVERIES.

At the Closing, and after the SELLER has complied with all of the terms and conditions of this Agreement and simultaneously with SELLER's delivery of the documents required in Section 5, the PURCHASER shall pay to the SELLER by wire transfer the Purchase Price, adjusted for the prorations, adjustments and other payments provided for in this Agreement, and deliver an executed copy of the Closing Statement to PURCHASER and Escrow Agent.

7. REAL ESTATE COMMISSIONS.

PURCHASER and SELLER represent and warrant to each other that each has not dealt with any broker, agent or similar person in connection with this transaction. Each of PURCHASER and SELLER agree to indemnify and hold harmless the other party from and against and any all liability, loss, cost, damage and expense, including but not limited to attorneys' fees and costs of litigation both prior to and on appeal, which either PURCHASER or SELLER shall ever suffer or incur because of any claim by any agent, broker or finder engaged by either party whether or not meritorious, for any fee, commission or other compensation with respect to this Agreement or to the sale and purchase of the Property contemplated herein.

8. DEFAULT.

(a) If PURCHASER fails to materially perform or observe any of the covenants, restrictions, requirements and/or stipulations to be performed and/or observed by PURCHASER hereunder and such failure to perform or observe is not cured within ten (10) calendar days after written notice thereof from SELLER to PURCHASER (or in the case of a default which cannot be cured in ten (10) calendar days, PURCHASER has failed to commence curing the default within such ten (10) calendar day period), then, as SELLER's sole remedy, the Earnest Money shall be delivered by the Escrow Agent to the SELLER and the parties shall have no further obligation under this Agreement. The parties acknowledge that if PURCHASER satisfies its obligations under Section 10(a) and the first sentence of Section 10 (b) but does not obtain the City Development Approval or the Permits, then such failure to obtain the City Development Approval or the Permits shall not constitute a material default by PURCHASER but shall be subject to the terms of Section 10(c).

(b) If SELLER fails to materially perform or observe any of the covenants, restrictions, requirements and/or stipulations to be performed and/or observed by SELLER hereunder, and such failure to perform or observe is not cured within ten (10) calendar days after written notice thereof from PURCHASER to SELLER, then the Earnest Money shall be promptly returned by the Escrow Agent to the PURCHASER, together with all interest earned thereon and the parties will have no further obligation under this Agreement.

(c) The parties agree that (i) under no circumstances will any party be entitled to claim or receive punitive damages, speculative damages or lost profits and (ii) nothing contained herein shall limit the rights, obligations or remedies otherwise available to the parties under any other agreements between the parties including, without limitation, the Long-Term Lease.

9. LONG-TERM LEASE.

The transaction contemplated between the PURCHASER and the SELLER shall be subject to a long term lease (“Long-Term Lease”) for the New City Hall Space referred to in Section 1.17 herein. The material terms of the Long-Term Lease including without limitation, rent, pass-through expenses, lease term, parking rights, lease termination rights and rent and other business terms will be set forth in the Development Agreement to be executed by the parties on or before the Effective Date. The parties agree that the Long-Term Lease will be approved by the City Commission (with all applicable appeal periods having run or, if an appeal is filed, the appeal has been resolved in favor of the approval of the Long-Term Lease) and executed and delivered among the parties no later than the expiration of the Inspection Period. If the Long-Term Lease is not executed by the parties during the Inspection Period, then either party may terminate this Agreement as set forth in Section 3 hereof.

10. TIMELINE; DEVELOPMENT APPROVALS AND PERMITS.

(a) PURCHASER will file the Pre-Development Review Application within forty-five (45) calendar days of the Effective Date. If SELLER requires that the Pre-Development Application include any items beyond those listed on **EXHIBIT A** hereto, SELLER will specify in writing what additional items are required and PURCHASER shall have a reasonable time to provide such additional items.

(b) PURCHASER will file its Development Review Application with the SELLER within ninety (90) calendar days after the end of the Inspection Period and shall use commercially reasonable efforts in order to obtain the City Development Approval within nine (9) months after the Development Review Application Date. The parties agree that they will act promptly and in good faith throughout the approval process in an effort to obtain the City Development Approval in as short a time period as is possible within the applicable laws that define the approval process. SELLER will not act in an arbitrary or capricious manner in processing, reviewing and approving the Development Review Application. Furthermore, the SELLER shall include the Purchaser in the SELLER’s internal DRC process prior to any public hearings related to the Development Review Application. Prior to submission of the Development Review Application, SELLER’S staff shall consult with and advise PURCHASER on resolution of zoning and related entitlement issues associated with the Development Review Application. PURCHASER shall prepare a preliminary traffic and circulation plan for the Project as part of its submission of the Development Review Application and related entitlement approvals. PURCHASER shall be responsible for all cost and fees associated with securing City Development Approval and related entitlement approvals.

(c) Assuming PURCHASER obtains the City Development Approval, PURCHASER shall use commercially reasonable efforts in order to obtain all Permits necessary to permit the construction, completion and operation of the Project on the Property within eighteen (18) months after the Development Review Application Date. The parties agree that they will act promptly and in good faith throughout the approval process for such Permits controlled by the SELLER (such as building permits) in an effort to obtain the Permits controlled by the SELLER in as short a time period as is possible within the applicable laws that define the approval process. SELLER will not act in an arbitrary or capricious manner in processing, reviewing and approving

any applications for Permits controlled by SELLER. PURCHASER shall be responsible for all cost and fees associated with securing the Permits.

(d) If (i) PURCHASER, during the Inspection Period, submits the Pre-Development Review Application which is consistent with the RFQ Submittal, contains the items listed in **EXHIBIT A** hereto and is in compliance with all applicable municipal requirements and does not receive approval within the Inspection Period [subject to extension as set forth in Section 35 (d) hereof] or (ii) PURCHASER submits the Development Review Application by the Development Review Application Date which is consistent with the RFQ Submittal and in compliance with all applicable municipal requirements and does not receive City Development Approval within nine (9) months after the Development Review Application Date [subject to extension as set forth in Section 35 (d) hereof] or (ii) PURCHASER, after making application and acting in good faith to obtain the Permits fails to obtain the Permits within eighteen (18) months after the Development Review Application Date [subject to extension as set forth in Section 35 (d) hereof], then, in either such event, the parties shall have the following rights: (A) PURCHASER may give SELLER written notice within thirty (30) days after either such event that it elects to terminate this Agreement (the "Termination Notice") in which event the Earnest Money will be promptly returned to PURCHASER or (B) if PURCHASER does not terminate this Agreement under clause (A) of this Section, then the Agreement shall remain in full force and effect and PURCHASER may continue to attempt in good faith to obtain City Development Approval or the Permits, as applicable.

## 11. EVIDENCE OF TITLE.

11.1 Title to the Property. SELLER shall convey the Property, including all easements and restrictions of record with the exception of the encroachment(s), if any, to PURCHASER at Closing by delivery of the Deed. PURCHASER shall, during the Inspection Period, secure a title insurance commitment issued by an agent (on behalf of a title insurance underwriter) selected by and acceptable to PURCHASER which commits to insure PURCHASER's title to the Property. The costs and expenses relative to the issuance of a title commitment and an owner's title policy shall be borne by the SELLER.

PURCHASER shall have ten (10) days from the date of receiving the title commitment and a current survey (as set forth in Section 11.2) to examine said commitment and survey. If PURCHASER objects to any exception to title as shown in the title commitment and current survey, PURCHASER shall, within ten (10) days of receipt of said commitment, notify SELLER in writing specifying the specific exception(s) to which it objects. Any objection(s) of which PURCHASER has so notified SELLER, shall be cured by SELLER so as to enable the removal of said objection(s) from the title commitment within ninety (90) days after PURCHASER has provided notice to SELLER. Within twenty (20) days after the expiration of SELLER'S time to cure any objection, SELLER shall send to PURCHASER a notice in writing (the "Cure Notice") stating either (i) that the objection has been cured and, in such case, enclosing evidence of such cure, or (ii) that SELLER is unable to cure such objection despite the good faith efforts of the SELLER to effectuate the cure. If SELLER is unable to cure all objections within the time period set forth in the preceding sentence despite the good faith efforts of the SELLER, then PURCHASER may (a) terminate this Agreement by written notice to the SELLER within thirty (30) days after receipt of a Cure Notice specifying an uncured objection, in which event all instruments and monies held by the Escrow Agent, together with interest thereon, shall be immediately returned to PURCHASER; or (b) subject to the provisions set forth below, proceed to close the transaction contemplated herein despite the uncured objection.

At least five (5) days prior to Closing, PURCHASER shall obtain an update to the title commitment showing all new items which affect title to the Property. Should any additional

matters (including any survey matters) attach to the Property subsequent to the effective date of the title commitment (a "New Encumbrance"), PURCHASER shall have five (5) days from receipt of the updated title commitment together with a copy of said document to object to same, in which event, such New Encumbrance shall be deemed a title objection and be subject to the same terms and conditions set forth above in this Section 11.1.

Notwithstanding anything to the contrary in this Agreement, SELLER shall be obligated to cure any title objections raised by PURCHASER which may be cured solely by the payment of money up to the purchase price set forth in Section 2 hereof such as mortgage liens, judgment liens and construction liens (provided SELLER shall not be obligated to cure any title objections arising through the acts or failure to act of PURCHASER).

11.2 Survey and Legal Description. During the Inspection Period, PURCHASER shall order: (i) a current survey ("current" is defined to be certified within ninety (90) days of the Effective Date), prepared by a registered land surveyor or engineer licensed in the State of Florida showing the boundaries of the Property, and the location of any easements and other matters as reflected on Schedule B II of the title commitment thereon and certifying the number of acres (to the nearest one thousandth acre) of land contained in the Property, all buildings, improvements and encroachments; and (ii) a correct legal description of the Property which, upon approval thereof by PURCHASER and SELLER (not to be unreasonably withheld, conditioned or delayed), and the title underwriter, shall be the legal description used in the Deed. The survey shall be certified to SELLER, PURCHASER and the title insurance company issuing the title insurance.

In the event the survey shows any material encroachments, strips, gores, or any portion of the land non-contiguous to any other portion of the Property or any other matter materially affecting the intended use of the Property or marketability of title to the Property (any such matter is herein called a "Survey Objection" and treated as a title defect), PURCHASER shall have a period of ten (10) days after receipt of the title commitment and survey by PURCHASER within which to approve or disapprove any Survey Objection and to give notice to SELLER of any disapproval thereof indicating in reasonable detail the nature and reasons for PURCHASER's objection. In the event PURCHASER provides a notice of disapproval of a Survey Objection to SELLER, the rights and obligations of the parties respecting such objections shall be governed by Section 11.1 hereof such that the parties shall have the same rights and objections as though such Survey Objection objected to was a new exception to title which was discovered and objected to within the contemplation of Section 11.1.

12. RISK OF LOSS.

Risk of loss or damage from fire, other casualty, or both, is assumed by SELLER until the Deed is delivered by SELLER to PURCHASER. In the event any portion of the Property is destroyed by fire or other casualty then the PURCHASER may, at its option, terminate this Agreement in which event the Earnest Money will be promptly returned to PURCHASER or PURCHASER may proceed to close the transaction contemplated herein. In the event the damage results in increased costs to PURCHASER relating to demolition costs, Hazardous Material abatement costs, or both, as determined during the Inspection Period, the insurance proceeds equal to the amount of said increase in costs shall be paid to the PURCHASER.

13. TRANSFER OF TITLE SUBJECT TO.

Except as otherwise set forth, the Property shall be conveyed subject only to the following existing as of the Effective Date: water lines, sanitary sewer, drainage, gas distribution, electrical and telephone easements of record.

It shall be the sole and exclusive responsibility of the PURCHASER to relocate any utilities and any such relocation costs and expenses shall be borne by the PURCHASER. PURCHASER shall, in the event of any relocation of the utilities, provide to the SELLER or the appropriate service provider, easements for the relocated utilities.

14. ADJUSTMENTS AT CLOSING.

The following are to be apportioned pro-rata to the Closing Date:

All utilities, security deposits, rental payments, electric, non-delinquent taxes and assessments (real property and personal property), and water and sewer charges. Adjustments shall be based upon the maximum discount available.

15. CLOSING DATE AND PLACE.

The Closing shall occur on the Closing Date. The Closing shall be held in the offices of the SELLER'S attorney and upon satisfaction of all Conditions Precedent.

16. TERMINATION.

In the event the Closing does not occur solely because of PURCHASER'S failure to close on or before sixty (60) calendar days from and after the date PURCHASER has obtained the City Development Approval and the Permits, subject to the right of PURCHASER to extend the Closing Date and the Closing as set forth in Section 22.2(a), the SELLER shall have the right to terminate this Agreement and return the Earnest Money plus interest earned to the PURCHASER, and each shall be released from any and all liability to one another.

17. Intentionally omitted.

18. CLOSING COSTS.

Upon Closing, SELLER shall be responsible for the costs and expenses related to the owner's title insurance commitment and policy, and PURCHASER shall be responsible for the costs and expenses related to the recording of the Deed, documentary stamps affixed to the Deed, and all related costs. PURCHASER, at its own expense, may conduct and obtain an Environmental Site Assessment Phase I and Phase II (if so mandated by the Phase I) of the Property. All costs and expenses related to the development of the Property shall be borne by PURCHASER. The SELLER and PURCHASER shall bear their own costs for legal fees.

19. PURCHASER'S WARRANTIES.

PURCHASER hereby acknowledges and warrants to the best of its knowledge that all of the following are true and correct as of Closing:

(a) PURCHASER has full power and authority to enter into this Agreement and to assume and perform all of its obligations hereunder.

(b) The execution and delivery of this Agreement and the performance by PURCHASER of the obligations hereunder have been duly authorized by the PURCHASER as may be required, and no further action or approval is required in order to constitute this Agreement as a binding obligation of the PURCHASER.

(c) The execution and delivery of this Agreement and the consummation of the transaction contemplated hereunder on the part of the PURCHASER do not and will not violate the organizational documents of PURCHASER and do not and will not conflict with or result in the breach of any condition or provision, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the terms of any contract, mortgage, lien, lease, agreement, indenture, instrument or judgment to which PURCHASER is a party.

All of the representations, warranties and covenants of PURCHASER contained in this Agreement shall be true and correct in all material respects and not in default at the time of Closing, just as though they were made on the Closing Date and will survive Closing.

PURCHASER shall indemnify, hold harmless and defend SELLER against all claims, demands, losses, liabilities, costs and expenses, including attorney's fees, imposed upon or accruing against SELLER as a result of any of the representations contained in this Section 19 not being true and correct in all material respects.

## 20. OPTION TO REPURCHASE.

SELLER expressly reserves the right at its sole option and election to repurchase the Property for the same Purchase Price as paid by PURCHASER to SELLER hereunder together with any permit fees paid to SELLER by PURCHASER and impact fees paid by PURCHASER in connection with the Project (the "Right of Repurchase"). The SELLER may elect to repurchase the Property only in the event the PURCHASER:

(a) fails to commence construction of the Project, within ninety (90) calendar days next following the later to occur of the Closing, or the date PURCHASER has obtained the City Development Approval and all of the Permits; and

(b) fails to commence the installation of the concrete foundation for the structures to be constructed within the Project within one hundred eighty (180) days next following the later to occur of (i) the commencement of construction to which reference is made in subsection (a) above, and (ii) the issuance of the building permit(s) requisite to performing foundation work.

The term "commence construction" means the initiation by PURCHASER of site preparation work for the Project which shall, for purposes of Section 20 (a), include excavation, fencing of the site, installation of the construction trailer, clearing and any required relocation of utilities at the site and relative to 20 (b), the installation of the concrete foundation for the building which shall contain the proposed City Hall space.

The SELLER's right to repurchase and its terms and conditions herein shall be incorporated in a Memorandum of Agreement executed by the parties prior to Closing and shall survive the Closing. SELLER shall record a termination of the right to repurchase in form and content acceptable to PURCHASER within ten (10) days of PURCHASER satisfying the conditions set forth above in 20 (a) and 20 (b). In the event SELLER elects to repurchase the Property as provided herein and PURCHASER shall tender a Special Warranty Deed to SELLER conveying the Property within thirty (30) calendar days of SELLER's election to exercise the Right of Repurchase.

In the event of a dispute between SELLER and PURCHASER as to whether there has been a commencement of construction as provided in this Section or whether a claim for delay is valid or otherwise in connection with this Agreement and the transactions contemplated thereby shall be resolved and settled by mediation using a mutually acceptable third-party mediator. Such mediator shall be appointed upon the written demand of either party. Upon such appointment, the mediation shall be held within fifteen (15) days at a mutually agreeable site in Broward County, Florida. The fees and expenses of such mediator shall be born equally by the parties hereto. In the event of the

failure of the parties to settle the dispute by mediation, either party may bring the dispute for legal redress before the Circuit Court in and for Broward County, Florida.

This Section 20 shall survive Closing. Notwithstanding the foregoing, the Right of Repurchase granted herein shall be subject to and subordinate to any acquisition, development and/or construction loan and mortgage on the Property and all modifications thereof and SELLER will execute and deliver a subordination of the Right of Repurchase in recordable form upon request of any mortgagee of an acquisition, development and/or construction loan, in form acceptable to such mortgagee.

21. ENFORCEABILITY.

If any term, covenant or condition of this Agreement, or the application thereof to any person or circumstance, shall be determined to be unenforceable by a court of competent jurisdiction (the "Offending Provision"), then the remainder of this Agreement, or the application of such term, covenant or condition to persons, entities or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby and each term, covenant and condition of this Agreement shall be valid and enforced to the fullest extent permitted by law; provided however, that the parties affected by the Offending Provision shall endeavor in good faith, within sixty (60) days after the date such determination is made, to agree upon alternative provisions which shall have the same practical effect as the Offending Provision and upon any agreement being reached, the new provision shall be incorporated into and form a part of this Agreement.

22. CONDITIONS PRECEDENT TO CLOSING AND CONTINGENCIES.

22.1 SELLER'S Conditions Precedent to Closing: SELLER's obligation to close the subject transaction is contingent upon the satisfaction of the following conditions:

- (a) Issuance of a Building Permit for the North and South Lots mixed-use Project;
- (b) Final City Development Approval;
- (c) Long-Term Lease for the City Hall space executed by both parties hereto as provided in Section 9 hereof; and
- (d) Execute and provide for recording a unity of title or other restrictive covenant which ties the ownership of the two parcels comprising the Property together for purposes of parking, if required by the SELLER.

22.2 PURCHASER'S Conditions Precedent to Closing: PURCHASER's obligation to close the subject transaction is contingent upon satisfying the following condition:

- (a) In the event that PURCHASER decides to obtain a Construction Loan (i) from a reputable lender regularly engaged in commercial real estate lending, (ii) which contains such terms as are typical in Broward County for loans similar in size and purpose to the Construction Loan and (iii) which contains business terms such as interest rate, terms of repayment, loan to value, guaranty and collateral and equity requirements which are typical in Broward County for loans similar in size and purpose to the Construction Loan and are otherwise reasonably acceptable to PURCHASER, and PURCHASER fails to obtain the Construction Loan due to unforeseen market challenges, then notwithstanding anything to the contrary herein, PURCHASER may at its option extend the Closing Date and Closing for up to six months (6) in order to obtain the Construction Loan. If the PURCHASER is unsuccessful in obtaining a Construction Loan during such six (6) month period, then PURCHASER will have the option of either relinquishing to SELLER the Earnest



Money, or transferring to SELLER ownership of the Third Party Reports in which event the Earnest Money will be promptly released to PURCHASER..

23. NOTICE.

Except as otherwise provided herein, all written notices shall be effective upon the actual receipt or first refusal of the addressee to accept delivery after having been sent by reputable overnight delivery service or by certified mail, postage prepaid, return receipt requested, to the following addressees:

SELLER: City of Oakland Park  
3650 NE 12<sup>th</sup> Avenue  
Oakland Park, Florida 33334  
Attn: David Hebert, City Manager  
E-mail; davidh@oaklandparkfl.gov

With Copy to: Donald J. Doody, Esquire  
GOREN, CHEROF, DOODY & EZROL, P.A.  
3099 East Commercial Boulevard, Suite 200  
Fort Lauderdale, Florida 33308  
Telephone: (954) 771-4500  
Fax: (954) 771-4923  
E-mail: ddoody@cityatty.com

PURCHASER: INTEGRA SOLUTIONS LLC  
150 SE 2<sup>nd</sup> Ave, Suite 800  
Miami, FL 33131  
Attn: Nelson Stabile  
E-mail: nelson@integrafl.com

With a Copy to: Peter S. Holton, Esquire  
Flagler Center Tower  
505 South Flagler Drive 1100  
West Palm Beach, FL 33401  
E-mail: pholton@jonesfoster.com

ESCROW AGENT: GOREN, CHEROF, DOODY & EZROL, P.A.  
3099 East Commercial Boulevard, Suite 200  
Fort Lauderdale, Florida 33308  
Telephone: (954) 771-4500  
Fax: (954) 771-4923  
E-mail: ddoody@cityatty.com

24. HEADINGS.

The paragraph headings as set forth in this Agreement are for convenience or reference only and shall not be deemed to vary the content of this Agreement or limit the provisions or scope of any paragraph herein.

25. EFFECTIVE DATE.

This Agreement shall be deemed effective as of the Effective Date.

26. GOVERNING LAW AND VENUE.

This Agreement shall be governed by the laws of the State of Florida and venue with respect to any suit in connection with this Purchase and Sale Agreement shall reside in the courts of Broward County, Florida.

27. ENTIRE AGREEMENT.

This Agreement constitutes the entire agreement between the parties with respect to the transaction contemplated herein, and it supersedes all prior understandings or agreements between the parties.

28. NO ORAL CHANGE.

This Agreement may not be changed or amended orally.

29. SUCCESSORS.

This Agreement shall apply to and bind the successors and assigns of SELLER and PURCHASER. The PURCHASER shall not assign this Agreement without first obtaining the written approval of the SELLER provided, however, PURCHASER may assign this Agreement to an entity which is owned and controlled by PURCHASER (or its principals). In connection with any permitted assignment, PURCHASER shall provide SELLER with the name of the assignee and the executed assignment and assumption agreement not less than ten (10) days prior to the Closing Date. A permitted assignment shall not release PURCHASER from liability under this Agreement.

30. COUNTERPARTS.

This Agreement may be executed in two or more counterparts, each of which shall be and shall be taken to be an original and all collectively deemed one instrument. The parties hereto agree that a facsimile copy hereof and any signatures thereon shall be considered for all purposes as originals

31. 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 health unit.

32. ATTORNEYS' FEES.

If for any reason a party initiates any legal or equitable action to secure, protect or enforce its rights under this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all reasonable costs and expenses incurred by it, including, without limitation, reasonable arbitration, paralegals', attorneys' and experts' fees and expenses, whether incurred without the commencement of a suit, in any suit, arbitration, or administrative proceeding, or in any appellate or bankruptcy proceeding.

33. COOPERATION.

SELLER shall reasonably cooperate with PURCHASER, its agents and professional advisors, in connection with the filing of applications and the obtaining of all required permits and approvals (including but not limited to demolition permits, site development permits, utility permits, landscaping, mechanical, plumbing, electrical and all necessary permits, authorizations and approvals to commence immediate improvements for the Project) and any necessary utility access agreements, and shall sign any application reasonably made by PURCHASER that is required in order to obtain such permits and approvals and utility access agreements and shall provide PURCHASER with any information and/or documentation not otherwise reasonably available to PURCHASER (if available to SELLER) which is necessary to procure such permits and approvals and utility access agreements. Any such accommodation by SELLER shall be without prejudice to, and shall not constitute a limit on, impairment or waiver of, or otherwise affect SELLER's rights to exercise its discretion in connection with its governmental or quasi-governmental functions. During the term of this Agreement, PURCHASER agrees to provide SELLER with updates as to the status of the Project on at least a quarter-annual basis.

34. ESCROW.

Any Escrow Agent receiving funds is authorized and agrees by acceptance thereof to promptly deposit and to hold same in escrow and to disburse the same subject to clearance thereof in accordance with terms and conditions of this Agreement. Failure of clearance of funds shall not excuse performance by the PURCHASER. In the event of doubt as to its duties or liabilities under the provisions of this Agreement, the Escrow Agent may, in its sole discretion, continue to hold the monies which are the subject of this escrow until the parties mutually agree to the disbursement thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereto, or it may deposit all the monies then held pursuant to this Agreement with the Clerk of the Circuit Court of Broward County, Florida, and upon notifying all parties concerned of such action, all liability on the part of the Escrow Agent shall fully terminate, except to the extent of accounting for any monies theretofore delivered out of escrow. In the event of any suit between PURCHASER and SELLER wherein the Escrow Agent is made a party by virtue of acting as such Escrow Agent hereunder, or in the event of any suit wherein Escrow Agent interpleads the subject matter of this escrow, the Escrow Agent shall be entitled to recover a reasonable attorney's fee and costs incurred, said fees and costs to be charged and assessed as court cost in favor of the prevailing party. All parties agree that the Escrow Agent shall not be liable to any party or person whomsoever for misdelivery to PURCHASER or SELLER of monies subject to this escrow, unless such misdelivery shall be due to willful breach of this Agreement or gross negligence on the part of the Escrow Agent. PURCHASER acknowledges that Escrow Agent has been retained as counsel for the SELLER in this matter and other matters and agrees that Escrow Agent may continue to represent SELLER in this matter and any and all present and future matters including any dispute resulting in litigation arising from the obligations set forth in this Agreement.

35. TIME OF THE ESSENCE; FORCE MAJEURE.

(a) Time is of the essence with respect to each provision of this Agreement. Provided however, if the date for performance is on a Saturday, Sunday or federal holiday, the date for performance shall be extended to the next business day.

(b) If either party hereto shall be delayed or hindered in or prevented from the performance of any act required hereunder by reason of acts of God, extreme weather, strikes, lockouts, labor trouble, inability to procure material, failure of power, restrictive governmental laws

or regulations, riots, insurrections, war, or other reason of like nature not the fault of the party delayed in performance work or doing acts required under this Agreement, the period for the performance of any such act shall be extended for a period equivalent to the period of such delay.

(c) Notwithstanding anything to the contrary herein, any time deadline for PURCHASER to apply for or receive any Approvals including the City Development Approval, or Permits, shall be extended for any appeal period applicable to the issuance of such approval or permit and, if an appeal is taken, then such deadline shall further be extended for so long as it shall take to resolve the appeal.

(d) Notwithstanding anything to the contrary herein, the Pre-Development Approval Application Date and the Development Review Application Date, and the dates indicated in Section 10 and in Section 20 (a) and (b) hereof may be extended for up to sixty (60) days each provided: (i) PURCHASER is not in material default of this Agreement beyond any applicable notice and grace period and (ii) PURCHASER gives SELLER written notice of an extension at least fifteen (15) days prior to the deadline being extended.

36. NO THIRD PARTY BENEFICIARIES.

This Agreement is an agreement between SELLER and PURCHASER only and no third parties shall be entitled to assert any rights as third party beneficiaries hereunder.

37. SURVIVAL.

Except as otherwise provided herein, the provisions of this Agreement shall not survive the Closing and shall be merged into the conveyance documents executed and delivered at Closing.

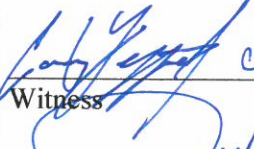
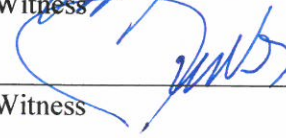
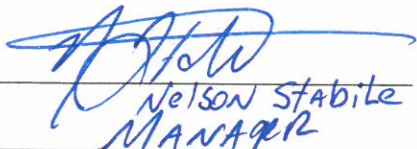
38. WAIVER OF JURY TRIAL.

The parties hereto hereby waive any right which either or both of them may have to receive a trial by jury on any claims, defenses or controversies arising out of, directly or indirectly, this Agreement and the transaction described herein.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the dates indicated below:

***[SIGNATURE PAGE FOLLOWS]***

[PURCHASE AND SALE AGREEMENT]

<p><b>WITNESS:</b></p> <p> <u>CORY YEFFET</u> Witness</p> <p> <u>JAIMÉ V. BORDIN</u> Witness</p>	<p><b>PURCHASER:</b></p> <p>INTEGRA REAL ESTATE, LLC</p> <p>By:  _____ Title: <u>Nelson Stabile</u> <u>MANAGER</u></p> <p>Date: <u>9/13/2018</u></p>
<p>_____</p> <p>Witness</p> <p>_____</p> <p>Witness</p>	<p><b>SELLER:</b></p> <p>CITY OF OAKLAND PARK</p> <p>By: _____</p> <p>Title: Mayor</p> <p>Date: _____</p>
<p><b>ESCROW AGENT:</b></p> <p>GOREN, CHEROF, DOODY &amp; ESROL, P.A.</p> <p>By: _____</p> <p>Title: _____</p> <p>Date: _____</p>	

## **EXHIBIT A**

### **Pre-Development Review Application Items**

1. Lot lines and setbacks.
2. Gross and net acreage.
3. Total square footage of all land uses.
4. Total number of dwelling units.
5. Location, shape, size, and height of existing and proposed building construction.
6. Amount of building coverage at ground level, in square feet and as a percentage of the total site.
7. Typical floor plans and elevations of all structures, including total gross square foot area of each floor and all dimensions relating to the requirements of this article.
8. Location, size and total amount of open space, if applicable.
9. Total amount of paved area in square feet and percentage of entire site.
10. Proposed means of vehicular and pedestrian access from the site(s) within the development to adjacent streets and/or alleys, showing all proposed or existing curb cuts and sidewalks.
11. Building elevation design data as may be needed to evaluate the project.
12. If buildings in the proposed development are over three (3) stories, site plans, appropriate exhibits and narrative regarding participation in the building height incentive program shall be provided.
13. Traffic Study -to be prepared by Kimley Horn
14. Developers shall be required to provide public amenities equal in value to five-tenths (0.5) percent or more of the construction cost for each story above three (3) stories. Construction cost will be calculated based upon two hundred dollars (\$200.00) per square foot (in 2004 dollars) for each story above three (3) stories. The method of calculating construction cost may be reviewed and adjusted on an annual basis by the city commission.
15. The Developer shall provide appropriate drawings and documentation regarding the cost of the public amenity from a certified engineer or architect to city staff for review by the development review committee and an urban designer. City staff and an urban designer shall submit a report for city commission approval of the proposed public amenities.

**EXHIBIT B**  
**LEGAL DESCRIPTION**

**DESCRIPTION:**

**PARCEL 1**

A PORTION OF LOTS 1 THROUGH 11 INCLUSIVE AND ALL OF LOTS 12 THROUGH 18 INCLUSIVE, COMMERCIAL OAKLAND, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 11, PAGE 44 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, TOGETHER WITH A PORTION OF LOT 1, BLOCK 1, OAKLAND MANORS, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 14, PAGE 52 OF SAID PUBLIC RECORDS, DESCRIBED AS FOLLOWS:

BEGIN AT THE POINT OF INTERSECTION OF THE EAST RIGHT OF WAY LINE OF N.W. 11TH AVENUE WITH THE NORTHERLY RIGHT OF WAY LINE OF NORTHEAST 38TH STREET; THENCE NORTH 01°21'45" WEST ALONG THE EAST RIGHT OF WAY LINE OF NORTHEAST 11TH AVENUE, A DISTANCE OF 281.28 FEET TO THE INTERSECTION OF SAID EAST RIGHT OF WAY LINE WITH THE SOUTH RIGHT OF WAY LINE OF NORTHEAST 39TH STREET; THENCE SOUTH 89°41'31" EAST ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 34.29 FEET TO A POINT ON THE ARC OF A CIRCULAR CURVE TO THE RIGHT FROM WHICH THE RADIUS POINT BEARS SOUTH 01°59'06" WEST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND THE SOUTH BOUNDARY OF THAT CERTAIN RIGHT OF WAY PARCEL AS DESCRIBED IN OFFICIAL RECORDS BOOK 46989, PAGE 573 OF SAID PUBLIC RECORDS, HAVING A RADIUS OF 42.00 FEET, THROUGH A CENTRAL ANGLE OF 29°41'32"; FOR AN ARC DISTANCE OF 21.77 FEET; THENCE SOUTH 55°04'19" EAST, A DISTANCE OF 6.91 FEET; THENCE SOUTH 35°29'04" EAST, A DISTANCE OF 126.44 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 351.53 FEET, THROUGH A CENTRAL ANGLE OF 01°14'16", FOR AN ARC DISTANCE OF 7.59 FEET TO A POINT ON THE ARC OF A CIRCULAR CURVE TO THE RIGHT FROM WHICH THE RADIUS POINT BEARS SOUTH 55°45'11" WEST; THE LAST TWO (2) DESCRIBED COURSES LYING ALONG THE WESTERLY BOUNDARY OF RIGHT OF WAY PARCEL 111, AS DESCRIBED IN OFFICIAL RECORDS BOOK 19024, PAGE 251 OF SAID PUBLIC RECORDS; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 392.00 FEET, THROUGH A CENTRAL ANGLE OF 19°21'37"; FOR AN ARC DISTANCE OF 132.46 FEET TO A POINT OF COMPOUND CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 37.00 FEET, THROUGH A CENTRAL ANGLE OF 96°30'01"; FOR AN ARC DISTANCE OF 62.32 FEET; THENCE SOUTH 01°49'03" EAST ALONG A LINE RADIAL TO THE LAST DESCRIBED CURVE, A DISTANCE OF 12.28 FEET, THE LAST THREE (3) DESCRIBED COURSES LYING ALONG THE WESTERLY BOUNDARY OF THAT CERTAIN RIGHT OF WAY PARCEL "A", AS DESCRIBED IN OFFICIAL RECORDS BOOK 46922, PAGE 586, OF SAID PUBLIC RECORDS; THENCE SOUTH 88°09'56" WEST, A DISTANCE OF 46.35 FEET; THENCE NORTH 83°49'04" WEST, A DISTANCE OF 91.25 FEET TO THE POINT OF BEGINNING, THE LAST TWO (2) DESCRIBED COURSES LYING ALONG SAID NORTH RIGHT OF WAY LINE OF NORTHEAST 38TH STREET.

SAID LANDS LYING IN THE CITY OF OAKLAND PARK, BROWARD COUNTY, FLORIDA AND CONTAINING 39,495 SQUARE FEET (0.907 ACRES) MORE OR LESS.

TOGETHER WITH:

**PARCEL 2**

A PORTION OF LOTS 1 THROUGH 10 INCLUSIVE, AND ALL OF LOTS 11 THROUGH 17, BLOCK 2, AMENDED PLAT OAKLAND MANORS, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 14, PAGE 52 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

BEGIN AT THE POINT OF INTERSECTION OF THE EAST RIGHT OF WAY LINE OF NORTHEAST 11TH AVENUE WITH THE SOUTHERLY RIGHT OF WAY LINE OF NORTHEAST 38TH STREET; THENCE SOUTH 83°49'04" EAST ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 166.16 FEET TO A POINT ON THE ARC OF A CIRCULAR CURVE TO THE RIGHT FROM WHICH THE RADIUS POINT BEARS SOUTH 31°27'13" WEST; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 37.00 FEET, THROUGH A CENTRAL ANGLE OF 56°46'15", FOR AN ARC DISTANCE OF 36.66 FEET TO A POINT OF TANGENCY; THENCE SOUTH 01°46'28" EAST, A DISTANCE OF 137.73 FEET; THENCE SOUTH 05°58'07" EAST, A DISTANCE OF 94.86 FEET; THENCE SOUTH 41°21'51" WEST, A DISTANCE OF 3.89 FEET, THE LAST FOUR (4) DESCRIBED COURSES LYING ALONG THE WESTERLY BOUNDARY OF THAT CERTAIN RIGHT OF WAY PARCEL "C", AS DESCRIBED IN OFFICIAL RECORDS BOOK 46922, PAGE 586, OF SAID PUBLIC RECORDS; THENCE SOUTH 88°10'08" WEST ALONG THE NORTH RIGHT OF WAY LINE OF NORTHEAST 37TH STREET, A DISTANCE OF 187.58 FEET TO THE SOUTHWEST CORNER OF SAID LOT 17; THENCE NORTH 01°21'45" WEST ALONG THE EAST RIGHT OF WAY LINE OF NORTHEAST 11TH AVENUE, A DISTANCE OF 289.39 FEET TO THE POINT OF BEGINNING.

SAID LANDS LYING IN THE CITY OF OAKLAND PARK, BROWARD COUNTY, FLORIDA, AND CONTAINING 50,659 SQUARE FEET (1.163 ACRES) MORE OR LESS.