

**VACANT RESIDENTIAL LOT LOCATED AT
1031 VALENCIA AVENUE,
CORAL GABLES, FLORIDA**

PURCHASE AND SALE AGREEMENT

BETWEEN

**EUGENIA S. SCHMID,
AS TRUSTEE OF THE EUGENIA S. SCHMID DECLARATION OF TRUST
DATED AUGUST 7, 1998**

AS SELLER

Owner

AND

**CITY OF CORAL GABLES,
a municipal corporation existing under
the laws of the State of Florida**

AS PURCHASER

June ___, 2025

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this “Agreement”) is made and entered into as of the ___ day of June, 2025 by and between EUGENIA S. SCHMID, AS TRUSTEE OF THE EUGENIA S. SCHMID DECLARATION OF TRUST DATED AUGUST 7, 1998 (the “Seller”), and the CITY OF CORAL GABLES, a municipal corporation existing under the laws of the State of Florida (the “Purchaser”).

RECITALS:

WHEREAS, Seller is the current fee simple owner of certain real property located at 1031 Valencia Avenue, Coral Gables, Florida, as more particularly described herein;

WHEREAS, Seller desires to sell the subject property to Purchaser and Purchaser desires to purchase the subject property from Seller, subject to the terms and provisions set forth herein.

AGREEMENT:

NOW THEREFORE, in consideration of the mutual covenants and promises set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by the parties to this Agreement, the parties agree to the following terms and conditions:

1. **PURCHASE AND SALE.** Subject to the terms of this Agreement, Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller all of Seller’s right, title, and interest in and to the following property (collectively, the “Property”):

1.1 That certain parcel of real property occupying folio number 03-4118-001-1105 and located at 1031 Valencia Avenue, Coral Gables, Florida, as more particularly described in Exhibit “A” (the “Realty”);

1.2 The Realty and all buildings, structures and other improvements situated on the Realty, if any (the “Improvements”);

1.3 All fixtures, affixed to or situated on the Realty, and owned by Seller, if any (the “Personalty”);

1.4 All deposits, licenses, permits, contract rights, and approvals and authorizations issued by any governmental authority, pertaining to ownership and/or operation of the Realty, Improvements or Personalty;

1.5 All intangible personal property now or hereafter owned by Seller and used in the ownership, use or operation of the Realty, Improvements or Personalty, including, without limitation, any and all utility contracts, any contracts or other agreements or rights relating to the ownership, use and operation of the Property (collectively, the “Intangible Property”);

1.6 All of Seller's right, title and interest in and to all (i) contracts and agreements relating to the upkeep, repair, maintenance or operation of the Realty, Improvements or Personalty, and (ii) existing warranties and guaranties (express or implied) issued to Seller in connection with the Improvements or the Personalty, and (iii) existing permits, licenses, approvals, authorizations and certificates of occupancy issued by any governmental authority in connection with the Realty or Improvements;

1.7 All strips, gores, all minerals, oil, gas and other hydrocarbon substances on and under the Realty, as well as all development and air rights relating to the Realty, all easements, privileges, rights-of-way, riparian and other water rights, rights to lands underlying any adjacent streets or roads, and other tenements, hereditaments and appurtenances, if any, pertaining to or accruing to the benefit of the Realty and Improvements.

2. EFFECTIVE DATE. The date of this Agreement, for purposes of performance, shall be the date when the last one of Seller or Purchaser has signed this Agreement, as stated on the signature page (the "Effective Date").

3. CLOSING DATE. Subject to other provisions of this Agreement for extension or termination, closing on the transaction described in this Agreement (the "Closing") shall be held on (i) the date which is thirty (30) days after City Commission Approval (as defined herein) (if such date is not a business day then upon the next ensuing business day), or (ii) such other earlier date and time as Purchaser and Seller may mutually agree upon in writing (the "Closing Date"). The Closing may take place through a so-called "Mail-Away" closing, it being understood that neither Seller nor Purchaser nor their respective counsel need be physically present at Closing so long as all documents that are required to be delivered at Closing are fully executed, delivered in escrow to the Escrow Agent and available on the date of the Closing, and an authorized signatory of the affected party is available either in person or by telephone and facsimile at Closing.

4. DEPOSIT.

4.1 Within three (3) business days after the execution and delivery of this Agreement, Purchaser shall deposit with Holland & Knight LLP, as escrow agent (the "Escrow Agent"), the sum of FIFTY THOUSAND AND NO/100 Dollars (\$50,000.00), in good funds, either by certified bank or cashier's check or by federal wire transfer, the proceeds of which shall be held in trust as an earnest money deposit (the "Deposit") by Escrow Agent, and disbursed only in accordance with the terms of this Agreement. The Deposit shall be fully refundable to Purchaser in the event Purchaser terminates this Agreement, for any or no reason at all, prior to the expiration of the Investigation Period. Following the expiration of the Investigation Period, the Deposit shall be deemed nonrefundable to Purchaser, except as expressly provided herein to the contrary, including, without limitation, in the event the transaction contemplated herein fails to close as a result of Seller's default or Seller's failure to remove Title Defects (as defined herein). The Deposit shall be applied as a credit to the Purchase Price at Closing.

4.2 Concurrently with the execution of this Agreement, Seller, Purchaser, and Escrow Agent shall execute an escrow agreement, substantially in form and substance similar to the form attached hereto as Exhibit B (the "Escrow Agreement"). Escrow Agent shall hold, apply, disburse and deliver the Deposit in accordance with the terms of this Agreement and the Escrow Agreement. Escrow Agent is joining in the execution of this Agreement solely to acknowledge its

receipt of the Deposit and its agreement to serve as Escrow Agent under and in accordance with the terms of this Agreement, and the Escrow Agreement. Escrow Agent's signature to this Agreement (and any amendments) shall not be required for this Agreement (or any amendment to this Agreement) to be binding on Seller and Purchaser

5. PURCHASE PRICE.

5.1 The total purchase price (the "Purchase Price") to be paid by Purchaser to Seller for the Property is THREE MILLION ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$3,100,000.00).

6. TITLE EVIDENCE: Purchaser shall, at Purchaser's expense, obtain an ALTA marketability title insurance commitment (the "Commitment"), with fee owner's title policy premium to be paid by Purchaser at Closing, issued by a national title insurer ("Title Insurer"). The Commitment shall show Seller to be vested with good, marketable and insurable fee simple title to the Realty, insurable in an amount equal to the Purchase Price in accordance with the standards adopted from time to time by The Florida Bar, at standard rates, free and clear of all liens, encumbrances, leases, tenancies, covenants, conditions, restrictions, rights-of-way, easements, and other matters affecting title, except the following (the "Permitted Exceptions"):

6.1 Ad valorem real estate taxes the year of Closing (except to the extent taxes are due and payable for such year) and subsequent years;

6.2 Existing zoning ordinances and governmental regulations;

6.3 That certain Declaration of Restrictive Covenant dated as of November 23, 2009 and recorded on January 20, 2010 in Official Records Book 27153, Page 4995, of the Public Records of Miami-Dade County, Florida; and

6.4 those matters shown on the Commitment or the Survey that either are not objected to in writing within the periods provided in Section 8 below, or if objected to in writing by Purchaser, are those which Seller has elected not to remove or cure, or has been unable to remove or cure, and subject to which Purchaser has elected or is deemed to have elected to accept the conveyance of the Property.

7. SURVEY.

7.1 Purchaser may order, at Purchaser's expense, a survey (the "Survey") of the Realty and Improvements.

7.2 If the Survey shall reflect any encroachments, overlaps, unrecorded easements or similar rights in third parties, or any other matters deemed adverse by Purchaser, in Purchaser's sole and absolute discretion, then the same shall be deemed "Title Defects" as set forth in Section 8.

8. TITLE DEFECTS.

8.1 If Purchaser finds title to be defective, as determined by Purchaser in its sole discretion, which defects may include, but shall not be limited to, encroachments, unrecorded

easements, adverse title matters, liens, violations, open or expired permits or outstanding code violations, (collectively, the "Title Defects"), Purchaser shall, prior to the expiration of the Investigation Period, notify Seller in writing specifying the Title Defects ("Title Objection Notice").

8.2 Seller shall be obligated to advise Purchaser in writing ("Seller's Cure Notice") within ten (10) days after Purchaser delivers any Title Objection Notice, which of the Title Defects specified in the applicable Title Objection Notice Seller is willing to cure (the "Seller's Cure Items"). If Seller delivers a Seller's Cure Notice, and identifies any Seller's Cure Items, Seller shall be unconditionally obligated to cure or remove the Seller's Cure Items prior to Closing. A failure to deliver Seller's Cure Notice within such ten (10) day period shall be deemed an election to cure all the Title Defects set forth in the applicable Title Objection Notice. Notwithstanding the forgoing, Seller shall be required to cause to be released any mortgages, liens and judgments encumbering the Realty. In the event that Seller's Cure Notice does not include each and every Title Defect specified in the applicable Title Objection Notice, Purchaser shall have the option to:

8.2.1 Close and accept the title "as is," without reduction in the Purchase Price and without claim against Seller for such Title Defects (except for any lien that can be removed by the payment of money or bonding, for which credit shall be given Purchaser at the Closing); or

8.2.2 Cancel this Agreement, in which event, Escrow Agent shall return the Deposit, together with any and all interest earned on it, to Purchaser; upon such return of the Deposit, both parties shall be released from all further obligations under this Agreement (other than the indemnification obligations contained elsewhere in this Agreement), unless such defects were caused by Seller's willful acts or willful and knowing omission, in which event Seller shall remain liable to Purchaser for damages caused by the defects and Purchaser shall have the option to seek specific performance of this Agreement.

8.3 Prior to Closing, Purchaser shall be entitled to update the Commitment and, in the event Purchaser finds any Title Defects, as determined by Purchaser in its sole discretion, Purchaser shall promptly notify Seller in writing specifying the Title Defect(s). Seller will have thirty (30) days from receipt of notice within which to remove the Title Defect(s), failing which Purchaser shall have the options provided in Sections 8.2.1 and 8.2.2 above

9. INVESTIGATION PERIOD.

9.1 If Purchaser is dissatisfied, for any reason and in Purchaser's exclusive judgment, with the result of Purchaser's investigations, then Purchaser may cancel this Agreement by notifying Seller of such cancellation on or before 5:00 p.m. on the fifteenth (15th) day (assuming it is a business day, otherwise on the next ensuing business day) following the Effective Date (the "Investigation Period"), whereupon Escrow Agent, shall return the Deposit to Purchaser and both parties shall be released from all further obligations under this Agreement.

9.2 Immediately following the Effective Date and continuing during the Investigation Period, Seller will make available to Purchaser copies of all of Seller's records and files pertaining to environmental matters, code enforcement, code violations, zoning matters and

other regulatory matters relating to the Property. Prior to the expiration of the Investigation Period, Seller shall also make available to Purchaser written evidence, reasonably satisfactory to Purchaser, that Seller is a duly formed trust, validly existing and in good standing under the laws of the State of Florida, and that the undersigned trustee is duly authorized to execute this Agreement and convey the Property in accordance with the terms herein.

9.3 At any time prior to the expiration of the Investigation Period, Purchaser shall have the right to conduct, at Purchaser's expense, whatever investigations, analyses and studies of the Property that Purchaser may deem appropriate to satisfy Purchaser with regard to:

9.3.1 the physical condition of the Property and any improvements located thereon;

9.3.2 the physical condition of all fixtures and other items of property referred to in Subsection 1.3 above;

9.3.3 the permitted uses of and improvements to the Property under applicable building and zoning ordinances and the present compliance or non-compliance with the same;

9.3.4 the environmental condition of the Property, including performing any environmental and/or soil tests that Purchaser deems necessary or desirable; and

9.3.5 evidence of any hazardous waste or similar materials in, on, under or about the Property.

9.4 Purchaser, its agents, and employees shall have the right to enter upon the Property for the purpose of making inspections at Purchaser's sole risk, cost and expense. No destructive testing shall be permitted. All of such entries upon the Property shall be at reasonable times, during normal business hours, and after at least one business days' prior notice to Seller or Seller's agent, and Seller or Seller's agent shall have the right to accompany Purchaser during any activities performed by Purchaser on the Property.

9.5 The inspections under this Section 9 may include environmental and soil inspections of the Property, including, without limitation, Phase I and Phase II environmental site assessments of the Property.

9.6 Upon Purchaser's waiver of or failure to duly exercise its right to terminate described in this Section 9, Purchaser shall have accepted the Property "as is", with no representations or warranties regarding the Property, other than any which may be specifically stated in this Agreement. Following the expiration of the Investigation Period, Purchaser agrees to accept the Property on an "AS IS" and "WHERE IS" basis, with all faults and any and all latent and patent defects, and without any representation or warranty, all of which Seller hereby disclaims, except as may be specifically stated in this Agreement.

9.7 No inquiry, examination, or analysis made by Purchaser (or the results of them) shall reduce, limit or otherwise affect the representations and warranties made by Seller in this Agreement.

10. REPRESENTATIONS, WARRANTIES AND COVENANTS.

10.1 Seller's Representations and Warranties. Seller represents and warrants to Purchaser and covenants and agrees with Purchaser, which representations and warranties shall be deemed to have been made again as of the Closing, as follows:

10.1.1 Authority. Seller is a trust, duly formed, validly existing and in good standing under the laws of the State of Florida. This Agreement (i) is and at the time of Closing will be duly authorized, executed and delivered by Seller, (ii) is and at the time of Closing will be legal, valid and binding obligations of Seller, and (iii) does not and at the time of Closing will not violate any provision of any agreement or judicial order to which Seller is a party or to which Seller or the Property is subject. All documents executed by Seller which are to be delivered to Purchaser at Closing (i) are or at the time of Closing will be duly authorized, executed and delivered by Seller, (ii) are or at the time of Closing will be legal, valid and binding obligations of Seller, and (iii) do not and at the time of Closing will not violate any provision of any agreement or judicial order to which Seller is a party or to which Seller or the Property is subject;

10.1.2 Foreign Person. Seller is not a "foreign person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended (the "Federal Code");

10.1.3 Service Contracts. Seller has not entered into any contracts, subcontracts, arrangements, licenses, concessions, easements, or other agreements, either recorded or unrecorded, written or oral, affecting all or any portion of the Property, or the use of it, other than as previously disclosed to Purchaser. Seller shall not modify any existing instrument nor enter into any new contract or other agreement affecting all or any portion of the Property, or the use of it, without the prior written consent of Purchaser;

10.1.4 Pending Actions. There are no (i) existing or pending improvement liens affecting the Property; (ii) violations of building codes and/or zoning ordinances or other governmental or regulatory laws, ordinances, regulations, orders or requirements affecting the Property; (iii) existing, pending or threatened lawsuits or appeals of prior lawsuits affecting the Property; (iv) existing, pending or threatened condemnation proceedings affecting the Property; (v) existing, pending or threatened zoning, building or other moratoria, downzoning petitions, proceedings, restrictive allocations or similar matters that could affect Purchaser's use of the Property; or (vi) existing, pending or expired permits affecting the Property (except as otherwise approved by Purchaser as of the Closing Date); to Seller's knowledge, there is no action, suit, arbitration, unsatisfied order or judgment, government investigation or proceeding pending against Seller which, if adversely determined, could individually or in the aggregate materially interfere with the consummation of the transaction contemplated by this Agreement (collectively, "Pending Action Notices").

10.1.5 No Bankruptcy. Seller has not been the subject of any filing of a petition under any federal or state bankruptcy law or any federal or state insolvency laws or laws for composition of indebtedness or for the reorganization of debtors.

10.1.6 Possession and Occupancy. Seller represents and warrants to Purchaser that, except for Seller, no other parties have any rights of occupancy or possession of all or any portion of the Property.

10.1.7 Condemnation. Seller has received no written notice of any condemnation proceedings relating to the Property (“Condemnation Notices”).

10.1.8 Marketable Title. Seller is vested with good and marketable and insurable fee simple title to the Property subject only to the Permitted Exceptions; Seller is vested with good and marketable title to all fixtures and other items of property referred to in Section 1, free of all financing and other liens or encumbrances;

10.1.9 Access. There is permanent vehicular and pedestrian egress from and ingress to the Realty over public roads;

10.1.10 Compliance with Law. Seller shall comply prior to Closing with all laws, rules, regulations, and ordinances of all governmental authorities having jurisdiction over the Property;

10.1.11 Environmental Matters. To Seller’s actual knowledge, without duty of inquiry or investigation, (i) Seller has not caused or permitted the presence, release or disposal of any hazardous substances, hazardous materials, hazardous wastes, toxic substances or pollutants (collectively, “Hazardous Materials”) on, under or about the Property in violation of applicable environmental laws; (ii) Seller has not received any written notice from any governmental authority regarding any alleged violation of environmental laws affecting the Property; (iii) Seller represents that she is unaware of any hazardous materials being used on or in proximity to the Property. Except as expressly stated in this Agreement, Purchaser acknowledges and agrees that Seller makes no representation or warranty, express or implied, regarding the environmental condition of the Property. Subject to Seller’s representations and warranties expressly set forth herein, Purchaser shall accept the Property “as is” and “with all faults,” including any environmental condition;

10.1.12 Fees and Assessments. All impact fees, use fees and assessments relating to the Property have been paid and the benefits of them are assignable to Purchaser without additional cost to Purchaser;

10.1.13 Restrictions on Sale. There are no agreements currently in effect which restrict the sale of the Property;

10.1.14 No Rights of First Refusal. There are no options or rights of first refusal to any other person or entity to purchase the Property which has not been terminated.

10.1.15 No Contributions. No commitments or agreements have been or will be made to any governmental authority, utility company, school board, church or other religious body, any homeowners or homeowners’ association, or any other organization, group or individual, relating to the Property which would impose an obligation upon Purchaser to make any contributions or dedications of money or land to construct, install or maintain any improvements of a public or private nature on or off the Realty, or otherwise impose liability on Purchaser;

10.1.16 ERISA.

a. Seller represents, warrants and covenants that it is acting on its own behalf and that as of the date hereof it is not an employee benefit plan as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) which is subject to Title I of ERISA nor a plan as defined in Section 4975(e)(1) of the Internal Revenue Code of 1986, as amended, each of the foregoing hereinafter referred to collectively as a “Plan,” and the assets of such Plans within the meaning of Department of Labor Regulation Section 2510.3-101.

b. Seller has no present intent to transfer the Property to any entity, person or employee benefit plan as defined in Section 3(3) of ERISA, which is subject to Title I of ERISA, or to a plan as defined in Section 4975(e)(1) of the Internal Revenue Code of 1986, as amended (each of the foregoing hereinafter referred to collectively as “Plan”) which will cause a violation of ERISA.

c. Seller shall not assign its interest under this Agreement to any entity, person, or Plan which will cause a violation of ERISA.

10.1.17 OFAC. Seller (i) has not been designated as a “specifically designated national and blocked person” on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website, <<<http://www.treas.gov/ofac/t11>> [sdn.pdf](#)> or at any replacement website or other replacement official publication of such list and (ii) is currently in compliance with and will at all times during the term of this Agreement (including any extension thereof) remain in compliance with the regulations of the Office of Foreign Asset Control of the Department of the Treasury and any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action relating thereto.

10.2 Status of Seller's Representations. At all times during the term of this Agreement and as of Closing, all of Seller’s representations, warranties and covenants in this Agreement shall be true and correct; no representation or warranty by Seller contained in this Agreement and no statement delivered or information supplied to Purchaser pursuant to this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements or information contained in them or in this Agreement not misleading.

10.3 Survival and Limitations of Seller's Representations.

10.3.1 Survival. The representations and warranties of Seller set forth in this Agreement hereof, as updated as of the Closing in accordance with the terms of this Agreement, shall survive Closing for a period of twelve (12) months.

10.4 Seller Covenants. Seller hereby covenants with Purchaser as follows:

10.4.1 From the Effective Date hereof until the Closing or earlier termination of this Agreement, Seller shall operate and maintain the Property in a manner generally

consistent with the manner in which Seller has operated and maintained the Property prior to the date hereof;

10.5 Purchaser's Representations and Warranties. Purchaser hereby makes the following representations and warranties to Seller as of the Effective Date, which representations and warranties shall be deemed to have been made again as of the Closing;

10.5.1 Organization and Authority. Purchaser is a municipal corporation, duly organized, validly existing and in good standing under the laws of the State of Florida. This Agreement (i) is and at the time of Closing will be duly authorized, executed and delivered by Purchaser, (ii) is and at the time of Closing will be legal, valid and binding obligations of Purchaser, and (iii) does not and at the time of Closing will not violate any provision of any agreement or judicial order to which Purchaser is a party or to which Purchaser is subject. All documents executed by Purchaser which are to be delivered to Seller at Closing (i) are or at the time of Closing will be duly authorized, executed and delivered by Purchaser, (ii) are or at the time of Closing will be legal, valid and binding obligations of Purchaser, and (iii) do not and at the time of Closing will not violate any provision of any agreement or judicial order to which Purchaser is a party or to which Purchaser is subject.

10.5.2 Survival of Purchaser's Representations. The representations and warranties of Purchaser set forth in this Agreement hereof as updated as of the Closing in accordance with the terms of this Agreement, shall survive Closing for a period of twelve (12) months.

11. CONDITIONS PRECEDENT.

11.1 An express condition precedent to Purchaser's obligation to close this transaction is the truth and correctness of all of Seller's representations and warranties and the fulfillment of all of Seller's covenants at all times during the term of this Agreement and as of Closing, and no inquiry, analysis or examination made by Purchaser (or the results of them) shall reduce, limit or otherwise affect said representations, warranties and covenants.

11.2 The following items are additional conditions precedent to Purchaser's obligation to close this transaction ("Conditions Precedent"):

11.2.1 Hazardous Materials. As of the Closing Date, the Property shall be free from contamination by hazardous substances, hazardous waste, hazardous materials, toxic substances, contaminants or other pollution, including but not limited to, asbestos, under any applicable federal, state or local laws, ordinances, rules or regulations now or hereinafter in effect; or in the alternative, there shall be a current no further action letter issued by the applicable governing authorities evidencing that no environmental remediation is required in connection with the Property.

11.2.2 No Material Adverse Changes to Property Condition. From and after the Effective Date, there shall have been no material adverse change in the physical or environmental condition of the Property.

11.2.3 Title Insurance. Subject to payment by the Purchaser with respect thereto, issuance of an owner's policy of title insurance in the amount of the Purchase Price, insuring that clean and marketable title vests in Purchaser subject only to the Permitted Exceptions.

11.2.4 Vacant. The Property shall be vacant, free of any leases, whether written or oral, and with no parties in possession at Closing.

11.2.5 City Commission Approval. Purchaser shall have obtained written approval of the Coral Gables City Commission (the "City Commission Approval") to allow for the execution, delivery, and performance by Purchaser of its obligations under this Agreement. Seller and Purchaser acknowledge and agree that the City Commission Approval will require two (2) readings at two (2) separate City of Coral Gables Commission meetings with a minimum of four (4) votes in favor of the transaction contemplated herein at each reading.

11.3 In the event that any of the foregoing Conditions Precedent are not satisfied on or prior to the Closing Date, Purchaser may, at its option: (i) waive the unsatisfied Condition Precedent and continue to Closing, (ii) extend the Closing no more than two (2) times, for a period not to exceed thirty (30) days for each such extension (each such extension of Closing shall be elected by written notice given to Seller no later than 5:00 p.m. EST on the date which is prior to the then scheduled Closing Date, or (iii) terminate this Agreement upon written notice to Seller; upon such written notice, this Agreement shall terminate and be of no further force and effect and Escrow Agent shall promptly return the portion of the Deposit that is refundable, pursuant to the terms of Section 4 herein, with interest accrued thereon, if any, to Purchaser, whereupon the parties shall be relieved of all further obligations under this Agreement, except for any terms and conditions which are to survive termination or cancellation of this Agreement. Notwithstanding the foregoing, in the event that the failure to satisfy the Conditions Precedent is caused by the knowingly willful acts or omissions of Seller in breach of Seller's obligations under this Agreement, then Seller shall continue to be liable for actual out-of-pocket damages and reasonable attorneys' fees caused by such acts or, omission, including, but not limited to, Purchaser's actual out-of-pocket due diligence costs incurred in its inspection of the Property.

12. DEFAULT BY SELLER. If any of Seller's representations and warranties are not true and correct or Seller's covenants are not fulfilled, including, without limitation, Seller's obligation to convey the Property, or all other conditions precedent are not met as of Closing (or earlier specified date, if any), or Seller fails to perform any of the terms and conditions of this Agreement or is otherwise in default under this Agreement, including, without limitation, failure to close due to any default or failure on the part of Seller, then Purchaser, at Purchaser's sole option, may elect to:

12.1 Waive the default or failure and close "as is", provided Seller is otherwise ready, willing, and able to close; or

12.2 Cancel this Agreement by written notice to Seller given on or before the Closing Date, in which event, Escrow Agent shall return the Deposit to Purchaser; upon such return, both parties shall be released from all further obligations under this Agreement and except for the indemnification obligations contained elsewhere in this Agreement (unless the default was caused by the knowingly willful acts or omissions of Seller in breach of Seller's obligations under this Agreement, in which event Seller shall continue to be liable for actual out-of-pocket damages

and reasonable attorneys' fees caused by such default, including, but not limited to, its actual out-of-pocket due diligence costs incurred in its inspection of the Property); or

12.3 Seek specific performance of Seller's obligation under this Agreement, and if specific performance is rendered unavailable due to the actions of Seller, Purchaser has the right to pursue any and all remedies available to Purchaser at law or equity.

13. DEFAULT BY PURCHASER. In the event of the failure or refusal of Purchaser to close this transaction, without fault on Seller's part and without failure of title or any conditions precedent to Purchaser's obligations under this Agreement, Seller shall have the right to receive the Deposit as agreed and liquidated damages for said breach (and not as a penalty) and as Seller's sole and exclusive remedy for default of Purchaser, whereupon the parties shall be relieved of all further obligations under this Agreement, except for indemnities from Purchaser which are to survive termination or cancellation of this Agreement.

14. DAMAGES. The parties agree that money damages are not an adequate remedy for breach of this Agreement by Seller and, in addition to any other remedies available to Purchaser in the event of a breach of this Agreement by Seller, Purchaser shall be entitled to the remedy of specific performance to enforce the terms hereof.

15. PRORATIONS. Real estate and personal property taxes, insurance, rents, interest, costs and revenues and all other proratable items shall be prorated as of the Closing. In the event the taxes for the year of Closing are unknown, the tax proration will be based upon such taxes for the prior year and, at the request of either party, such taxes for the year of Closing shall be reprorated and adjusted when the tax bill for the year of Closing is received and the actual amount of taxes is known.

16. SPECIAL ASSESSMENT LIENS. Certified, confirmed, and ratified special assessment liens as of the Closing Date will be paid in full by Seller. Purchaser will be responsible for all assessments of any kind which are certified, confirmed, and ratified after Closing. This section applies to special assessment liens imposed by a public body and does not apply to condominium association special assessments.

17. CLOSING COSTS. At the Closing, Seller and Purchaser shall be responsible for their own legal fees in connection herewith. Florida municipal corporations are exempt from documentary stamp taxes. Pursuant to Florida Statutes Chapter 201.01, if one party to a transaction is exempt from documentary stamp taxes, the nonexempt party is required to pay the tax. Purchaser, as a municipal corporation of the State of Florida, is exempt from documentary stamp taxes. Seller shall pay the documentary stamps on the deed, the recording costs on documents necessary to clear title, and any commission due to Seller's Broker (as defined herein). If Seller is obligated to discharge any encumbrance at or prior to Closing and fails to do so, Purchaser may use purchase proceeds to satisfy the encumbrances. Purchaser shall pay for the title examination, title insurance, recording of the deed, and its due diligence costs. All other closing costs are to be allocated in the manner typical of similar transactions conducted within Miami-Dade County, Florida.

18. CLOSING.

18.1 Seller shall convey title to the Property by good and sufficient Statutory Warranty Deed, subject only to the Permitted Exceptions. Seller shall also deliver to Purchaser at the Closing:

18.1.1 a customary Owner's Affidavit of No Lien and Possession with gap coverage sufficient to satisfy the applicable Schedule B-I requirements and remove all standard Schedule B-II exceptions;

18.1.2 any instruments necessary to clear title, if any, including those required to remove standard exceptions from the title policy;

18.1.3 an appropriate assignments of all leases, deposits, licenses, easements, rights-of-way, contract rights, intangible rights and other property and rights included in this transaction;

18.1.4 appropriate restatements of Seller's covenants, representations and warranties which are to survive Closing;

18.1.5 such documents in connection with Seller's trustee authority to sell and convey the Property, as required by the title company to issue the title policy;

18.1.6 an assignment of any and all existing guarantees and warranties on all property conveyed pursuant to this Agreement;

18.1.7 a non-foreign certificate and other documentation as may be appropriate and satisfactory to Purchaser to meet the non-withholding requirements under FIRPTA and any other federal statute or regulations

18.2 Such additional assignments, instruments and documents appropriate to be executed and delivered by Seller as may be reasonably necessary to complete the transaction and to carry out the intent and purposes of this Agreement, including, without limitation, any documents reasonably required by the title company insuring title to the Property.

19. **BROKERS.** The parties each represent and warrant to the other that there is no real estate broker, salesman or finder involved in this transaction, except Carlos "Charlie" Rua of Rua Realty, Inc., a Florida corporation ("Seller's Broker"). If a claim for brokerage or similar fees in connection with this transaction is made by any broker, salesman or finder claiming to have dealt through or on behalf of one of the parties to this Agreement, then that party shall indemnify, defend and hold the other party under this Agreement harmless from all liabilities, damages, claims, costs, fees and expenses whatsoever (including reasonable attorneys' fees and court costs, including those for appellate matters and post judgment proceedings) with respect to said claim for brokerage. The provisions of this section shall survive the Closing or the termination or cancellation of this Agreement.

20. **ASSIGNABILITY.** Purchaser shall be entitled to assign Purchaser's rights and obligations under this Agreement to any entity wholly owned and controlled by Purchaser, but to no other person or entity. In the event of an assignment, the assignor shall be released from any and all of the assignor's obligations under this Agreement, provided that the assignee agrees in

writing to be bound fully by the terms and conditions of this Agreement as if said assignee were the original signatory to it.

21. NOTICES. Any notices required or permitted to be given under this Agreement shall be delivered by hand, by electronic mail or delivered by a nationally recognized overnight delivery service, and addressed as described below; notices shall be deemed effective only upon receipt or refusal of delivery or, if by electronic mail sent after 5:30 p.m. on the next ensuing business day after transmission.

Notices to Purchaser:

City of Coral Gables
405 Biltmore Way
Coral Gables, Florida 33134
Attn: Alberto N. Parjus, City Manager

With a copy to:

Holland & Knight LLP
701 Brickell Avenue, Suite 3000
Miami, Florida 33131
Attn: Vivian de las Cuevas-Diaz, Esq.
Telephone: 305-789-7452
Email: vivian.cuevas@hkllaw.com

Notices to Seller:

Eugenia S. Schmid, as Trustee of the Eugenia S. Schmid Declaration of Trust dated August 7, 1998
1024 Andalusia Ave
Coral Gables, FL 33134
Telephone: 786-379-5060
Email: pocha26@gmail.com,
bartmotes@gmail.com

Notices to Escrow Agent:

Holland & Knight LLP
701 Brickell Avenue, Suite 3000
Miami, Florida 33131
Attn: Vivian de las Cuevas-Diaz, Esq.
Telephone: 305-789-7452
Email: vivian.cuevas@hkllaw.com

22. RISK OF LOSS.

22.1 Subject to the force majeure provisions of Section 24, the Property shall be conveyed to Purchaser in the same condition as on the date of this Agreement, ordinary wear and tear excepted.

22.2 Upon receipt of an offer or any notice or communication from any other governmental or quasi-governmental body seeking to take under its power of eminent domain all or any portion of the Property, Seller shall promptly notify Purchaser of the receipt of same and shall send such communication, or a copy of it, to Purchaser. Upon receipt of such notice, Purchaser shall have the right to rescind this Agreement by delivery of written notice to Seller within sixty

(60) days of Purchaser's receipt of the communication from Seller. In the event Purchaser elects to rescind, then Purchaser shall receive a refund of the Deposit, in which case both parties shall be relieved of all further obligations under this Agreement, except for the indemnities from Purchaser which are to survive termination or cancellation of this Agreement. In the event Purchaser elects not to rescind, then Purchaser shall be entitled to all condemnation awards and settlements. Seller and Purchaser agree to cooperate with each other to obtain the highest and best price for the condemned property.

23. FORCE MAJEURE. In the event that the performance by either party of any of its obligations hereunder is delayed by natural disaster, terrorist activity, war, labor dispute, COVID-19 coronavirus outbreak or a similar health pandemic or epidemic, or similar matter beyond the control of such party (a "Force Majeure Event"), without such party's fault or negligence, then the party affected shall notify the other party in writing of the specific obligation delayed, and the duration of the delay, and the deadline for completion of such obligation shall be extended by a like number of days. An extension of the obligations hereunder shall include, without limitation, an extension of the Closing Date until such time as the parties are able to reasonably perform their respective obligations hereunder. Further, the foregoing shall apply to Purchaser's failure to obtain insurance for the Property or Seller's inability to maintain current insurance at the Property due to the Property being located within the projected path of a hurricane or other tropical cyclone (also known as "the cone"), in which event the Closing shall occur no later than ten (10) days after the Property is no longer located within the projected path of a hurricane or other tropical cyclone.

24. RETURN OF DEPOSIT. Unless otherwise specified in this Agreement, in the event any condition of this Agreement is not met and Purchaser has timely given any required notice regarding the condition having not been met, Purchaser's Deposit shall be returned in accordance with applicable Florida laws and regulations.

25. SOVEREIGN IMMUNITY. Seller and Purchaser acknowledge that the Florida Doctrine of Sovereign Immunity bars all claims against the Seller other than claims arising out of the Agreement. Specifically, Purchaser acknowledges that it cannot and will not assert any claims against Seller, unless the claim is based upon a breach by Seller of the Agreement. Furthermore, Purchaser understands that it has no right and will not make any claims based upon any of the following: (i) claims based upon any alleged breach by Seller of warranties or representations not specifically set forth in the Agreement; (ii) claims based upon negligence or any tort arising out of the Agreement; (iii) claims upon alleged acts or inaction by Purchaser, its elected officials, attorneys, administrators, consultants, agents, or any of Purchaser's employees; or (iv) claims based upon an alleged waiver of any of the terms of the Agreement. Nothing in the Agreement shall be intended to operate as a waiver of Purchaser's sovereign immunity, as set forth in the Florida Constitution and Florida Statutes Chapter 768.28.

26. JURISDICTION; WAIVER OF JURY TRIAL. ALL DISPUTES BETWEEN PURCHASER AND SELLER ARISING UNDER OR RELATING TO THE SUBJECT MATTER OF THIS AGREEMENT, WHETHER SOUNDING IN CONTRACT, TORT OR EQUITY OR OTHERWISE, SHALL BE RESOLVED ONLY IN THE FEDERAL OR STATE COURTS IN MIAMI-DADE COUNTY, FLORIDA; AND EACH PARTY HERETO SUBMITS TO THE JURISDICTION OF SUCH COURTS AND WAIVES ANY OBJECTION TO THE VENUE AND JURISDICTION OF SUCH COURTS. PURCHASER AND SELLER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO

TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY.

27. COOPERATION. Purchaser agrees to cooperate with Seller in affecting a like kind exchanges, provided there is no cost or delay to Purchaser.

28. MISCELLANEOUS.

28.1 This Agreement has been negotiated and executed in Florida; it shall be construed and governed in accordance with the laws of the State of Florida, without application of conflicts of laws principles.

28.2 In the event any term or provision of this Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or be construed as deleted as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

28.3 In the event of any litigation between the parties under this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees actually incurred, provided that no party shall recover legal fees arising from breaches resolved without judicial intervention, or from claims not reduced to judgment. Wherever provision is made in this Agreement for "attorneys' fees," such term shall be deemed to include accountants' and attorneys' fees and court costs, whether or not litigation is commenced, including those for appellate and post judgment proceedings and for paralegals and similar persons.

28.4 Each party has participated fully in the negotiation and preparation of this Agreement with full benefit of counsel. Accordingly, this Agreement shall not be more strictly construed against either party.

28.5 Whenever used in this Agreement, the singular shall include the plural, the plural shall include the singular, any gender shall include every other and all genders, and captions and paragraph headings shall be disregarded.

28.6 The captions in this Agreement are for the convenience of reference only and shall not be deemed to alter any provision of this Agreement.

28.7 Any reference in this Agreement to time periods less than six (6) days shall, in the computation thereof, exclude Saturdays, Sundays, and legal holidays; any time period provided for in this Agreement which shall end on a Saturday, Sunday or legal holiday shall extend to 5:00 p.m. of the next full business day.

28.8 This Agreement constitutes the entire agreement between the parties and may not be changed, altered or modified except by an instrument in writing signed by the party against whom enforcement of such change would be sought.

28.9 All references in this Agreement to exhibits, schedules, paragraphs, subparagraphs and sections refer to the respective subdivisions of this Agreement, unless the reference expressly identifies another document.

28.10 All of the terms of this Agreement, including but not limited to the representations, warranties and covenants of Seller, shall be binding upon and shall inure to the benefit of the parties to this Agreement and their respective successors and assigns.

28.11 Typewritten or handwritten provisions which are inserted in or attached to this Agreement as addenda or riders shall control all printed or pretyped provisions of this Agreement with which they may be in conflict.

28.12 All covenants, representations, agreements and warranties of Seller in this Agreement, all remedies related to them, and the provisions of this section shall survive the closing or the termination or cancellation of this Agreement.

28.13 Time is of the essence as to all material terms of this Agreement.

28.14 Except as expressly set forth in this Agreement and only in the event of a material breach of Seller's obligations under this Agreement, shall Seller be liable for any of Purchaser's attorneys' fees, due diligence costs, or other expenses.

SIGNATURE PAGES FOLLOW

EXECUTED as of the date first written above in several counterparts, each of which shall be deemed an original, but all of which constitute only one agreement.

SELLER:

Eugenia Schmid

EUGENIA S. SCHMID, AS TRUSTEE OF THE
EUGENIA S. SCHMID DECLARATION OF
TRUST DATED AUGUST 7, 1998

06/06/2025

Dated: _____, 2025

PURCHASER:

CITY OF CORAL GABLES, a municipal corporation
existing under the laws of the State of Florida

By: _____

Name: _____

Title: City Manager

Date: _____, 2025

Approved for Form and Legal Sufficiency:

By: _____

Name: Cristina Suarez

Title: City Attorney

Attestation of Signatures:

By: _____

Name: Billy Y. Urquia

Title: City Clerk

Exhibit "A"

Legal Description

Lot 21, 22 and 23, Block 12, CORAL GABLES SECTION "A", according to the plat thereof recorded in Plat Book 5, Page 102, of the Public Records of Miami-Dade County, Florida.

Property Address: 1031 Valencia Avenue, Coral Gables, Florida

Exhibit "B"

Escrow Agreement

This ESCROW AGREEMENT ("Escrow Agreement") is entered into effective _____, 2025, among _____ (the "Seller"), _____, a _____ (the "Buyer"), and HOLLAND & KNIGHT LLP, a Florida limited liability partnership (the "Escrow Agent").

- A. Seller and Buyer entered into a Purchase and Sale Agreement dated _____, 2025 ("Contract for Sale") pertaining to real estate located at 1031 Valencia Avenue, Coral Gables, Florida.
- B. The Contract for Sale provides that Buyer shall deposit with Escrow Agent the sum of up to \$50,000.00, which shall be held in accordance with the terms of this Escrow Agreement. Said sum together with all other deposits paid by Buyer to Escrow Agent pursuant to the terms of the Contract for Sale, and any interest accruing thereon, are referred to collectively as the "Deposit."
- C. Escrow Agent may receive additional funds and documents incidental to closing of the transaction, which additional funds and documents shall also be subject to the terms of this Escrow Agreement.

In consideration of the obligations set forth herein and in the Contract for Sale, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitations, Definitions and Conflicts. Seller and Buyer each confirm that the recitations set forth above are correct. Capitalized terms not defined herein shall have the meanings ascribed thereto in the Contract for Sale. To the extent of any conflict between the terms of the Contract for Sale and this Escrow Agreement, this Escrow Agreement shall prevail.

2. General Terms of Escrow. Escrow Agent agrees to act as escrow agent in accordance with this Escrow Agreement. Simultaneously with execution of this Escrow Agreement, the parties entitled to receive interest shall provide Escrow Agent with a completed and signed original Form W-9, including its federal taxpayer identification number. The Deposit shall be paid to Escrow Agent in the form of a bank cashier's or certified check or by wire transfer. If the Deposit is paid by check: (a) Escrow Agent agrees to deposit the check promptly upon receipt of the Form W-9; (b) if the check is not honored upon presentment (or if it otherwise does not clear in the normal course), Escrow Agent shall provide Seller and Buyer with notice thereof; and (c) the Deposit shall not be deemed made if the check is not honored upon presentment (or if it otherwise does not clear in the normal course). If the Deposit is paid to Escrow Agent by wire transfer, it shall be wired to the following account:

Name of Bank: _____
Address of Bank _____

ABA Number: _____
Name of Account: Holland & Knight LLP Trust
Account Number: _____
Instructions: _____

Upon receipt of the Deposit, Escrow Agent shall provide Seller and Buyer with notice thereof. Escrow Agent is directed to place the Deposit in an interest-bearing money market account maintained at _____ located at _____ in the name of "Holland & Knight LLP, as Escrow Agent for _____." Interest earned on the funds deposited shall be reported by Escrow Agent as accruing to the benefit of parties providing the Form W-9. Buyer and Seller each hereby certifies that it is not subject to backup withholding due to Notified Payee Underreporting as defined in Section 3406(c) of the Internal Revenue Code. Accrued interest shall accumulate and constitute a part of the Deposit. Escrow Agent shall not be responsible for: (a) notifying any party if the Deposit is not received; (b) the rate of interest and any fluctuation in the rate of interest accruing on the funds deposited; (c) any adverse regulatory actions or reported failures affecting the financial institution at which the account is maintained; (d) the unavailability of FDIC insurance on all or any portion of the Deposit; or (e) any other matters beyond the direct and exclusive control of Escrow Agent.

3. Termination During Inspection Period. Seller and Buyer agree that the Investigation Period referenced in Section 9 of the Contract for Sale expires at 11:59 pm EST on _____, 2025 ("Expiration of the Investigation Period"). Notwithstanding anything set forth in the Contract for Sale to the contrary, if at any time prior to Expiration of the Investigation Period, Escrow Agent receives written notice from Buyer terminating the Contract for Sale and requesting return of the Deposit, then Escrow Agent shall disburse the Deposit to Buyer without the need to provide Seller with any prior written notice thereof. Seller hereby releases Escrow Agent from any liability whatsoever in connection with any such disbursement.

4. Buyer Demand for Deposit. If at any time after Expiration of the Investigation Period, Escrow Agent receives written notice from Buyer demanding return of the Deposit ("Buyer's Notice"), then Escrow Agent shall promptly deliver a copy thereof to Seller. If by 5:00 p.m., local time, on the date which is five (5) business days following delivery of such Buyer's Notice to Seller, Seller shall object to the return of the Deposit to Buyer by written notice received by Escrow Agent ("Seller's Objection Notice"), then Escrow Agent shall not disburse the Deposit to Buyer until the dispute is resolved. However, if Seller does not deliver a Seller's Objection Notice to Escrow Agent by 5:00 p.m., local time, on the date which is five (5) business days following Seller's receipt of such Buyer's Notice from Escrow Agent, then Escrow Agent may disburse the Deposit to Buyer.

5. Seller Demand for Deposit. If at any time Escrow Agent receives written notice from Seller demanding return of the Deposit ("Seller's Notice"), then Escrow Agent shall promptly deliver a copy thereof to Buyer. If by 5:00 p.m., local time, on the date which is five (5) business days following delivery of such Seller's Notice to Buyer, Buyer shall object to the return of the Deposit to Seller by written notice received by Escrow Agent ("Buyer's Objection Notice"), then Escrow Agent shall not disburse the Deposit to Seller until the dispute is resolved. However, if Buyer does not deliver a Buyer's Objection Notice to Escrow Agent by 5:00 p.m., local time, on the date which is five (5) business days following Buyer's receipt of such Seller's Notice from Escrow Agent, then Escrow Agent may disburse the Deposit to Seller.

6. Disbursement of Deposit at Closing. At the closing of the transaction, Escrow Agent shall disburse the Deposit and any additional funds and documents received by Escrow Agent incidental thereto as directed in writing signed by Seller and Buyer in the form of the closing statement or other written instructions.

7. Resolution of Disputes. In the event of any dispute between Seller and Buyer regarding the Deposit or any other funds or documents held by Escrow Agent, or in the event Escrow Agent shall receive conflicting demands or instructions with respect thereto, Escrow Agent may withhold disbursement or delivery of the same to either party until Escrow Agent receives either: (a) joint written instructions from Seller and Buyer with respect to the disbursement or delivery of the same; or (b) an order from a court of competent jurisdiction that is binding upon Escrow Agent regarding to the disbursement or delivery of the same.

8. Interpleader. In the event of any controversy or dispute arising under or relating to this Escrow Agreement, Escrow Agent, after ten (10) days prior written notice to Buyer and Seller shall have the right to initiate an interpleader action in court naming the parties to this Escrow Agreement and any other parties as may be appropriate in the opinion of Escrow Agent. Buyer and Seller, jointly and severally, shall indemnify and hold Escrow Agent harmless from all costs, including attorneys' fees, in connection with such interpleader action. If Holland & Knight LLP gives notice to Buyer and Seller that it intends to initiate an interpleader action, and if Holland & Knight LLP desires to represent Buyer or Seller (its client in the transaction underlying this Escrow Agreement) in such interpleader action or any other action to be filed in connection with this Escrow Agreement, Holland & Knight LLP shall include with its notice to Buyer and Seller a resignation as Escrow Agent, in which event the parties shall select a mutually acceptable third party to serve as escrow agent hereunder and to bring such interpleader action.

9. Consultation with Counsel. Escrow Agent may consult with counsel of its own choice and shall have full and complete authorization and protection for any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel.

10. Release of Liability; Indemnification of Escrow Agent. Escrow Agent shall not be liable for any mistakes of fact or errors in judgment, or any acts or omissions of any kind, unless caused by its willful misconduct or gross negligence. Seller and Buyer jointly and severally agree to release and indemnify and hold Escrow Agent harmless from any and all claims, demands, causes of action, liability, damages, judgments, including the reasonable costs of defending any action against it, together with any reasonable attorneys' fees incurred therewith (collectively, "Liabilities"), in connection with Escrow Agent's undertaking pursuant to this Escrow Agreement, unless such act or omission is a result solely of the willful misconduct or gross negligence of Escrow Agent.

11. Reliance on Documents. Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statements or assertions contained in such writing or instrument, and may assume that persons purporting to give any writing, notice or instruction in connection with the provisions hereof has been duly authorized to do so. Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner of execution, or validity of any written statements or instructions delivered to it. Escrow Agent shall not be liable in any manner for confirming, or failing to confirm, the identity, authority, or rights of any party hereunder.

Escrow Agent undertakes to perform only such duties as are expressly set forth herein, and there are no implied duties or obligations of Escrow Agent.

12. Limitations on Escrow Agent's Actions. Escrow Agent shall not be required to institute or defend any action or legal process involving any matter referred to herein which in any manner affects it or its duties or liabilities hereunder unless or until requested to do show by any party hereto, and then only upon receiving full indemnity, in an amount and of such character as it shall reasonably require, against any and all Liabilities in relation thereto, except in the case of its own gross negligence or willful misconduct.

13. Limitation on Escrow Agent's Knowledge. Escrow Agent shall not be bound or in any way affected by any fact or circumstance affecting or alleged to affect the rights or obligations of any other person, unless it has received written notice thereof signed by a party to this Escrow Agreement (a copy of any such notice shall be delivered promptly to all other parties to this Escrow Agreement).

14. Resignation of Escrow Agent. Escrow Agent may resign upon thirty (30) days written notice to the parties hereto. If a successor escrow agent is not appointed within such 30-day period, Escrow Agent may petition any court of competent jurisdiction to name a successor.

15. Discharge of Escrow Agent. Escrow Agent shall be discharged of its obligations hereunder upon the disbursement or delivery of the Deposit and any other funds or documents held by it in accordance with the terms of this Escrow Agreement, including any delivery or disbursement pursuant to an interpleader action.

16. Notices. All notices, demands, or other communications hereunder shall be in writing and given to the person(s) to whom the notice is directed, either by: (a) actual delivery at the address(es) stated below, including a national overnight delivery service, which shall be deemed effective at the time of actual delivery; (b) certified mail, return receipt requested, addressed as stated below, posted and deposited with the U.S. Postal Service, which shall be deemed effective three business days after being so deposited; (c) facsimile transmission to the facsimile transmission number stated below, provided that there is contemporaneous deposit of such notice with a national overnight delivery service addressed as stated below, which notice shall be deemed effective upon the earlier to occur of: (i) completion of the facsimile transmission; or (ii) actual delivery; or (d) e-mail transmission to the e-mail address stated below, provided that there is simultaneous deposit of such notice with a national overnight delivery service addressed as stated below, which notice shall be deemed effective upon the earlier to occur of: (i) completion of the e-mail transmission; or (ii) actual delivery by the overnight delivery service. All notices, demands, or other communications hereunder shall be addressed as follows:

If to Seller:

Address: _____

With a copy to:

Address: _____

Attention: _____
Facsimile: _____
E-Mail: _____

Attention: _____
Facsimile: _____
E-Mail: _____

If to Buyer:

With a copy to:

Address: _____

Address: _____

Attention: _____
Facsimile: _____
E-Mail: _____

Attention: _____
Facsimile: _____
E-Mail: _____

If to Escrow Agent:

With a copy to:

HOLLAND & KNIGHT LLP
Address: _____

Crystal J. Adkins, Esquire
Associate General Counsel
Holland & Knight LLP
50 N. Laura Street, Suite 3900
Jacksonville, FL 32202
Facsimile: 904-358-1872
E-Mail: crystal.adkins@hklaw.com

Attention: _____
Facsimile: _____
E-Mail: _____

Where two recipients of a party to this Escrow Agreement are shown above, any notice, demand, or other communication hereunder shall be effective when first given to either recipient, provided that both recipients are given such notice, demand, or other communication.

17. Waiver of Conflict. The parties acknowledge that Escrow Agent has served as counsel for Buyer or Seller in the proceeding or transaction of which this Escrow Agreement is a part and that Escrow Agent has been requested to serve as such for the convenience of the parties notwithstanding such relationship with Buyer or Seller. Accordingly, in the event a dispute or controversy relating to this Escrow Agreement (a "Dispute") arises between the parties, the parties agree (i) to permit Escrow Agent to continue to represent Buyer or Seller in connection with the resolution of such Dispute (provided, however, Escrow Agent shall resign promptly from its duties under this Escrow Agreement at the request of either party), (ii) to waive any conflict of interest on the part of Escrow Agent resulting from such continued representation of Buyer or Seller, (iii) not to seek to disqualify Escrow Agent from such continued representation of Buyer or Seller, and (iv) not to sue, and hereby release and exculpate, Escrow Agent with respect to any claim, cause of action or right of such parties that might have accrued as a result of Escrow Agent's continued representation of Buyer or Seller.

18. Miscellaneous. This Escrow Agreement may be executed in counterparts, and the counterparts together shall constitute the single agreement of the parties. Facsimile transmission of a counterpart signed by a party shall be sufficient to establish signature by that party. This is the

entire agreement between the parties relating to the subject matter hereof (and it supersedes all prior and contemporaneous agreements relating to this subject matter). This Escrow Agreement shall be: (a) governed in accordance with the laws of ____; (b) amended only by a written instrument signed by Seller, Buyer and Escrow Agent; and (c) binding upon and enforceable by the parties and their respective successors and assigns. This Escrow Agreement may not be assigned or delegated by any party without the prior written consent of the other parties. Any legal proceeding relating hereto shall be maintained only in Miami-Dade County, Florida.

The parties have caused this Escrow Agreement to be executed effective the date first stated above.

SELLER:

BUYER:

Eugenia Schmid

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title _____

ESCROW AGENT:

HOLLAND & KNIGHT LLP

By: _____ Name: _____
Partner