

**7000 OLD CUTLER ROAD
CORAL GABLES, FLORIDA**

PURCHASE AND SALE AGREEMENT

BETWEEN

**CAL B. ROSENBAUM,
an individual,**

AS SELLER

AND

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

AS PURCHASER

September 7, 2018

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT (this “Agreement”) is made and entered into as of the ____ day of August, 2018 by and between Cal B. Rosenbaum, an individual (the “Seller”), and the City of Coral Gables, a municipal corporation existing under the laws of the State of Florida (the “Purchaser”). 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 the following property (collectively, the “Property”), all in their “as is” condition:

1.1 That certain parcel of property located at 7000 Old Cutler Road, Coral Gables, Florida, as more particularly described in Exhibit “A” (the “Realty”);

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

1.3 All fixtures, affixed to or situated on the Realty, and owned by Seller (the “Personalty”), in their “as is” condition;

1.4 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 to the extent Seller may have an interest in them.

2. **EFFECTIVE DATE.** Execution and delivery shall be defined as the receipt of the fully executed Agreement by Purchaser and Seller by means of the U.S. Mails, delivery by a nationally recognized overnight delivery service, hand delivery or electronic transmission. In the event delivery is by electronic mail, the party delivering this Agreement shall deliver to all other parties an original copy of the fully executed Agreement within two (2) business days; provided, however, failure to do so shall not affect the validity of the execution and delivery of this Agreement. 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 in Miami-Dade County, Florida by mail or electronic means on (i) January 15, 2019, or (ii) such other earlier date and time as Purchaser and Seller may mutually agree upon in writing (the “Closing Date”).

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 TWO HUNDRED THOUSAND AND NO/100 Dollars (\$200,000.00), 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.

5. PURCHASE PRICE.

5.1 The total purchase price (the “Purchase Price”) to be paid by Purchaser to Seller for the Property is FOUR MILLION AND NO/100 DOLLARS (\$4,000,000.00). The purchase contemplated in this Agreement shall be an all cash purchase without any financing contingency.

6. TITLE EVIDENCE: Within thirty (30) days following the Effective Date, 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 Florida licensed title insurer (“Title Insurer”), with hard copies of all exceptions. A copy of the Commitment shall be provided to Seller within three (3) business days of receipt by Purchaser or Purchaser’s counsel. 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, easements, and encumbrances of record or known to Seller, but subject to the following (the “Permitted Exceptions”):

- 6.1 Ad valorem real estate taxes for 2019 and subsequent years;
- 6.2 Existing zoning ordinances and governmental regulations;
- 6.3 Covenants, restrictions and public utility easements of record; and
- 6.4 All matters of record.

7. SURVEY.

7.1 Within the time period for providing the Commitment, Purchaser may order, at Purchaser’s expense, a survey (the “Survey”) of the Realty and Improvements. A copy of the Survey shall be provided to Seller within three (3) business days of receipt by Purchaser or Purchaser’s counsel.

7.2 If the Survey shall reflect any encroachments, overlaps, unrecorded easements or similar rights in third parties, or any other adverse matters not specifically provided for in this Agreement, then the same shall be deemed “title defects” as set forth in Section 8.

8. TITLE DEFECTS.

8.1 Purchaser shall have ten (10) days from receipt of the Commitment and the Survey, respectively, within which to examine each of them. If Purchaser finds title to be other than described in Section 6, Purchaser shall, no later than the end of each such ten (10) day examination period, notify Seller in writing specifying the title defect(s) and deliver to Seller a copy of the Commitment and the Survey. If Purchaser fails to give Seller written notice of any title defect(s) before the expiration of each such ten (10) day period, the defects shown in the Commitment or Survey shall be deemed to be waived as title objections to closing this transaction and shall be deemed to be Permitted Exceptions.

8.2 If Purchaser has given Seller timely written notice of defect(s) and the defect(s) render the title other than as reflected in Section 6 of this Agreement, Seller shall, within fifteen (15) days of receipt of Purchaser's notice of defect(s), deliver to Purchaser a written response confirming whether Seller will cure said title defect(s) prior to the Closing. Notwithstanding the foregoing, Seller shall have no obligation to clear any title defect(s) affecting the Property.

8.3 If Seller does not eliminate such defects as of the Closing Date, or if any new "title defects" appear from the date of the Commitment through the Closing Date, which Seller does not eliminate as of the Closing Date, Purchaser shall have the option to:

8.3.1 Close and accept the title "as is," without reduction in the Purchase Price and without claim against Seller for such title defects; in such event the Closing shall take place ten (10) days after notice of such election, or on the Closing Date, whichever is later; or

8.3.2 Cancel this Agreement, in which event, Escrow Agent shall return the Deposit to Purchaser. Upon such return of the Deposit, both parties shall be released from all further obligations under this Agreement.

8.4 Notwithstanding the foregoing, any mortgage created by Seller which can be cured by the payment of money will be paid with the sale proceeds at Closing.

9. COMMERCIAL TRANSACTION. Although the Property is currently a residential home, Purchaser is acquiring the Property for commercial purposes and, accordingly, the parties acknowledge and agree that the transaction contemplated in this Agreement shall be treated as a commercial transaction for Seller's disclosure purposes and Seller shall have no obligation to disclose any defects to the Purchaser as may be required for a residential transaction.

10. INVESTIGATION PERIOD.

10.1 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 ninetieth (90th) 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.

10.2 During 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:

10.2.1 the physical condition of the building(s) and other improvements included in the Property, including their structure, roofs, air conditioning, heating, electrical, plumbing and other mechanical systems;

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

10.2.3 evidence of any hazardous waste or similar materials, and of Radon, in, on, under or about the Property;

10.3 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.

10.4 The inspections under this Section 10 may include environmental and soil inspections of the Property, including, without limitation, Phase I and Phase II environmental site assessments of the Property.

10.5 Upon Purchaser’s waiver of or failure to duly exercise its right to terminate described in this Section 10, 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.

10.6 Purchaser agrees to purchase the Property on an “as is” basis.

10.6.1 Purchaser WARRANTS AND ACKNOWLEDGES TO AND AGREES WITH SELLER THAT PURCHASER IS PURCHASING THE PROPERTY IN AN "AS IS" CONDITION "WITH ALL FAULTS" AND SPECIFICALLY AND EXPRESSLY WITHOUT ANY WARRANTIES, REPRESENTATIONS OR GUARANTEES, EITHER EXPRESS OR IMPLIED, OF ANY KIND, NATURE, OR TYPE WHATSOEVER FROM OR ON BEHALF OF THE SELLER. Purchaser acknowledges that Purchaser has not relied, and is not relying, upon any information, document, sales brochures or other literature, maps or sketches, projection, proforma statement, representation, guarantee or warranty (whether express or implied, or oral or written, or material or immaterial) that may have been given by or made by or on behalf of Seller, except as expressly set forth in this Agreement.

10.6.2 Purchaser hereby acknowledges that it shall not be entitled to, and should not, rely on Seller or its agents as to (i) the quality, nature, adequacy or physical condition of the Property, including, but not limited to the structural elements, foundation, roof, appurtenances, access, landscaping, parking facilities or the electrical, mechanical, HVAC, plumbing, sewage or utility systems, facilities or appliances at the Property, if any; (ii) the quality, nature, adequacy or physical condition of soils or the existence of water at the Property; (iii) the existence, quality, nature, adequacy or physical condition of any utilities serving the Property; (iv) the development potential of the Property, its habitability, merchantability or fitness, suitability for adequacy of the property for any particular purpose; (v) the zoning or other legal status of the Property; (vi) the Property's or its operations' compliance with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions or restrictions of any governmental or quasi-governmental entity or of any other person or entity; (vii) the quality of any labor or materials relating in any way to the Property; (viii) the condition of title to the Property or the nature, status and extent of any right of way, lease, right of redemption, possession, lien, encumbrance, license, reservations, covenant, condition, restriction or any other matter affecting title to the Property; or (ix) the legal or tax consequences of this Agreement or its underlying transaction.

10.6.3 PURCHASER ACKNOWLEDGES TO AND AGREES WITH SELLER THAT WITH RESPECT TO THE PROPERTY, SELLER HAS NOT, DOES NOT AND WILL NOT MAKE ANY WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT IN NO WAY LIMITED TO, ANY WARRANTY OF CONDITION, MERCHANTABILITY, HABITABILITY OR FITNESS FOR A PARTICULAR USE, OR WITH RESPECT TO THE VALUE, PROFITABILITY OR MARKETABILITY OF THE PROPERTY.

10.6.4 PURCHASER ACKNOWLEDGES THAT SELLER HAS NOT, DOES NOT AND WILL NOT MAKE ANY REPRESENTATION OR WARRANTY WITH REGARD TO COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS, INCLUDING, BUT NOT LIMITED TO THOSE PERTAINING TO THE HANDLING, GENERATING, TREATING, STORING OR DISPOSING OF ANY HAZARDOUS WASTE OR SUBSTANCE, AS THE TERMS "HAZARDOUS WASTE" OR "HAZARDOUS SUBSTANCE" ARE DEFINED BY ANY FEDERAL, STATE OR LOCAL LAW, RULE, REGULATION OR REQUIREMENT.

10.6.5 Without in any way limiting the generality of the preceding subsections 10.6.1 through 10.6.4, Purchaser specifically acknowledges and agrees that it hereby waives, releases and discharges any claim it has, might have had or may have against Seller with respect to the condition of the Property, either patent or latent, its ability or inability to obtain or maintain building permits, either temporary or final certificates of occupancy or other licenses for the use or operation of the Property, and/or certificates of compliance for the Property, the actual or potential income or profits to be derived from the Property, the real estate taxes or assessments now or hereafter payable thereon, the compliance with any federal, state or local environmental protection, pollution or land use laws, rules, regulations or requirements, and any other state of facts which exist with respect to the Property.

11. REPRESENTATIONS, WARRANTIES AND COVENANTS.

11.1 Seller's Representations and Warranties. Seller, to the best of his actual knowledge, represents and warrants as follows:

11.1.1 Authority. 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 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;

11.1.2 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");

11.1.3 Service Contracts. Any service contracts affecting the Property will be terminated by Seller prior to Seller delivering occupancy to Purchaser at the end of the Occupancy Period (as defined herein).

11.1.4 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, except as set forth herein regarding the Occupancy Period.

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

11.1.6 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.

11.1.7 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.

11.2 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.

11.3 Survival and Limitations of Seller's Representations.

11.3.1 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 six (6) months.

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

11.4.1 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;

11.5 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;

11.5.1 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 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.

11.5.2 OFAC. Purchaser (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; (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; and (iii) has not used and will not use funds from illegal activities for any portion of the Purchase Price, including the Deposit.

11.5.3 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 six (6) months.

12. CONDITIONS PRECEDENT.

12.1 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.

12.2 The following items are additional conditions precedent to Purchaser's obligation to close this transaction:

12.2.1 Seller acknowledges that Purchaser may make any investigations and take any and all action as may be necessary or advisable in order to obtain approval of the Coral Gables City Commission (the "City Commission Approval") to allow for the purchase of the Property and the use of the Property as a "fire station" and park.

12.2.2 Purchaser shall use reasonable efforts to confirm that there is consensus among the neighbors approving the use of the existing structure as a "fire station" and park site (the "Neighborhood Consensus").

12.3 Seller and Purchaser acknowledge and agree that the City Commission Approval and the Neighborhood Consensus shall be conditions precedent to Purchaser's obligation to purchase the Property. In the event that the forgoing conditions are not satisfied prior to the Closing Date, Purchaser may terminate this Agreement upon written notice to Seller. Upon such written notice, the Agreement shall be terminated and be of no further force and effect and Escrow Agent shall promptly return the Deposit to Purchaser.

13. DEFAULT BY SELLER. If any of Seller's representations and warranties are not true and correct or Seller's covenants are not fulfilled 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:

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

13.2 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;

14. 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 (i) 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.

15. 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; provided, however, before Purchaser may exercise the remedy of specific performance or file any legal action requesting specific performance and/or any other cause of action which may affect the marketability of the Property, including but not limited to, an action for declaratory judgment ("Specific Performance Action"), Purchaser must (a) be ready, willing and able to acquire the Property on the scheduled Closing Date, and (b) as an absolute condition precedent to filing suit, must (I) provide an additional deposit of Two Hundred Fifty Thousand and No/100 Dollars (\$250,000.00) to the Escrow Agent which shall be a part of the Deposit, and (ii) file suit no later than fifteen (15) days after the scheduled closing date or claimed breach of contract, whichever is earlier. Failure to (a) be ready, willing and able to acquire the Property on the scheduled Closing Date and (b) to provide such additional deposit prior to the filing any Specific Performance Action and (c) to file suit within the fifteen (15) day time period, shall indicate a waiver by Purchaser of any right to a Specific Performance Action and make any such filing inappropriate and subject to immediate dismissal. The parties further agree that in the event of breach of this Agreement by Seller, the Purchaser shall not be entitled to pursue a claim for damages and Purchaser waives any such claim, as set forth in Section 13 of this Agreement. The parties acknowledge that but for the provisions and limitations of this section Seller would not have executed this Agreement.

16. CURE PERIOD. Prior to any claim for default being made, a party will have an opportunity to cure any alleged default. If a party fails to comply with any provision of this Agreement, the other party will deliver written notice to the non-complying party specifying the non-compliance. The non-complying party will have ten (10) days after delivery of such notice to cure the non-compliance. Notice and cure shall not apply to failure to close.

17. POST CLOSING OCCUPANCY. Seller, his family, any caretakers, or heirs (each, an "Authorized Occupant"), shall have the right to occupy the Property for a period not to exceed two (2) years (the "Occupancy Period") following the Closing. The Occupancy Period shall terminate on a date being the earlier of: (i) two (2) years following the Closing and/or (ii) the date Seller or (after the death of Seller or Seller's assignment) any Authorized Occupant voluntarily vacates the Property. Prior to the Closing, Seller and Purchaser shall execute and deliver the Post-Closing Occupancy Agreement, attached hereto as Exhibit "B". Notwithstanding the foregoing, prior to occupying the Property, any Authorized Occupant intending to occupy the Property shall provide prior written notice to Purchaser and agree to comply with the terms and conditions of the Post-Closing Occupancy Agreement.

18. 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 reproporated and adjusted when the tax bill for the year of Closing is received and the actual amount of taxes is known.

19. SPECIAL ASSESSMENT LIENS. Certified, confirmed, and ratified special assessment liens as of the Closing Date will be paid by Seller. If a certified, confirmed, and ratified special assessment is payable in installments, Seller will pay all installments due and payable on or before the Closing Date, with any installment for any period extending beyond the Closing Date prorated, and Purchaser will assume all installments that become due and payable after the Closing Date. Purchaser will be responsible for all assessments of any kind which become due and owing after Closing.

20. CLOSING COSTS. At the Closing, Seller and Purchaser shall be responsible for their own legal fees in connection herewith. Notwithstanding the foregoing, Purchaser agrees to pay, at Closing, Seller's attorney's fees in connection with the transaction contemplated herein, directly to Seller's attorney, in an amount not to exceed \$10,000.00. 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. Purchaser shall pay for the title examination, title insurance, recording of the deed, and its due diligence costs. Seller shall pay the recording costs on documents necessary to clear title. All other closing costs are to be allocated in the manner typical of similar transactions conducted within Miami-Dade County, Florida. The parties acknowledge that the Property is a single-family home and surtax does not apply.

21. CLOSING.

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

21.1.1 a seller's affidavit to the Title Insurer and Purchaser, in the form attached hereto as Exhibit "C", that there are no unrecorded easements and that Seller has exclusive possession of the Property and that Seller has done nothing to change the state of facts shown on the Survey, to delete the standard exception relating to such liens in Purchaser's owner's title insurance policy;

21.1.2 a gap affidavit for purposes of deleting the "gap" from Purchaser's title commitment and policy;

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

21.1.4 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;

21.1.5 Except as set forth in Exhibit “C”, no affidavits or undertakings shall include indemnities to closing agent or provision of attorneys fees in favor of the closing agent or underwriter.

22. EXTENSION OF CLOSING. In the event the Closing has not occurred by January 15, 2019, and provided the delay of the Closing is not caused by Seller, Purchaser agrees to pay a monthly extension fee in the amount of \$20,000.00 (the “Extension Fee”) for every month or a portion thereof past the initially scheduled Closing Date where the transaction contemplated herein has not closed. Any extension shall be exercised in the form of a written notice sent to Seller no less than ten (10) days prior to the scheduled Closing Date, together with the Extension Fee. The Extension Fee is not to be credited to the Purchase Price and shall be deemed earned and non-refundable. Purchaser shall be allowed up to two (2) extensions of the Closing Date of one (1) month each. The Extension Fee is not to be credited to the Purchase Price and are deemed earned and non-refundable under all circumstances. In no event shall the Closing occur later than March 1, 2019.

23. BROKERS. The parties each represent and warrant to the other that there is no real estate broker, salesman or finder involved in this transaction. 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.

24. ASSIGNABILITY. This Agreement is not assignable.

25. ESCROW AGENT.

25.1 Escrow Agent undertakes to perform only such duties as are expressly set forth in this Agreement. Escrow Agent shall not be deemed to have any implied duties or obligations under or related to this Agreement. Escrow Agent is the law firm representing Purchaser. In the event of a dispute between the parties, the parties consent to Escrow Agent continuing to represent Purchaser, notwithstanding that Escrow Agent shall continue to have the duties provided for in this Agreement.

25.2 Escrow Agent may (a) act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine; (b) assume the validity and accuracy of any statement or assertion contained in such a writing or instrument; and (c) assume that any person purporting to give any writing, notice, advice or instructions in connection with the provisions of this Agreement 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 instrument deposited in escrow, nor as to the identity, authority, or right of any person executing any instrument; Escrow Agent’s duties under this Agreement are and shall be limited to those duties specifically provided in this Agreement.

25.3 If the parties (including Escrow Agent) shall be in disagreement about the interpretation of this Agreement, or about their respective rights and obligations, or about the propriety of any action contemplated by Escrow Agent, Escrow Agent may, but shall not be required to, file an action in interpleader to resolve the disagreement; upon filing such action, Escrow Agent shall be released from all obligations under this Agreement. In any proceeding between Purchaser and Seller wherein Escrow Agent is made a party because of acting as Escrow Agent hereunder, or in any proceeding where Escrow Agent interpleads the subject matter of the escrow, Escrow Agent shall not recover reasonable attorneys' fees and costs.

25.4 Escrow Agent may consult with counsel of its own choice, including counsel within its own firm, and shall have full and complete authorization and protection in accordance with the opinion of such counsel. Escrow Agent shall otherwise not be liable for any mistakes of fact or errors of judgment, or for any acts or omissions of any kind unless caused by its gross negligence or willful misconduct.

25.5 Escrow Agent may resign upon five (5) days' written notice to Seller and Purchaser. If a successor escrow agent is not appointed jointly by seller and Purchaser within the five (5) day period, Escrow Agent may petition a court of competent jurisdiction to name a successor.

25.6 Seller shall not, under any circumstances, have any obligation to Escrow Agent for any fees and costs. Purchaser shall, under all circumstances, including any disputes or litigation, be responsible for Escrow Agent's fees, costs and attorneys fees as to this Agreement.

26. 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: Peter Iglesias
Telephone: 305-460-5204
Email: piglesias@coralgables.com

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@hklaw.com

Notices to Seller:

Cal B. Rosenbaum
7000 Old Cutler Road
Coral Gables, Florida 33143

Attn: _____
Telephone: 305/____-____
Facsimile: 305/____-____

With a copy to:

Joshua D. Manaster, PA
651 West 47th Street
Miami Beach, Florida 33140
Attn: Joshua D. Manaster
Telephone: 305-374-6762
and via Email: jmanaster@bellsouth.net

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@hklaw.com

27. INTENTIONALLY DELETED.

28. FORCE MAJEURE. Purchaser and Seller shall not be required to perform any obligation under this Agreement or be liable to each other for damages so long as performance or non-performance of the obligation, or the availability of services, insurance, or required approvals essential to Closing, is disrupted, delayed, caused or prevented by Force Majeure. "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God, unusual transportation delays, or wars, insurrection, or acts of terrorism, which, by exercise of reasonable diligent effort, the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including the Closing Date, will be extended a reasonable time up to seven (7) days after the Force Majeure no longer prevents performance under this Agreement, provided, however, if such Force Majeure continues to prevent performance under this Agreement more than thirty (30) days beyond the Closing Date, then either party may terminate this Agreement by delivering written notice to the other party and the Deposit shall be refunded to Purchaser, thereby releasing the Purchaser and Seller from all further obligations under this Agreement.

29. 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.

30. RADON GAS NOTICE. Pursuant to Florida Statutes Section 404.056(5), Seller hereby makes, and Purchaser hereby acknowledges, the following notification:

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been

found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

31. SOVEREIGN IMMUNITY. Seller and Purchaser acknowledge that the Florida Doctrine of Sovereign Immunity bars all claims against the Purchaser other than claims arising out of this Agreement. Specifically, Seller acknowledges that it cannot and will not assert any claims against Purchaser, unless the claim is based upon a breach by Purchaser 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.

32. WAIVER OF JURY TRIAL. Seller and Purchaser mutually agree that they waive all rights to a trial by jury in the event of any dispute or court action arising from, growing out of, or related to, this Agreement.

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

34. CONFIDENTIALITY. Purchaser agrees to maintain the results of all inspections in a confidential manner and not release them to any third party, other than to professionals hired by Purchaser in connection with the purchase of the Property. Purchaser shall provide Seller with a copy of all inspection reports and evaluations.

35. MISCELLANEOUS.

35.1 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.

35.2 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.

35.3 In the event of any litigation between the parties under this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees.

35.4 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.

35.5 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.

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

35.7 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.

35.8 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.

35.9 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.

35.10 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.

35.11 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.

35.12 All covenants, representations, agreements and warranties of Seller [and Purchaser] 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.]

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

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:

Cal B. Rosenbaum

Dated: _____, 20__

PURCHASER:

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

By:_____

Name: Peter Iglesias

Title: City Manager

Date: October __, 2018

Approved for Form and Legal Sufficiency:

By:_____

Name: Miriam Soler Ramos

Title: City Attorney

Attestation of Signatures:

By:_____

Name: Walter J. Foeman

Title: City Clerk

Exhibit "A"

Legal Description

PB 40-22, CORAL GABLES BISC BAY SEC 1, PLAT A, LOTS 8-9-10-11 & 12 & E 22 INCHES OF LOT 13 BLK 82 LOT SIZE 32697 SQFT LOT SIZE 25546 SQUARE FEET OR 9912-1279, of the Public Records of Miami-Dade County.

Property Address: 7000 Old Cutler Road, Coral Gables, Florida 33143

Exhibit "B"

Post Closing Occupancy Agreement

Exhibit "C"

Form of Seller's Affidavit

SELLER'S AFFIDAVIT

STATE OF _____)
) SS:
COUNTY OF _____)

BEFORE ME, the undersigned authority, personally appeared _____ ("Affiant" or "Seller") , who is personally known to me or who has produced _____ as identification, who upon being duly sworn, deposes and says:

1. The Affiant has actual knowledge of the matters set forth in this Affidavit.
2. The Affiant is the owner of the following described property (the "Property"):

SEE EXHIBIT "A" ATTACHED AND MADE A PART OF THIS AFFIDAVIT

1. Except as provided in the Commitment (as defined herein), the Property is free and clear of all liens, taxes, encumbrances, mortgages and claims of every kind, nature and description of record whatsoever, except for real estate and personal property taxes for the year 2018, which are not yet due and payable. To the best of Seller's knowledge, there are no unrecorded assessments which are due and payable and all sewer and water bills are paid through the date of this affidavit.
2. There are no mechanic's liens under Chapter 713 of the Florida Statutes filed against the Property or any portion thereof for work commissioned by owner; and there have been no repairs, improvements or other work done to or labor materials or services bestowed upon the Property or any portion thereof within the past ninety (90) days of which any or all of the cost of the same remains unpaid. To the best of Seller's knowledge, there are no outstanding pending assessments against the Property by any governmental agency or authority, nor any unpaid assessments or unpaid service charges outstanding for gas, water, garbage or sewerage services with respect to the Property.
3. There have been no documents recorded in the Public Records of Miami-Dade County, Florida subsequent to _____, being the effective date of _____ (the "Title Insurer") Commitment No. (File No. _____) (the "Commitment"), which affect title to the Property and Seller has not entered into any contracts for the sale, disposition or leasing of the Property since said date.

4. To the best of Seller's knowledge, no judgment or decree has been entered in any court in this State or the United States against said Seller which remains unsatisfied. Seller is in exclusive possession of the Property.
5. To the best of Seller's knowledge, there are no matters pending against the Seller that could give rise to a lien that would attach to the Property between the effective date of Commitment and the recording of the interest to be insured. Seller has not and will not execute any instruments that would adversely affect the interest to be insured.
6. Seller's title to, and possession and enjoyment of, the property have been open, notorious, peaceable and undisturbed, and have never been disputed nor questioned.
7. To the best of Seller's knowledge, there are no actions or proceedings now pending in any State or Federal Court to which the Seller or Affiant is a party, including but not limited to, proceedings in bankruptcy, receivership or insolvency, nor are there any judgments, bankruptcies, liens or executions of any nature which constitute or could constitute a charge or lien upon said property.
8. To the best of Seller's knowledge, there are no unrecorded easements, claims of easement or rights-of-way affecting all or any portion of the property.
9. Seller understands that Section 1445 of the Internal Revenue Code provides that a Buyer of a United States real property interest must withhold tax if the Seller is a foreign person. To inform the Buyer that withholding of tax is not required upon purchase of the above described property, Seller certifies the following:
 - a. Seller is not a nonresident alien individual, foreign corporation, foreign partnership, foreign trust or foreign estate for purposes of United States federal income taxation.
 - b. Seller's U.S. Taxpayer Identification Number is _____
 - c. Seller's address is: _____
 - d. No other persons or entities have an ownership interest in the above described property.

Seller understands the Buyer of the described property intends to rely on the foregoing representations in connection with the United States Foreign Investment in Real Property Tax Act. (FIRPTA). Seller understands this certification may be disclosed to the Internal Revenue Service by the Buyer and that any false statements contained in this certification may be punished by fine, imprisonment or both. Seller has the authority to sign this affidavit as either individual Seller or on behalf of an entity Seller. Under penalties of perjury, Seller states that this declaration was carefully read and is true and correct.

10. This affidavit is given for the purpose of clearing any possible question or objection to the title to the Property and, for the purpose of inducing (a) the City of Coral Gables, a municipal corporation organized under the laws of the State of Florida (the "Buyer") to

purchase the Property, and (b) Holland & Knight LLP and the Title Insurer to issue title insurance on the Property, with the knowledge that each of the Buyer and said title company are relying upon the statements set forth herein. Seller hereby holds Buyer, Holland and Knight LLP, and Title Insurer harmless and fully indemnifies same with respect to matters set forth herein. "Affiant", "Seller" and "Buyer" include singular or plural as context so requires or admits. Seller further states that he/she is familiar with the nature of an oath and with the penalties as provided by the laws of the United States and the State of Florida for falsely swearing to statements made in an instrument of this nature. Seller further certifies that he/she has read, or heard read, the full facts of this Affidavit and understands its context.

Under penalties of perjury, I declare that I have read the foregoing Affidavit and the facts stated within it are true.

SWORN TO AND SUBSCRIBED before me on _____, 20__.

Name: _____
Commission No.: _____
Notary Public
State of _____ at Large

My commission expires:

Exhibit “A”

[Legal Description]