

**ADDENDUM TO THE “AS IS” RESIDENTIAL CONTRACT  
FOR SALE AND PURCHASE**

**THIS ADDENDUM TO THE “AS IS” RESIDENTIAL CONTRACT FOR SALE AND PURCHASE** (this "Addendum") is entered into as of \_\_\_\_\_, 2022 (the "Effective Date") by and between the CITY OF CORAL GABLES, a municipal corporation existing under the laws of the State of Florida (“Buyer”), and CORAL 37 PDL, a Delaware limited liability company, (“Seller”).

**WHEREAS**, Buyer and Seller have entered into that certain "As Is" Residential Contract for Sale and Purchase dated as of the date hereof (the "Contract") for the purchase and sale of that certain real property located at 142 SW 37th Avenue, Coral Gables, Florida 33134 (the "Property").

**WHEREAS**, Buyer and Seller desire that the provisions of this Addendum be incorporated into and are part of the Contract.

**NOW, THEREFORE**, in consideration of the execution and delivery of this Addendum and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Incorporation of Recitals, Capitalized Terms, and Conflict.** The recitals set forth above are true and correct in all respects and are incorporated herein by this reference. Any terms not specifically defined herein shall have the same meaning as set forth in the Contract. In the event the terms of the Contract and this Addendum are in conflict, the terms of this Addendum shall prevail.

2. **Title Insurance.** Buyer will select the title agent and pay for the title insurance premium and any endorsements.

3. **Permits/Violations.** Seller will close all open or expired permits and cure any and all code violations or citations and pay all fees in connection therewith prior to Closing.

4. **“As Is” Property.** Buyer is purchasing the Property in "AS IS" condition. The Seller and Buyer agree that the property is being sold in "AS IS" condition. The Seller has made no representations or warranties with respect to the Property other than as expressly contained in the Contract.

5. **Sovereign Immunity.** Seller and Buyer acknowledge that the Florida Doctrine of Sovereign Immunity bars all claims against Buyer other than claims arising out of this Contract. Specifically, Seller acknowledges that it cannot and will not assert any claims against Buyer, unless the claim is based upon a breach by Buyer of this Contract. Furthermore, Seller 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 Buyer of warranties or representations not specifically set forth in this Contract; (ii) claims based upon negligence or any tort arising out of this Contract; (iii) claims upon alleged acts or inaction by Buyer, its elected officials, attorneys, administrators, consultants, agents, or any Seller employee; or (iv) claims based upon an alleged waiver of any of

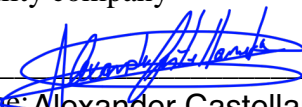
the terms of this Contract. Nothing in this Contract is intended to operate as a waiver of Buyer's sovereign immunity, as set forth in the Florida Constitution and Florida Statutes Chapter 768.28.

6. **City Commission Approval Contingency.** This Contract is contingent upon the City Commission of the City of Coral Gables approving the purchase of the Property from the Seller in accordance with the terms hereof. If such approval is not obtained by May 31, 2022, this Contract shall be deemed to be terminated and the Deposit shall be returned to Buyer.

7. **Documentary Stamps and Transfer Taxes.** Notwithstanding anything set forth in the Contract to the contrary, documentary stamp taxes on the deed and the Miami-Dade County Surtax shall be paid by Seller. Florida municipal corporations are exempt from documentary stamp taxes. If one party to a transaction is exempt from documentary stamp taxes, the nonexempt party is required to pay the tax.

[Signature page to follow]

IN WITNESS WHEREOF, this Contract has been duly executed on \_\_\_\_\_, 2022.

<p><b>BUYER:</b></p> <p>CITY OF CORAL GABLES, a municipal corporation existing under the laws of the State of Florida</p> <p>By: _____ Name: Peter J. Iglesias Title: City Manager</p> <p><b>Approved for Form and Legal Sufficiency:</b></p> <p>By: _____ Miriam Soler Ramos, City Attorney</p> <p><b>Attestation of Signatures:</b></p> <p>By: _____ Billy Y. Urquia, City Clerk</p>	<p><b>SELLER:</b></p> <p>CORAL 37 PDL, a Delaware limited liability company</p> <p>By:  _____ Name: Alexander Castellaneta Title: Managing Member</p>
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