

PURCHASE AND SALE OF REAL PROPERTY AGREEMENT

THIS AGREEMENT is made and entered into as of this ____ day of _____, 2020 (“Agreement”) by and between the **Delray Beach Community Redevelopment Agency, a Florida public body corporate and politic created pursuant to Section 163.356 F.S.**, whose post office address is 20 North Swinton Avenue, Delray Beach, Florida 33444 (hereinafter referred to as "SELLER") and the **Delray Beach Community Land Trust, Inc., a Florida not-for-profit corporation**, whose post office address is 145 SW 12th Avenue, Delray Beach, Florida 33444 (hereinafter referred to as "PURCHASER").

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

1. DEFINITIONS. The following terms when used in this Agreement for Purchase and Sale shall have the following meanings:

1.1 Property. Those certain vacant parcels located at 102 NW 14th Avenue, Delray Beach, Florida and 1311 NW 14th Avenue, Delray Beach, Florida (hereafter collectively referred to the “Property”) which Property is more particularly described with the legal description in **Exhibit "A,"** attached hereto and made a part hereof.

1.2 Closing. The delivery of a Special Warranty Deed to PURCHASER concurrently with the delivery of the purchase price and other cash consideration to SELLER.

1.3 Closing Date. The Closing Date shall occur on or before Fifteen (15) calendar days after the expiration of the Inspection Period.

1.4 Deed. A Special Warranty Deed which shall convey the Property from SELLER to PURCHASER.

1.5 Earnest Money. The sum of Five Hundred and 00/100 (\$500.00) Dollars for each of the two (2) properties for a total of One Thousand and 00/100 (\$1,000.00) Dollars has been delivered from PURCHASER to Escrow Agent pursuant to Section 2.1 set forth herein.

1.6 Effective Date. The Effective Date of this Agreement shall be the date upon its execution by all parties to this Agreement: SELLER, PURCHASER and the Escrow

Agent.

1.7 Escrow Agent. Goren, Cherof, Doody & Ezrol, P.A. (“Escrow Agent”) with offices at 3099 E. Commercial Blvd., Suite 200, Fort Lauderdale, Florida 33308.

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

2. PURCHASE AND SALE.

Subject to the provisions of this Agreement, the SELLER hereby agrees to sell to PURCHASER, and PURCHASER hereby agrees to purchase from SELLER, 102 NW 14th Avenue, Delray Beach, Florida for a purchase price of **Five Thousand and 00/100 Dollars (\$5,000.00)** and 1311 NW 14th Avenue, Delray Beach, Florida for a purchase price of **Five Thousand and 00/100 Dollars (\$5,000.00)** both of which are the Property previously identified in **Exhibit A** for the total purchase price of **Ten Thousand and 00/100 Dollars (\$10,000.00)** and upon and subject to the terms and conditions hereinafter set forth.

2.1 Earnest Money.

Concurrently with the execution of this Agreement by PURCHASER and SELLER, PURCHASER shall deposit and cause to be placed in an escrow account maintained by GOREN, CHEROF, DOODY & EZROL, P.A.. (hereinafter the “Escrow Agent”) monies in the total amount of ONE THOUSAND AND 00/100 (\$1,000.00) Dollars (the “Escrow Deposit”). At closing, a copy of the closing statement signed by both parties hereto shall be conclusive evidence of the SELLER'S right to receive the deposit. Except in the event of PURCHASER'S default hereunder, the interest on the Escrow Deposit shall inure to the benefit of PURCHASER.

2.2 Balance of Purchase Price. PURCHASER shall pay the balance of the Purchase Price to SELLER at closing by readily negotiable funds drawn on a local financial institution pursuant to the terms of the Agreement for Purchase and Sale or by wire transfer to an account identified by SELLER.

2.3 The Purchase includes:

(a) All right-of-ways, alleys, waters, privileges, easements and appurtenances which are on or benefit all the Property;

(b) All right, title and interest, if any, of SELLER in any Property lying in the bed of any public or private street or highway, opened or proposed, in front any of the adjoining Property to the center line thereof;

(c) To the extent transferable, all licenses, permits, approvals, and other governmental authorizations relating to the operation use or occupancy of the Property to the extent the same are transferable to PURCHASER and in effect as of the Closing Date (the Government Approvals” and contracts and leases, if applicable, with respect to the Property (the “Contracts”).

3. INSPECTIONS. PURCHASER shall have forty-five (45) calendar days commencing as of the Effective Date to determine that the Property is satisfactory for PURCHASER’S intended purpose (hereinafter the “Inspection Period”). Additionally, that the Property has adequate services available and that all Federal, State, County and local laws, rules and regulations have been and are currently being complied with relative to the Property.

3.1 During the Inspection Period, it is the responsibility of the PURCHASER, should it so choose, to determine that utility services including, water, waste water, electric, telephone and all other utilities are available in the proper size and capacity to serve the Property and installed to the Property lines. At all times during the Inspection Period, PURCHASER and its agents shall be provided with reasonable access during normal business hours to the Property for purposes of an on-site inspection. In the event that any

inspections and any review of documents conducted by the PURCHASER relative to the Property, during this period prove unsatisfactory in any fashion, the PURCHASER, at its sole discretion, shall be entitled to terminate this Agreement prior to the expiration of the Inspection Period. In that event, PURCHASER will provide written notice by mail or facsimile to SELLER and/or SELLER'S counsel at any time prior to 5:00 p.m. on or before the expiration of the Inspection Period and receive an immediate refund of all deposits plus interest paid hereto or proceed to closing as set forth herein.

3.2 SELLER shall provide PURCHASER or provide reasonable access to any Appraisals, Environmental Reports (Environmental Phase I and II if any), Surveys, and all other studies it may have its possession relating to the Property and shall consent to an assignment of such items to PURCHASER or PURCHASER'S lending institution and shall provide all and existing Leases on the Property.

3.3 PURCHASER'S right to inspect and enter on to the Property during the Inspection Period is expressly conditioned upon PURCHASER'S covenant to protect the SELLER from the filing of any liens against the Property. In the event that any such liens are filed as a result of work performed or requested by PURCHASER, the PURCHASER shall either pay the sum claimed by the lienor or bond such claim in the manner permitted by law within five (5) days after PURCHASER receives notice of the lien. If PURCHASER does not discharge or transfer to bond any claims of lienor after three (3) days written notice by SELLER, then PURCHASER shall be in breach of this Agreement and PURCHASER shall be responsible for damages caused thereby.

4. SELLER'S REPRESENTATIONS. To induce PURCHASER to enter into this Agreement, SELLER makes the following representations, all of which, to the best of its knowledge, in all material respects and except as otherwise provided in this Agreement (i) are now true, and (ii) shall be true as of the date of the closing unless SELLER receives information to the contrary. In that event, PURCHASER shall be provided immediate notice as to the change to the following representations:

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

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

4.3 SELLER has no actual knowledge nor has SELLER received any notice of any litigation, claim, action or proceeding, actual or threatened, against SELLER or the Property by any organization, person, individual or governmental agency which would affect (as to any threatened litigation, claim, action or proceeding, in a materially adverse fashion) the use, occupancy or value of the Property or any part thereof or which would otherwise relate to the Property.

4.4 REAL PROPERTY SOLD AS IS, WHERE IS, RELEASE: SELLER makes and shall make no warranty regarding the title to the Property except as to any warranties which will be contained in the instruments to be delivered by SELLER at Closing in accordance with this Agreement, and SELLER makes and shall make no representation or warranty either expressed or implied (except as specifically set forth in the Agreement) regarding condition, operability, safety, fitness for intended purpose, use, governmental requirements, development potential, utility availability, legal access, economic feasibility or any other matters whatsoever with respect to the Property. The PURCHASER specifically acknowledges and agrees that SELLER shall sell and PURCHASER shall purchase the Property on an "AS IS, WHERE IS, AND WITH ALL FAULTS" basis and that, except for the SELLER'S representations and warranties specifically set forth in this Agreement, PURCHASER is not relying on any representations or warranties of any kind whatsoever, express or implied, from SELLER its agents, officers, or employees, as to any matters concerning the Property including, without limitation, any matters relating to (1) the quality, nature, adequacy, or physical condition of the Property, (2) the quality nature, adequacy or physical condition of soils, fill, geology, or any groundwater, (3) the existence, quality, nature, adequacy or physical condition of utilities serving the Property, (4) the development

potential, income potential, expenses of the Property, (5) the Property's value, use, habitability, or merchantability, (6) the fitness, suitability, or adequacy of the Property for any particular use or purpose, (7) the zoning or other legal status of the Property, (8) the compliance of the Property or its operation with any applicable codes, laws, rules, regulations, statutes, ordinances, covenants, judgments, orders, directives, decisions, guidelines, conditions, or restrictions of any governmental or quasi-governmental entity or of any other person or entity, including, without limitation, environmental person or entity, including without limitation, environmental laws, (9) the presence of Hazardous Materials (as defined herein) or any other hazardous or toxic matter on, under, or about the Property or adjoining or neighboring property, (10) the freedom of the Property from latent or apparent vices or defects, (11) peaceable possession of the Property, (12) environmental matters of any kind or nature whatsoever relating to the Property, (13) any development order or agreement, or (14) any other matter or matters of any nature or kind whatsoever relating to the Property.

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

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

4.6 SELLER warrants that it will not, between the date of this Agreement and the closing, without PURCHASER'S prior written consent, create by its consent any encumbrances on the Property. For purposes of this provision, the term "encumbrances" shall mean any liens, claims, options, or other encumbrances, encroachments, rights-of-way, leases.

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

5. EVIDENCE OF TITLE.

5.1 Title to the Property. SELLER shall convey to PURCHASER at closing, by delivery of a Special Warranty Deed, the subject Property, including all easements and restrictions of record with the exception of the encroachment(s), if any. SELLER shall, during the Inspection Period, secure a title insurance commitment issued by a title insurance underwriter approved and for the subject Property insuring PURCHASER'S title to the Property. The costs and expenses relative to the issuance of a title commitment and an owner's title policy shall be borne by the SELLER.

PURCHASER shall have five (5) days from the date of receiving said commitment to examine the title commitment. If PURCHASER objects to any exception to title as shown in the title commitment, PURCHASER shall within five (5) days of receipt of said commitment, notify SELLER in writing specifying the specific exception(s) to which it objects. Any objection(s) of which PURCHASER has so notified SELLER, and which SELLER chooses to cure, may be cured by SELLER so as to enable the removal of said objection(s) from the title commitment within ten (10) calendar days after PURCHASER has provided notice to SELLER. Within five (5) calendar days after the expiration of SELLER'S time to cure any objection, SELLER shall send to PURCHASER a notice in writing (a "cure notice") stating either (1) that the objection has been cured and in such case enclosing evidence of such cure, or (ii) that SELLER is either unable to cure or has chosen not to cure such objection other than as set forth herein. If SELLER shall be unable or unwilling to cure

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all objections within the time period set forth in the preceding sentence, then PURCHASER may (a) terminate this Agreement by written notice to the SELLER within five (5) calendar days after receipt of a cure notice specifying an uncured objection, in which event all instruments and monies held by the Escrow Agent, together with interest thereon, shall be immediately returned to PURCHASER; or (b) subject to the provisions set forth below, proceed to close the transaction contemplated herein despite the uncured objection.

5.2. Survey and Legal Description. During the Inspection Period, PURCHASER may order: (i) a true, complete and reproducible tracing of a current survey map (current is defined to be certified within thirty (30) calendar days of the date of the Agreement), prepared by a registered land surveyor or engineer licensed in the State of Florida showing the boundaries of the Property, and the location of any easements and other matters as reflected on Schedule B II of the title commitment thereon and certifying the number of acres (to the nearest one thousandth acre) of land contained in the Property, all buildings, improvements and encroachments; and (ii) a correct legal description of the Property which, upon approval thereof by PURCHASER and SELLER (not to be unreasonably withheld), shall be the legal description used in the deed of conveyance. The survey and legal description shall be prepared and certified by a surveyor licensed and registered in the State of Florida and shall comply with the requirements of the survey map established in connection with the issuance of an owner's title insurance policy on the Property. The survey shall be certified to PURCHASER and the title insurance company issuing the title insurance.

In the event the survey shows any material encroachments, strips, gores, or any portion of the land non-contiguous to any other portion of the Property or any other matter materially affecting the intended use of the Property or marketability of title to the Property (any such matter is herein called a "survey objection" and treated as a title defect), PURCHASER shall have a period of five (5) calendar days after receipt of the survey by PURCHASER within which to approve or disapprove any survey objection and to give notice to SELLER of any disapproval thereof indicating in reasonable detail the nature and reasons

for PURCHASER'S objection. PURCHASER agrees that it will not arbitrarily or unreasonably withhold its approval of any such survey objection and that PURCHASER will attempt to approve any such survey objection which does not affect the marketability of title or materially interfere with PURCHASER'S use of the Property. In the event PURCHASER provides a notice of disapproval of a survey objection to SELLER, the rights and obligations of the parties respecting such survey objections shall be governed by Section 5.1 hereof such that the parties shall have the same rights and objections as though such survey objection objected to was a new exception to title which was discovered and objected to within the contemplation of Section 5.1.

6. RISK OF LOSS.

6.1 Risk of loss or damage from fire, other casualty, or both, is assumed by SELLER until the Special Warranty Deed described in Paragraph 5.1 hereof is delivered by SELLER to PURCHASER. In the event any portion of the Property is destroyed, rendered unleaseable or dysfunctional by fire or other casualty then the following shall apply:

(a) If the damage, as determined by the insurance adjuster, is not more than One Thousand (\$1,000.00) Dollars: (i) PURCHASER shall complete settlement and all insurance proceeds relating to the improvements damaged by such casualty loss shall be paid to the PURCHASER, and (ii) SELLER shall pay to PURCHASER on the date of closing the full amount of any deductible under SELLER'S fire and extended coverage insurance policy applicable to said damage;

(b) If the damage, as determined by the insurance adjuster, is more than One Thousand (\$1,000.00) Dollars, PURCHASER shall have the option to (i) complete the settlement hereunder and collect all available insurance proceeds relating to the improvements damaged by such casualty loss, in which case SELLER shall pay to PURCHASER on the date of closing the full amount of any deductible under SELLER'S fire and extended coverage insurance policy, or (ii) terminate this Agreement and receive a refund of entire deposit and interest. SELLER warrants that it shall maintain until the date of the closing adequate "All Risk" property insurance; and:

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7. TRANSFER OF TITLE SUBJECT TO. Except as otherwise set forth, the Property shall be conveyed subject only to those exceptions as set forth in paragraphs 2.3, 5.1 and 5.2 and to:

(a) Water lines, sanitary sewer, drainage, gas distribution, electrical and telephone easements of record provided that they are used to service the Property and provided that the buildings and other improvements, including but not limited to the Property, are not on the easements.

(b) Unpaid certified assessments payable after the date of the transfer of title.

(c) It shall be the sole and exclusive responsibility of the PURCHASER to relocate any utilities and any such relocation costs and expenses shall be borne by the PURCHASER.

(d) PURCHASER shall, in the event of any relocation of the utilities, provide to the CITY or appropriate service provider easements for the relocated utilities.

8. ADJUSTMENTS AT CLOSING. The following are to be apportioned pro-rata to the date of closing:

All utilities, security deposits, rental payments, electric, non-delinquent taxes and assessments (real property and personal property), if any, computed on a fiscal year basis, and water and sewer charges.

Seller and Purchaser shall comply with Section 196.295, Florida Statutes, with respect to the payment of prorated ad valorem taxes for the year of closing into escrow with the Palm Beach County Tax Collector's Office. In the event that, following the Closing, the actual amount of assessed real property tax on the Property for the current year is higher than any estimate of such tax used for purposes of the Closing, the parties shall re-prorate any amounts paid or credited based on such estimate as if paid in November. This shall survive the Closing.

9. CLOSING DATE AND PLACE. The closing shall occur no later than Thirty (30) calendar days after the expiration of the Inspection Period at the offices of the SELLER'S attorney located at 76 NE 5th Avenue, Delray Beach, Florida 33483.

10. DEFAULT. If the PURCHASER shall fail or refuse to consummate the transaction in accordance with the terms and provisions of this Agreement, all monies on deposit and interest earned on the deposit shall be immediately forfeited to SELLER as agreed upon liquidated damages and PURCHASER shall have no other responsibility or liability of any kind to SELLER by virtue of such default. SELLER'S sole and entire remedy shall be restricted to retention of the deposit plus all accrued interest.

In the event of a default by SELLER, PURCHASER shall be entitled to a return of the earnest money, and accrued interest as liquidated damages as its sole and exclusive remedy.

11. BROKER. SELLER and PURCHASER each represent to the other that they have not dealt with any real estate broker, real estate salesman or finder in conjunction with this transaction who is entitled to a fee or brokerage commission in accordance with Florida law.

12. COSTS. Upon closing, the cost for the recording of the deed, including documentary stamps, and the costs and expense related to the survey shall be borne by the PURCHASER. The recording of any corrective instruments and costs and expenses related to obtainment of title insurance shall be borne by SELLER. PURCHASER, at PURCHASER'S own expense, may conduct and obtain an Environmental Phase I and Phase II, if so mandate by the Phase I, of the Property. All costs and expenses related to financing the acquisition and development of the Property shall be borne by PURCHASER.

13. PURCHASER'S WARRANTIES. PURCHASER hereby acknowledges and warrants to the best of PURCHASER'S knowledge that all of the following are true and correct and all shall survive the closing:

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

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

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

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

13.5 PURCHASER shall indemnify, hold harmless and defend SELLER, its partners, limited partners, officers, directors, employees and agents against all claims, demands, losses, liabilities, costs and expenses, including attorney's fees, imposed upon or accruing against SELLER as a result of the representations contained in this paragraph.

13.6 No action by any federal, state, municipal or other governmental department, CRA, board, bureau or instrumentality is necessary to make this Agreement a valid instrument binding upon PURCHASER in accordance with its terms and conditions.

14. ENFORCEABILITY. If any provision in this Agreement shall be held to be excessively broad, it shall be construed, by limiting and reducing it, to be enforceable to the extent compatible with applicable law. If any provision in this Agreement shall,

notwithstanding the preceding sentence, be held illegal or unenforceable, such illegality or unenforceability shall not affect any other provision of this agreement.

15. **NO MERGER.** All prior understandings and agreements between SELLER and PURCHASER are merged in this Agreement. This Agreement completely expresses their full agreement.

16. **CONDITIONS PRECEDENT TO CLOSING.** Each of the following events or occurrences (“Conditions Precedents”) shall be a condition precedent to PURCHASER’S obligation to close this transaction:

- (a) That the PURCHASER has not notified the SELLER that it has deemed the property to be unsuitable for its intended purpose as a result of the Investigations conducted on the Property during the Inspection Period.
- (b) Approval of this Agreement by the Delray Beach Community Redevelopment Agency on or before June 23, 2020.

17. **POST-CLOSING CONDITIONS.**

At the time of the closing, the parties shall enter into a Repurchase Agreement. The Repurchase Agreement shall provide that the PURCHASER shall have one thousand ninety five (1,095) calendar days subsequent to closing on the Property (where the SELLER conveys title to the Property to the PURCHASER) to obtain a certificate of occupancy for the single family home to be constructed on the Property by the PURCHASER pursuant to the Site Plan attached as Exhibit “B” (hereinafter the “Project”) as evidenced by the Repurchase Agreement. If the PURCHASER does not comply with this provision, the SELLER shall have the right to exercise its right to repurchase pursuant to the Repurchase Agreement.

18. **CLOSING DOCUMENTS.**

At closing, SELLER shall deliver to PURCHASER a Special Warranty Deed,

No Lien/Gap Affidavit, and Non-Foreign Certification in accordance with Section 1445 of the Internal Revenue Code, 1099 Form, Repurchase Agreement, and any other documents as listed as title requirements in Schedule B-I of the Title Commitment to assure the conveyance of good and marketable fee simple title of the Property to the PURCHASER.

19. NO LIABILITY. Unless this Agreement is properly executed by both parties within the specified time period, neither party shall be obligated to perform the covenants herein contained.

20. NOTICE. All written notices shall be deemed effective if sent to the following places:

SELLER: Delray Beach Community Redevelopment Agency
20 North Swinton Avenue
Delray Beach, Florida 33444
Attn: Renee Jadusingh, Executive Director

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

PURCHASER: Delray Beach Community Land Trust, Inc.
145 SW 12th Avenue
Delray Beach, Florida 33444
Telephone: (561) 243-7500
Fax: (561)243-7501

With a Copy to: David W. Schmidt, Esq.
Simon and Schmidt
766 S.E. Fifth Avenue
Delray Beach, FL 33483
Telephone: (561) 278-2601
Fax (561) 265-0286

ESCROW AGENT: GOREN, CHEROF, DOODY & EZROL, P.A.
3099 East Commercial Boulevard, Suite 200
Fort Lauderdale, Florida 33308
Telephone: (954) 771-4500
Facsimile: (954) 771-4923

21. EFFECTIVE DATE. This Agreement shall be deemed effective as of the last date that the document is executed by either all of the parties and the Escrow Agent.

22. GOVERNING LAW. This Agreement shall be governed by the laws of the State of Florida.

23. ASSIGNABILITY: PURCHASER may not assign this Agreement without first obtaining written approval from the SELLER which in the sole discretion of the SELLER may or may not be agreed to.

24. NO ORAL CHANGE. This Agreement may not be changed or amended orally and no modification or amendment of this Agreement shall be of any force or effect unless in writing and executed by both SELLER AND PURCHASER

25. SUCCESSORS. This Agreement shall apply to and bind the distributors, executors, administrators, successors and assigns of SELLER and PURCHASER.

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

27. **LITIGATION COSTS:**

In connection with any litigation arising out of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all costs and expenses incurred, including its reasonable attorney's fees at all trial and appellate levels and post-judgment proceedings.

28. RADON GAS: Radon is a naturally occurring radioactive gas that, when it

has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health unit.

29. EXHIBITS: Exhibit A and B are attached hereto is made a part of this Agreement.

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

SELLER:

Delray Beach Community Redevelopment Agency

By: Shelly Petrolia
Title: Chair

Date: _____

PURCHASER:

Delray Beach Community Land Trust, Inc., a Florida not-for-profit corporation

By: Gary P. Eliopoulos
Title: President

Date: _____

ESCROW AGENT:

GOREN, CHEROF, DOODY & EZROL, P.A.

By: _____
Title: _____

Date: _____

EXHIBIT A
LEGAL DESCRIPTION

Lot 12 of A.J. Subdivision, according to the Plat thereof, as recorded in Plat Book 20, Page 57, of the Public Records of Palm Beach County, Florida.

FOLIO NO. 12-43-46-17-37-000-0121 (102 NW 14th Avenue)

FOLIO NO. 12-43-46-17-37-000-0122 (1311 NW 14th Avenue)

(SUBJECT TO VERIFICATION BY SURVEY)

EXHIBIT B
SITE PLAN