

CONTRACT FOR SALE AND PURCHASE

THIS CONTRACT FOR SALE AND PURCHASE (this "Contract") is made this _____ of _____, 2025 by and between the **CITY OF LAUDERHILL**, a Florida municipal corporation, ("Buyer") and **FLORIDA PUBLIC UTILITIES COMPANY**, a Florida corporation Company, whose business address is 500 Energy Lane #400, Dover, Delaware 19901 ("Seller").

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the parties hereto agree as follows:

1. Sale and Purchase.

The Seller hereby agrees to sell to the Buyer and the Buyer hereby agrees to Purchase the real property located at 2001 NW 49th Avenue, Lauderhill, Florida, Parcel ID #: 19125-00-01140 ("Property"), hereinafter described for the purchase price and upon the terms and conditions set forth in this Contract.

2. Property.

The Property being purchased and sold is identified as approximately 44,197 square feet (to be confirmed by ALTA/NSPS survey to be obtained by Buyer) of real property located in the City of Lauderhill, Broward County, Florida, more particularly described on Exhibit "A" attached hereto, together with all improvements, easements, tenements, and appurtenances belonging thereto (the "Property") subject to the terms of this Contract. The Property is further deemed to include all existing land use entitlements, governmental permits and allocations, and other such governmental and agency agreements and approvals, together with all feasibility studies, reports, maps leases plans and other materials concerning the use and development of the Property as may exist. The Property will be acquired from Seller free and clear of all liens in order for Buyer to use for municipal purposes.

3. Purchase Price.

The purchase price ("Purchase Price") for the Property shall be ONE MILLION EIGHT HUNDRED THOUSAND AND 00/100 DOLLARS (\$1,800,000.00) payable to the Seller at Closing, subject to any deductions.

a. **Initial Deposit.** An initial deposit of **FIFTY THOUSAND and 00/100 DOLLARS (\$50,000.00)** (the "Initial Deposit") paid by the Buyer within three calendar (3) days of the date of execution of this Contract by all parties which Escrow Agent agrees to hold according to the terms of this Contract. The Escrow Agent shall be Jennifer Levin, P.A., 19380 Collins Avenue, Suite 1120, Sunny Isles Beach, Florida 33160, Special Counsel to Ottinot Law, P.A. with offices located at 5944 Coral Ridge Drive, PM #201, Coral Springs, Florida 33076 (the "Escrow Agent"). The Initial Deposit shall be applied to the Purchase Price at Closing.

b. **Second Deposit.** Upon the expiration of the Inspection Period, Buyer shall pay to the Escrow Agent within three (3) calendar days, a Second Deposit in the amount of **FIFTY THOUSAND DOLLARS (\$50,000.00)** (the "Second Deposit"). The failure to tender the Second

Deposit shall result in the Seller having the right to terminate this Contract. As provided below, the Initial Deposit and the Second Deposit shall be refunded to Buyer if Buyer terminates contract prior to expiration of Inspection Period or Seller fails to cure title defects.

4. Inspection Period.

The Buyer shall have a period of sixty (60) calendar days from the Effective Date of this Contract, (the "Inspection Period") to determine, in its sole discretion, whether the Property is suitable for the Buyer's intended use. Buyer shall have the right to enter upon the Property to make all inspections of the condition of the Property which it may deem necessary, including, but not limited to, soil borings, percolation tests, engineering, environmental and topographical studies, inspections of zoning and the availability of utilities, all of which inspections shall be undertaken at Buyer's sole cost and expense. After completing its inspection of the Property, Buyer shall, at its sole cost and expense, repair and replace any damage it has caused to the Property. Buyer shall indemnify and hold the Seller harmless from any losses, damages, costs, claims and expenses of any nature, including, without limitation, attorneys' fees and costs at all levels, and from liability to any person, arising from the conduct of any and all inspections or any work authorized by Buyer on the Property. Buyer will not engage in any activity that could result in a mechanic's lien being filed against the Property without Seller's prior written consent. Prior to the expiration of the Inspection Period, Buyer shall provide written Notice of its decision to accept the Property in its "AS IS WHERE IS" condition, or its decision that the Property is unsuitable for its intended purpose and it is terminating the Contract. Upon termination of the Contract, Buyer shall be entitled to a return of Initial Deposit and Second Deposit. Notwithstanding the Buyer's right to enter the Property for inspections, prior to engaging in any inspection, Buyer shall first provide one (1) business day written notice to Seller of the proposed testing and receive Seller's authorization to proceed.

5. Effective Date of Contract.

The effective date of this Contract (the "Effective Date") shall be the date when the Buyer executes the Contract.

6. Title Evidence.

Within twenty (20) days of the Effective Date, Buyer shall, at Buyer's expense, obtain a title insurance commitment (the "Commitment") for the Property to be issued by a major title insurance company, wherein the title insurance company agrees to issue an ALTA 2021 owner's policy of title insurance in the full amount of the Purchase Price, insuring title to the Property subject only to the Permitted Exceptions as set forth below. If the title insurance commitment shows any exceptions to the title unacceptable to Buyer, then Buyer shall provide written notice to the Seller within fifteen (15) days specifying such exceptions. If Seller chooses in its sole discretion not to correct the title objections, Buyer shall waive such exceptions and proceed under the terms and conditions of this Contract, or, terminate this Contract and receive a return of the Initial Deposit and Second Deposit, if therefore paid. If Buyer elects to accept the title subject to the matters disclosed in the title commitment, the exceptions shall be known thereafter as the "Permitted Exceptions."

7. Closing Date.

The closing date shall be no later than forty-five(45) days after the expiration of the Inspection Period.

a. Place of Closing. Neither Seller nor Buyer are required to attend a formal settlement Closing or Closing may occur in Broward County, Florida at the City Hall of the City of Lauderhill 5581 West Oakland Park Blvd, Lauderhill, Florida 33313.

b. Seller's Obligation at Closing. Seller shall execute and deliver a Special Warranty Deed conveying title to the property subject to the Permitted Exceptions and in conformance with the Terms and conditions of this Contract, which deed shall be in form acceptable to the Title Insurance Company for the purpose of issuing its title insurance policy pursuant to the commitment described in paragraph 6.

c. Buyer's Obligation at Closing. Buyer shall cause the balance of the Purchase Price to be paid to Seller by bank wire transfer or other immediately available funds. Buyer shall also execute and deliver to Seller a copy of a Closing Statement showing the computation of the funds payable to Seller pursuant to this Contract.

8. Contingencies.

Seller and Buyer's obligations under the Contract are contingent upon the following:

- a. The City Commission of the City of Lauderhill approving the Contract for the Sale and Purchase of the Property.

9. Conditions Precedent to Closing:

The obligations of Buyer to pay the Purchase Price, and to perform Buyer's other obligations at the Closing are and shall be subject to the satisfaction of each of the following conditions on or prior to the Closing Date:

- a. Seller shall have delivered Seller's executed closing documents to Escrow Agent.
- b. Title to the Property shall be free of all encumbrances other than the Permitted Exceptions and the Property shall be free of violations of record of any applicable law.
- c. The title company shall be able to deliver at Closing an ALTA Owner's Title Insurance Policy 2021 ("**Title Policy**") insuring Buyer's right, title and interest in the Property in the amount of the Purchase Price, excepting no matters other than the Permitted Exceptions.
- d. All of the representations and warranties of Seller contained in this Contract shall have been true and correct when made, and shall be true and correct on the Closing Date with the same effect as if made on and as of such date.
- e. Buyer shall be solely responsible for the payment of any and all impact fees in connection with or associated with the Property.

10. Expenses.

The cost of recording the Deed and any corrective instruments shall be paid by the Seller. Buyer shall pay all expenses associated with the inspection, the survey, title insurance charges and to record the deeds, including Documentary Stamps on the Deed and all costs associated with any related loan closing.

11. Prorations.

At the Closing, all ad valorem and non-ad valorem real property taxes for the year of the Closing will be prorated as of the Closing Date. If the tax bill for the current year has not been issued, tax prorations will be based upon the prior year's bill using the millage rate then used by the Broward County for commercial property.

12. Seller's Cooperation.

The Seller agrees to cooperate with the Buyer in the Buyer's effort to obtain necessary inspections of the Property. The Seller agrees to execute any and all documents to permit necessary inspections of the Property.

13. Representations and Warranties of the Seller.

The Seller represents and warrants that to the best of Seller's actual knowledge and belief:

a. All notices of or violations of law or municipal ordinances, orders, rules noted or issued by any governmental authority having jurisdiction over the Property have been complied with or will be complied with by the Closing Date.

b. The Seller has good and marketable fee title interest in the Property and possesses the present right, legal power and authority to enter into this Contract and perform according to its terms.

c. The Property will, as of the Closing Date, be free and clear of all liens, security interests, all encumbrances, leases or other restrictions or objections to title, except for the Permitted Title Exceptions and those to be discharged by the Seller at closing.

d. If, at any time prior to the date of Closing, the Seller acquires knowledge of events or circumstances which render the representations set forth in this paragraph inaccurate in any respect, the Sellers shall immediately notify the Buyer in writing.

e. Notwithstanding the warranties set forth above, 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 Contract, and Seller makes and shall make no representation or warranty either expressed or implied (except as specifically set forth in the Contract) 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 Buyer specifically acknowledges and agrees that Seller shall sell and Buyer 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 Contract, Buyer 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.

14. Buyer's Representations.

Buyer represents and warrants to the best of Buyer's knowledge that all of the following are true and correct:

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

(b) The execution and delivery of this Contract and the consummation of the transaction contemplated hereunder on the part of the Buyer do not and will not violate the corporate or organizational documents of Buyer 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 Buyer is a party.

All of the representations, warranties and covenants of Buyer contained in this Contract 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.

15. Assignability.

Assignment is not permitted.

16. Attorney's Fees and Costs.

In the event any litigation or other controversy arises out of this Contract, the prevailing party in such litigation or controversy shall be entitled to recover from the non-prevailing party its reasonable attorney's fees, costs and expenses.

17. Default.

a. If Buyer fails to materially perform or observe any of the covenants, restrictions, requirements and/or stipulations to be performed and/or observed by Buyer hereunder and such failure to perform or observe is not cured within thirty (30) days after written notice thereof from Seller to Buyer (or in the case of a default which cannot be cured in thirty (30) days, Buyer has failed to commence curing the default within such thirty (30) day period), then, as Seller's sole remedy, any deposits placed under this Contract shall be delivered by the Escrow Agent to the Seller as liquidated and agreed upon damages.

b. If Seller fails to materially perform or observe any of the covenants, restrictions, requirements and/or stipulations to be performed and/or observed by Seller hereunder, and such failure to perform or observe is not cured within thirty (30) days after written notice thereof from Buyer to Seller, then at the option of the Buyer, any Deposit, placed under this Contract shall be promptly returned by the Escrow Agent to the Buyer.

18. Signs.

Upon obtaining Approvals, Buyer shall have the right at Buyer's expense to place and maintain reasonable signs in compliance with applicable sign ordinances and regulations on the Property to assist Buyer in the proposed use of the Property.

19. Broker Fees. The Buyer and the Seller represent to the other that there are no real estate brokers, salespeople, finders, or consultants who are or were involved in the negotiation and/or consummation of this transaction. Buyer agrees to indemnify and hold harmless the Seller from and against any and all liability, loss, costs, damage and expense, including but not limited to attorneys' fees and costs of litigation both prior to and on appeal, which Seller shall suffer or incur because of any claim by any agent, broker or finder engaged by Buyer and Seller, whether or not meritorious, for any fee, commission or other compensation with respect to this Contract or to the sale and purchase of the Property contemplated herein.

20. Notices.

Any notice, request, demand, instruction or other communication to be given to either party, except where required by the terms of this Contract to be delivered at the Closing, shall be in writing and shall be sent by email and by Express Mail requiring written acknowledgement of receipt as follows:

If to Buyer:	Floria Public Utilities Company 500 Energy Lane, #400 Dover, Delaware 19901 Email: Phone:
With a copy to:	Michael Wilde, Esq. BakerHosteler 200 South Orange Avenue, Suite 2300 Orlando, Florida 32801 Email: mwilde@bakerlaw.com Phone: (407) 540-7901
If to Seller:	City of Lauderhill Attn: Kennie Hobbs, Jr., Interim City Manager 5581 W. Oakland Park Blvd Lauderhill, FL 33313 Email: KHobbs@Lauderhill-fl.org Phone: 954-730-3033
With a copy to:	Ottinot Law P.A. Attn: Hans Ottinot, City Attorney 5581 W. Oakland Park Blvd Lauderhill, Florida 33313 Email: cityattorney@Lauderhill-fl.org Phone: 954-730-3033

21. Time. Time is of the essence. If both parties have not executed this contract within thirty days of each other it shall become null and void. If the time for performance of any obligation ends on a holiday or weekend, the time period shall be extended until 5 PM of the next business day.

22. Escrow Agent. Escrow Agent is authorized and agrees by acceptance thereof to promptly deposit and to hold the funds in escrow and to disburse same subject to clearance thereof in accordance with the terms and conditions of this Contract. In the event of doubt as to its duties or liabilities under the provisions of this Contract, the Escrow Agent may, in its sole discretion, continue to hold the monies which are the subject of this Contract until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereto, or it may deposit all of the monies then held pursuant to this Contract with the Clerk of the Circuit Court of Broward County, Florida, which Circuit Court shall have jurisdiction over the dispute, and upon notifying all the parties concerned of such action, all liability on the part of the Escrow Agent shall fully terminate, except to the extent of accounting for any monies theretofore delivered out of escrow. In the event of any suit wherein the Escrow Agent is made a party by virtue of acting as such Escrow Agent hereunder, or in the event of any suit wherein Escrow Agent interpleads the funds held in escrow, the Escrow Agent shall be entitled to recover reasonable attorneys' fees and costs in favor of the prevailing party. All parties hereto agree that the Escrow Agent shall not be liable to any party or person whomever from misdelivery of monies subject to this escrow, unless such misdelivery shall be due willful breach of this Contract or gross negligence on the part of Escrow Agent. Buyer acknowledges that Escrow Agent is also acting herein as Special Counsel to Seller, and Buyer agrees to such representation.

23. Miscellaneous. This Contract shall bind and inure to the benefit of the parties and their successors in interest. There are no understandings or representations relied upon in entering into this Contract except as written herein. No modification to or change in this Contract shall be valid or binding upon the parties unless in writing and executed by the parties intended to be bound by it. Venue for any action concerning this Contract shall lie in Broward County, Florida. The parties waive the right to a trial by jury in any legal proceeding concerning the Contract. This Contract may be entered into in any number of counterparts and by the parties to it on separate counterparts, each of which when executed and delivered, which may be via facsimile, shall be an original, but all the counterparts shall be together constitute one and the same instrument.

24. 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 department.

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

BUYER:

CITY OF LAUDERHILL

By: _____

Title: _____

Signed on: _____

SELLER:

FLORIDA PUBLIC UTILITIES COMPANY

By: _____

Title: _____

Signed on: _____

ESCROW AGENT:

Accepted and Agreed to:

By:

Signed on: _____

APPROVED AS TO FORM:

Hans Ottinot, City Attorney

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

A tract of land in the Southwest 1/4 of Section 25, Township 49 South, Range 41 East, City of Lauderhill, Broward County, Florida, and more particularly described as follows:

Commence at the Southwest corner of said Section 25, thence run North $0^{\circ} 55' 10''$ West along the West line of said Section 25, a distance of 1072.55 feet to a point, thence run East a distance of 405.37 feet to the point of beginning, thence continue East a distance of 210 feet to a point; thence run South a distance of 135 feet to the point of curvature of a circular curve to the left; thence run Southeasterly along the arc of said circular curve to the left, having for its elements a radius of 788.61 feet and a central angle of $5^{\circ} 27' 26''$ a distance of 75.11 feet to a point on said curve, thence run West a distance of 213.57 feet to a point, thence run North a distance of 210 feet to the point of beginning.

(SUBJECT TO VERIFICATION BY SURVEY TO BE OBTAINED BY BUYER)