

Contract for Residential Sale and Purchase

1. Sale and Purchase: Oliver Properties, LLC ("Seller")
and The City of Pensacola ("Buyer")

(the "parties") agree to sell and buy on the terms and conditions specified below the property described as:
Street Address: 1112 E. Fisher Street
City: Pensacola Zip Code: 32503 County: Escambia
Legal Description: LT 15 BLK 349 New City Tract, City of Pensacola, according to the map of said City
Copyrighted by Thomas C. Watson in 1906, of the Public Records of Escambia County Florida
Tax ID No.: 000S00 025150349 together with all existing improvements and attached items, including fixtures; built-in furnishings; major appliances including but not limited to range(s), refrigerator(s), dishwasher(s), washer(s), and dryer(s); (#) ceiling fans (all ceiling fans if left blank); light fixtures; attached wall-to-wall carpeting; and rods, draperies, and other window treatments as of date of Buyer's initial offer. The only other items included in the purchase are:

The following attached items are excluded from the purchase: With the exception of exterior walls, doors, windows, and hardware required to secure building, seller can remove any and all items, including attached items, up to the day of closing.

The real and personal property described above as included in the purchase is referred to as the "Property." Personal property listed in this Contract is included in the purchase price, has no contributory value, and is being left for Seller's convenience.

2. Purchase Price: \$104,000.00 payable by Buyer in U.S. currency as follows:
All deposits will be made payable to "Escrow Agent" named below and held in escrow by:
Escrow Agent's Name: William H. Mitchem, Attorney at Law
Escrow Agent's Address: 501 Commendancia Street, Pensacola, FL 32502
Escrow Agent's Phone: (850) 469-3318

(a) \$ 0.00 Initial Deposit" (\$0 if left blank) (Check if applicable)
 accompanies offer
 to be delivered to Escrow Agent within days (3 days if left blank) after Effective Date
(b) \$ 0.00 Additional deposit to be delivered to Escrow Agent by t or within t days (10 days if left blank) after Effective Date
(c) \$0.00 Total Financing (see Paragraph 3 below) (express as a dollar amount or percentage)
(d) \$ Other: t t t t
(e) \$ 104,000.00 Balance to close (not including Buyer's closing costs, prepaid items, and prorations)
All funds paid at Closing must be paid by wire transfer or other Collected funds.

3. Financing: (Check as applicable)
(a) Buyer will pay cash or obtain financing for the purchase of the Property. This Contract is not contingent on financing or appraised value unless otherwise stated herein.
(b) Buyer will apply for new conventional FHA VA other (specify) t financing specified in Paragraph 2(c) at the prevailing interest rate and loan costs based on Buyer's creditworthiness (the "Financing") within days (5 days if left blank) after Effective Date and provide Seller with either a written Financing commitment or approval letter ("Commitment") or written notice that Buyer is unable to obtain a Commitment within days (the earlier of 30 days after Effective Date or 10 days before Closing Date if left blank) after Effective Date ("Commitment Period"). Buyer will keep Seller and Broker fully informed about loan application status, progress, and Commitment issues and authorizes the mortgage broker and lender to disclose all such information to Seller and Broker. If, after using diligence and good faith, Buyer is unable to obtain a Commitment and provides Seller with written notice before expiration of the Commitment Period that Buyer is unable to obtain a Commitment, either party may thereafter cancel this

Buyer () () and Seller (TD) (RT) acknowledge receipt of a copy of this page, which is Page 1 of 9.

48 Contract; and Buyer's deposit(s) will be refunded. Buyer's failure to timely provide Seller with written notice
49 that Buyer is unable to obtain a Commitment will result in forfeiture of Buyer's deposit(s) if Buyer fails to close.
50 Once Buyer provides the Commitment to Seller, the financing contingency is waived and Seller will be entitled
51 to retain the deposit(s) if the transaction does not close by the Closing Date unless (i) the Property appraises
52 below the purchase price and either the parties cannot agree on a new purchase price or Buyer elects not to
53 proceed, or (ii) the property related conditions of the Commitment have not been met (except when such
54 conditions are waived by other provisions of this Contract), or (iii) the loan is not funded due to financial failure
55 of Buyer's lender, or (iv) another provision of this Contract provides for cancellation.

56 4. **Closing Date; Occupancy:** Unless the Closing Date is specifically extended by Seller and Buyer or by any other
57 provision in this Contract, the Closing Date will prevail over all other time periods including, but not limited to,
58* financing and inspection periods. Closing of this Contract (the "Closing") will occur on May 6, 2019
59 ("Closing Date") at the time established by the Closing Agent, by which time Seller will (i) have removed all personal
60 items and trash from the Property and swept the Property clean and (ii) deliver the deed, occupancy, and
61 possession, along with all keys, garage door openers, and access codes to Buyer. If on Closing Date insurance
62 underwriting is suspended, Buyer may postpone Closing for up to 5 days after the insurance suspension is lifted.
63 If Paragraph 3(b) is selected and closing funds from Buyer's lender(s) are not available on Closing Date due to
64 Consumer Financial Protection Bureau Closing Disclosure delivery requirements (CFPB Requirements), then
65 Closing Date will be extended for such period necessary to satisfy CFPB Requirements, provided such period does
66 not exceed 10 days. If this transaction does not close for any reason, Buyer will immediately return all Seller-
67 provided title evidence, surveys, association documents, and other items, failing which Buyer authorizes Closing
68* Agent to reimburse Seller \$0.00 (\$100 if left blank) from the deposit(s) for the cost of the documents.

69 5. **Closing Procedure; Costs:** Closing will take place in the county where the Property is located and may be
70 conducted by mail or electronic means. If title insurance insures Buyer for title defects arising between the title
71 binder effective date and recording of Buyer's deed, Closing Agent will disburse at Closing the net sale proceeds
72 to Seller and brokerage fees to Broker as per Paragraph 19. In addition to other expenses provided in this Contract,
73 Seller and Buyer will pay the costs indicated below.

74 (a) **Seller Costs:**
75 Taxes and surtaxes on the deed
76 Recording fees for documents needed to cure title
77* Repairs and Permits: Seller will pay up to \$0.00 or _____% (1.5% if left blank) of the purchase
78* price for repairs to warranted items ("Repair Limit"); and up to \$0.00 or _____% (1.5% if left
79 blank) of the purchase price for wood-destroying organism treatment and repairs ("WDO Repair Limit"); and up
80* to \$0.00 or _____% (1.5% if left blank) of the purchase price for costs associated with closing out
81 open permits and obtaining required permits for unpermitted existing improvements ("Permit Limit").
82* Other: _____

83 (b) **Buyer Costs:**
84 Taxes and recording fees on notes and mortgages
85 Recording fees on the deed and financing statements
86 Loan expenses
87 Lender's title policy
88 Inspections
89 Survey
90 Flood insurance, homeowner's insurance, hazard insurance
91* Other: _____

92 (c) **Title Evidence and Insurance:** If Seller has an owner's title policy covering the Property, Seller will provide a
93 copy to Buyer and title agent within 5 days after Effective Date. The charges for title evidence and any lender's
94 policy will be calculated and allocated in accordance with Florida law but may be reported differently on certain
95 federally-mandated closing disclosures and other closing documents.

96 Check (1) or (2)
97* (1) The title evidence will be a Paragraph 10(a)(1) owner's title insurance commitment. Seller will select
98 the title agent and Closing Agent and will pay for the owner's title policy; title search, including tax and lien
99* search; and all other fees charged by title agent and Closing Agent or Buyer will select the title agent
100 and Closing Agent and pay for the owner's title policy; title search, including tax and lien search; and all
101* other fees charged by title agent and Closing Agent or Buyer will select the title agent and Closing Agent,

Buyer (____) (____) and Seller () () acknowledge receipt of a copy of this page, which is Page 2 of 9.

102 and Seller will pay for the owner's title policy; title search, including tax and lien search; and all other fees
103 charged by title agent and Closing Agent.

104* (2) Seller will provide an abstract as specified in Paragraph 10(a)(2) as title evidence. Seller Buyer will
105 pay for the owner's title policy and select the title agent and Closing Agent. Seller will pay fees for title
106 searches, including tax and lien searches, before Closing, and Buyer will pay fees for title searches,
107 including tax and lien searches, after Closing (if any) and all other fees charged by title agent and Closing
108 Agent.

109 (d) **Prorations:** The following items will be made current (if applicable) and prorated as of the day before Closing:
110 real estate taxes (including special benefit tax assessments imposed by a community development district
111 ("CDD")), interest, bonds, assessments, association fees, insurance, rents, and other current expenses and
112 revenues of the Property. If taxes and assessments for the current year cannot be determined, taxes will be
113 prorated on the basis of taxes for the preceding year as of the day before Closing and will be computed and
114 readjusted, at either party's request, when the current taxes are determined with adjustment for exemptions
115 and improvements. If there are completed improvements on the Property by January 1 of the year of the
116 Closing, which improvements were not in existence on January 1 of the prior year, taxes will be prorated based
117 on the prior year's millage and at an equitable assessment to be agreed upon by the parties before Closing,
118 failing which, request will be made to the County Property Appraiser for an informal assessment taking into
119 consideration available exemptions. If the County Property Appraiser is unable or unwilling to perform an
120 informal assessment before Closing, Seller and Buyer will split the cost of a private appraiser to perform an
121 assessment before Closing. Nothing in this Paragraph will act to extend the Closing Date. This provision will
122 survive Closing.

123 (e) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, Seller will
124 pay (i) the full amount of liens that are certified, confirmed, and ratified before Closing and (ii) the amount of the
125 last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not
126 resulted in a lien before Closing; and Buyer will pay all other amounts. If special assessments may be paid in
127* installments Seller Buyer (Buyer if left blank) will pay installments due after Closing. If Seller is checked,
128 Seller will pay the assessment in full before or at the time of Closing. Public body does not include a
129 Homeowners' Association or Condominium Association. Paragraph 5(e) does not apply to a special benefit tax
130 lien imposed by a CDD pursuant to Chapter 190, Florida Statutes, which lien will be prorated pursuant to
131 Paragraph 5(d).

132 (f) **Tax Withholding:** Seller and Buyer will comply with the Foreign Investment in Real Property Tax Act, which
133 may require Seller to provide additional cash at Closing if Seller is a "foreign person" as defined by federal law.

134* (g) **Home Warranty:** Seller Buyer N/A will pay for a home warranty plan issued by
135* _____ at a cost not to exceed \$_____.
136 A home warranty plan provides for repair or replacement of many of a home's mechanical systems and major
137 built-in appliances in the event of breakdown due to normal wear and tear during the agreement period.


138 6. **Inspection Periods:** Buyer will complete all inspections referenced in Paragraphs 7(b), 8(a)(2), 8(b), and 8(c) by
139* _____ (the earlier of 10 days after Effective Date or 10 days before Closing Date if left blank)
140 ("Inspection Period").

141 7. **Real Property Disclosures:** Seller represents that Seller does not know of any facts that materially affect the
142 value of the Property, including but not limited to violations of governmental laws, rules, and regulations, other than
143 those that Buyer can readily observe or that are known by or have been disclosed to Buyer.

144 (a) **Energy Efficiency:** Buyer acknowledges receipt of the energy-efficiency information brochure required by
145 Section 553.996, Florida Statutes.

146 (b) **Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in
147 sufficient quantities, may present health risks to persons who are exposed to it over time. Radon levels that
148 exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding
149 radon and radon testing may be obtained from your county public health unit. Buyer may, within the Inspection
150 Period, have an appropriately licensed person test the Property for radon. If the radon level exceeds acceptable
151 EPA standards, Seller may choose to reduce the radon level to an acceptable EPA level, failing which either
152 party may cancel this Contract.

153 (c) **Flood Zone:** Buyer is advised to verify by survey, with the lender, and with appropriate government agencies
154 which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to improving
155 the Property and rebuilding in the event of casualty. If the Property is in a Special Flood Hazard Area or Coastal
156 High Hazard Area and the buildings are built below the minimum flood elevation, Buyer may cancel this

Buyer (_____) (_____) and Seller   acknowledge receipt of a copy of this page, which is Page 3 of 9.

215 professional inspector and will report repair estimates to Buyer. If the first and second inspection reports
216 differ and the parties cannot resolve the differences, Seller and Buyer together will choose, and equally
217 split the cost of, a third inspector, whose written report will be binding on the parties. If the cost to repair
218 warranted items equals or is less than the Repair Limit, Seller will have the repairs made in a workmanlike
219 manner by an appropriately licensed person. If the cost to repair warranted items exceeds the Repair Limit,
220 either party may cancel this Contract unless either party pays the excess or Buyer designates which repairs
221 to make at a total cost to Seller not exceeding the Repair Limit and accepts the balance of the Property in
222 its "as is" condition.

223 (b) **Wood-Destroying Organisms:** "Wood-destroying organism" means arthropod or plant life, including termites,
224 powder-post beetles, old house borers, and wood-decaying fungi, that damages or infests seasoned wood in a
225 structure, excluding fences. Buyer may, at Buyer's expense, have the Property inspected by a Florida-licensed
226 pest control business to determine the existence of past or present wood-destroying organism infestation and
227 damage caused by infestation. If the inspector finds evidence of infestation or damage, Buyer will deliver a
228 copy of the inspector's written report to Seller within 5 days after the date of the inspection. If Seller previously
229 treated the Property for the type of wood-destroying organisms found, Seller does not have to treat the Property
230 again if (i) there is no visible live infestation and (ii) Seller transfers to Buyer at Closing a current full treatment
231 warranty for the type of wood-destroying organisms found. Seller will have 5 days after receipt of the inspector's
232 report to have reported damage estimated by a licensed building or general contractor and corrective treatment,
233 if required, estimated by a licensed pest control business. Seller will have treatments and repairs made by an
234 appropriately licensed person at Seller's expense up to the WDO Repair Limit. If the cost to treat and repair
235 the Property exceeds the WDO Repair Limit, either party may pay the excess, failing which either party may
236 cancel this Contract by written notice to the other. If Buyer fails to timely deliver the inspector's written report,
237 Buyer accepts the Property "as is" with regard to wood-destroying organism infestation and damage, subject
238 to the Maintenance Requirement.


239 (c) **Permits:** Buyer may, at Buyer's expense, inspect and examine records and documents to determine whether
240 any open or expired building permits or unpermitted improvements to the Property exist. Buyer will, before the
241 end of the Inspection Period, deliver written notice to Seller of the existence of such; and Seller will remedy
242 the reported items up to the Permit Limit and have final inspections completed no later than 5 days before
243 Closing. If final inspections cannot be performed due to delays by the governmental entity, Closing will be
244 extended for up to 10 days to complete such final inspections, failing which either party may cancel this
245 Contract; and Buyer's deposit(s) will be refunded. At Closing, Seller will provide Buyer with written
246 documentation that all reported items have been remedied. If the cost to remedy reported items exceeds the
247 Permit Limit, either party may cancel this Contract unless either party pays the excess or Buyer accepts the
248 Property in its "as is" condition and Seller credits Buyer at Closing the amount of the Permit Limit.

249 (d) **Walk-Through Inspection; Reinspection:** On the day before Closing or at any other time agreeable to the
250 parties, Buyer, and/or Buyer's representative, may walk through the Property solely to verify that Seller has
251 made repairs required by this Contract, has met the Maintenance Requirement, and has met contractual
252 obligations. If Buyer, and/or Buyer's representative, fails to conduct this inspection, Seller's repair obligations
253 and Maintenance Requirement will be deemed fulfilled.

254 9. **Risk of Loss:** If any portion of the Property is damaged by fire or other casualty before Closing and can be restored
255 by Closing or within 45 days after Closing Date to substantially the same condition as it was on Effective Date,
256 Seller will, at Seller's expense, restore the Property and deliver written notice to Buyer that Seller has completed
257 the restoration; and the parties will close the transaction on the later of Closing Date or 10 days after Buyer receives
258 Seller's notice. Seller will not be obligated to replace trees. If restoration cannot be timely completed, Buyer may
259 cancel this Contract, and Buyer's deposit(s) will be refunded; or Buyer may accept the property "as is" and Seller
260 will credit the deductible and assign the insurance proceeds, if any, to Buyer at Closing in such amounts as are
261 attributable to the Property and not yet expended in restoring the Property to the same condition as it was on
262 Effective Date.

263 10. **Title:** Seller will convey marketable title to the Property by statutory warranty deed or trustee, personal
264 representative, or guardian deed as appropriate to Seller's status.

265 (a) **Title Evidence:** Title evidence will show legal access to the Property and marketable title of record in Seller in
266 accordance with current title standards adopted by the Florida Bar, subject only to the following title exceptions,
267 none of which prevent residential use of the Property: covenants, easements, and restrictions of record; matters
268 of plat; existing zoning and government regulations; oil, gas, and mineral rights of record if there is no right of
269 entry; current taxes; mortgages that Buyer will assume; and encumbrances that Seller will discharge before or
270 at Closing. The party paying for the owner's title policy will, at least _____ days (if Paragraph 3(a) is selected
271 then 5 days or if Paragraph 3(b) is selected then 10 days, if left blank) ("Title Evidence Deadline") before

Buyer (____) (____) and Seller () () acknowledge receipt of a copy of this page, which is Page 5 of 9.

Closing, deliver to Buyer one of the following types of title evidence (see Paragraph 5(c)), which must be generally accepted in the county where the Property is located. Seller will use option (2) in Miami-Dade County.

(1) A title insurance commitment issued by a Florida-licensed title insurer in the amount of the purchase price and subject only to title exceptions set forth in this Contract.

(2) An existing abstract of title from a reputable and existing abstract firm (if firm is not existing, then abstract must be certified as correct by an existing firm) purporting to be an accurate synopsis of the instruments affecting title to the Property recorded in the public records of the county where the Property is located and certified to Effective Date. However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage. Seller will pay for copies of all policy exceptions and an update in a format acceptable to Closing Agent from the policy effective date and certified to Buyer or Closing Agent, together with copies of all documents recited in the prior policy and in the update. If a prior policy is not available to Seller then (1) above will be the title evidence.

(b) Title Examination: Buyer will examine the title evidence and deliver written notice to Seller, within 5 days after receipt of title evidence but no later than Closing Date, of any defects that make the title unmarketable. Seller will have 30 days after receiving Buyer's notice of defects ("Curative Period") to cure the defects at Seller's expense. If Seller cures the defects within the Curative Period, Seller will deliver written notice to Buyer and the Closing will occur on Closing Date or within 10 days after Buyer receives Seller's notice if Closing Date has passed. If Seller is unable to cure the defects within the Curative Period, Seller will deliver written notice to Buyer and Buyer will, within 10 days after receiving Seller's notice, either cancel this Contract, extend Curative Period for a specified period not to exceed 120 days, or accept title with existing defects and close the transaction.

(c) Survey: On or before Title Evidence Deadline, Buyer may, at Buyer's expense, have the Property surveyed and must deliver written notice to Seller within 5 days after receiving survey but no later than Closing, of any encroachments on the Property, encroachments by the Property's improvements on other lands, or deed restriction or zoning violations. If Buyer timely delivers such notice, any reported encroachment or violation will be treated in the same manner as a title defect, and Seller's and Buyer's obligations will be determined in accordance with Subparagraph (b) above.

11. Effective Date; Time; Force Majeure:

(a) Effective Date: The "Effective Date" of this Contract is the date on which the last of the parties initials or signs and delivers the final offer or counter offer. Time is of the essence for all provisions of this Contract.

(b) Time: All time periods will be computed in business days (a "business day" is every calendar day except Saturday, Sunday, and national legal holidays). If any deadline falls on a Saturday, Sunday, or national legal holiday, performance will be due the next business day. All time periods will end at 5:00 p.m. local time (meaning in the county where the Property is located) of the appropriate day.

(c) Force Majeure: Seller or Buyer will not be required to perform any obligation under this Contract or be liable to each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or prevented by an "act of God" or "force majeure." An act of God or force majeure is defined as hurricanes, earthquakes, floods, fire, unusual transportation delays, wars, insurrections, acts of terrorism, and any other such causes and which by the exercise of due diligence the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period that the act of God or force majeure is in place. However, if such act of God or force majeure event continues beyond 30 days, either party may cancel this Contract by delivering written notice to the other; and Buyer's deposit(s) will be refunded.

12. Notices: All notices will be in writing and will be delivered to the parties and Broker by mail, personal delivery, or electronic media. Except for the notices required by Paragraph 3 of this Contract, Buyer's failure to timely deliver written notice to Seller, when such notice is required by this Contract, regarding any contingency will render that contingency null and void, and this Contract will be construed as if the contingency did not exist. Any notice, document, or item delivered to or received by an attorney or licensee (including a transaction broker) representing a party will be as effective as if delivered to or received by that party.

13. Complete Agreement: This Contract is the entire agreement between Seller and Buyer. Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker unless incorporated into this Contract. Modifications of this Contract will not be binding unless in writing, signed or initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. Signatures, initials, documents referenced in this Contract, counterparts, and written modifications communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or

Buyer and Seller acknowledge receipt of a copy of this page, which is Page 6 of 9.

DS DS
[Signature] [Signature]

328 unenforceable, all remaining provisions will continue to be fully effective. Seller and Buyer will use diligence and
329 good faith in performing all obligations under this Contract. This Contract will not be recorded in any public records.

330 14. Assignability; Persons Bound: Buyer may not assign this Contract without Seller's written consent. The terms
331 "Seller," "Buyer," and "Broker" may be singular or plural. This Contract is binding on the heirs, administrators,
332 executors, personal representatives, and assigns (if permitted) of Seller, Buyer, and Broker.

333 15. Default:

334 (a) Seller Default: If for any reason other than failure of Seller to make Seller's title marketable after diligent effort,
335 Seller fails, refuses, or neglects to perform this Contract, Buyer may choose to receive a return of Buyer's
336 deposit(s) without waiving the right to seek damages or to seek specific performance as per Paragraph 16.
337 Seller will also be liable to Broker for the full amount of the brokerage fee.

338 (b) Buyer Default: If Buyer fails to perform this Contract within the time specified, including timely payment of all
339 deposits, Seller may choose to retain and collect all deposits paid and agreed to be paid as liquidated damages
340 or to seek specific performance as per Paragraph 16; and Broker will, upon demand, receive 50% of all deposits
341 paid and agreed to be paid (to be split equally between Brokers) up to the full amount of the brokerage fee.

342 16. Dispute Resolution: This Contract will be construed under Florida law. All controversies, claims, and other matters
343 in question arising out of or relating to this transaction or this Contract or its breach will be settled as follows:

344 (a) Disputes concerning entitlement to deposits made and agreed to be made: Seller and Buyer will have 30
345 days after the date conflicting demands are made to attempt to resolve the dispute through mediation. If that
346 fails, Escrow Agent will submit the dispute, if so required by Florida law, to Escrow Agent's choice of arbitration,
347 a Florida court, or the Florida Real Estate Commission ("FREC"). A broker's obligation under Chapter 475,
348 Florida Statutes, and the FREC rules to timely notify the FREC of an escrow dispute and timely resolve the
349 escrow dispute through mediation, arbitration, interpleader, or an escrow disbursement order applies only to
350 brokers and does not apply to title companies, attorneys, or other escrow holders.

351 (b) All other disputes: Seller, Buyer, and Broker will have 30 days after the date a dispute arises between them
352 to attempt to resolve the matter through mediation, failing which the parties, including Broker, will resolve the
353 dispute through neutral binding arbitration in the county where the Property is located. However, no arbitration
354 arising out of or relating to this transaction or this Contract or its breach will include Broker, unless Broker
355 consents in writing to become a party to the proceeding. A demand for arbitration is prohibited if a civil action
356 requesting the same relief would be barred by Florida statute of limitations. The arbitrator may not alter the
357 Contract terms or award any remedy not provided for in this Contract. The award will be based on the greater
358 weight of the evidence and will state findings of fact and the contractual authority on which it is based. If the
359 parties agree to use discovery, it will be in accordance with the Florida Rules of Civil Procedure, and the
360 arbitrator will resolve all discovery-related disputes. For purposes of this Paragraph, Broker will be treated as a
361 party to this Contract. This clause will survive Closing.

362 (c) Mediation and Arbitration; Expenses: "Mediation" is a process in which parties attempt to resolve a dispute
363 by submitting it to an impartial mediator who facilitates the resolution of the dispute but who is not empowered
364 to impose a settlement on the parties. Mediation will be in accordance with the rules of the American Arbitration
365 Association ("AAA") or other mediator agreed on by the parties. The parties will equally divide the mediation
366 fee, if any. "Arbitration" is a process in which the parties resolve a dispute by a hearing before a neutral person
367 who decides the matter and whose decision is binding on the parties. Arbitration will be in accordance with the
368 rules of the AAA or other arbitrator agreed on by the parties. Each party to any arbitration will pay its own fees,
369 costs, and expenses, including attorneys' fees, and will equally split the arbitrators' fees and administrative fees
370 of arbitration.

371 17. Escrow Agent; Closing Agent: Seller and Buyer authorize Escrow Agent and Closing Agent (collectively "Agent")
372 to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them upon proper
373 authorization and in accordance with Florida law and the terms of this Contract, including disbursing brokerage
374 fees. "Collection" or "Collected" mean any checks tendered or received have become actually and finally collected
375 and deposited in the account of Agent. The parties agree that Agent will not be liable to any person for misdelivery
376 of escrowed items to Seller or Buyer, unless the misdelivery is due to Agent's willful breach of this Contract or
377 gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees and costs from
378 the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed funds or equivalent
379 and charged and awarded as court costs in favor of the prevailing party. All claims against Agent will be arbitrated,
380 so long as Agent consents to arbitrate.

381 18. Professional Advice; Broker Liability: Broker advises Seller and Buyer to verify all facts and representations
382 that are important to them and to consult an appropriate professional for legal advice (for example, interpreting
383 contracts, determining the effect of laws on the Property and transaction, status of title, foreign investor reporting
384 requirements, the effect of a property lying partially or totally seaward of the coastal construction control line, etc.)

Buyer () () and Seller () () acknowledge receipt of a copy of this page, which is Page 7 of 9.

385 and for tax, property condition, environmental, and other specialized advice. Buyer acknowledges that Broker does
386 not reside in the Property and that all representations (oral, written, or otherwise) by Broker are based on Seller
387 representations or public records. Buyer agrees to rely solely on Seller, professional inspectors, and
388 governmental agencies for verification of the Property condition, square footage, and facts that materially
389 affect Property value. Seller and Buyer respectively will pay all costs and expenses, including reasonable
390 attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents, and employees in connection
391 with or arising from Seller's or Buyer's misstatement or failure to perform contractual obligations. Seller and Buyer
392 hold harmless and release Broker and Broker's officers, directors, agents, and employees from all liability for loss
393 or damage based on (i) Seller's or Buyer's misstatement or failure to perform contractual obligations; (ii) the use
394 or display of listing data by third parties, including but not limited to photographs, images, graphics, video recordings,
395 virtual tours, drawings, written descriptions, and remarks related to the Property; (iii) Broker's performance, at
396 Seller's and/or Buyer's request, of any task beyond the scope of services regulated by Chapter 475, Florida
397 Statutes, as amended, including Broker's referral, recommendation, or retention of any vendor; (iv) products or
398 services provided by any vendor; and (v) expenses incurred by any vendor. Seller and Buyer each assume full
399 responsibility for selecting and compensating their respective vendors. This Paragraph will not relieve Broker of
400 statutory obligations. For purposes of this Paragraph, Broker will be treated as a party to this Contract. This
401 Paragraph will survive Closing.

402 19. Brokers: The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." Instruction to
403 Closing Agent: Seller and Buyer direct Closing Agent to disburse at Closing the full amount of the brokerage fees
404 as specified in separate brokerage agreements with the parties and cooperative agreements between the brokers,
405 except to the extent Broker has retained such fees from the escrowed funds. In the absence of such brokerage
406 agreements, Closing Agent will disburse brokerage fees as indicated below. This Paragraph will not be used to
407 modify any MLS or other offer of compensation made by Seller or listing broker to cooperating brokers.

406*	<u>Lisa D. Bradley</u>	<u>SL3113372</u>	<u>Lisa D. Bradley</u>	<u>SL3113372</u>
409	Seller's Sales Associate License No.		Buyer's Sales Associate / License No.	
410*	<u>lbradley@svn.com</u>		<u>lbradley@svn.com</u>	
411	Seller's Sales Associate Email Address		Buyer's Sales Associate Email Address	
412*	<u>850/712-2232 (Cell)</u>		<u>850/712-2232 (Cell)</u>	
413	Seller's Sales Associate Phone Number		Buyer's Sales Associate Phone Number	
414*			<u>SVN Southland Comm.</u>	<u>5%</u>
415	Listing Firm Brokerage Fee: (\$ or % of purchase price)		Buyer's Firm / Brokerage Fee: (\$ or % of purchase price)	
416*			<u>120 E. Main Street, Ste. D, Pensacola, FL 32502</u>	
417	Listing Firm Brokerage Address		Buyer's Firm / Brokerage Address	

418 20. Addenda: The following additional terms are included in the attached addenda and incorporated into this Contract
419 (Check if applicable and attach the addenda):

- | | | |
|--|--|--|
| <input type="checkbox"/> A. Additional Clauses | <input type="checkbox"/> N. Insurance | <input type="checkbox"/> W. Rentals |
| <input type="checkbox"/> B. Appraisal | <input type="checkbox"/> O. Interest-Bearing Escrow Account | <input type="checkbox"/> X. Rezoning |
| <input type="checkbox"/> C. As Is with Right to Inspect | <input type="checkbox"/> P. Lease Option; Lease Purchase | <input type="checkbox"/> Y. Sale/Lease of Buyer's Property |
| <input type="checkbox"/> D. Assignment | <input type="checkbox"/> Q. Licensee - Personal Interest in Property | <input type="checkbox"/> Z. Seller Financing |
| <input type="checkbox"/> E. Back-up Contract; Kick-out Clause | <input type="checkbox"/> R. Mold Inspection | <input type="checkbox"/> AA. Short Sale Approval |
| <input type="checkbox"/> F. Condominium Association | <input type="checkbox"/> S. Mortgage Assumption | <input type="checkbox"/> BB. VA Financing |
| <input type="checkbox"/> G. Defective Drywall | <input type="checkbox"/> T. New Mortgage Rates | <input type="checkbox"/> CC. 1031 Exchange |
| <input type="checkbox"/> H. FHA Financing | <input checked="" type="checkbox"/> U. Pre-1978 Housing Lead-Based Paint Warning Statement | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> I. FIRPTA | <input type="checkbox"/> V. Property Disclosure | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> J. Homeowners' Association | | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> K. Housing for Older Persons | | |
| <input type="checkbox"/> L. Inspections | | |
| <input type="checkbox"/> M. Insulation Disclosure (New Homes Only) | | |

Buyer () () and Seller (LD) (RT) acknowledge receipt of a copy of this page, which is Page 8 of 9.

- 420* 21. **Additional Terms:** 1) Sellers inherited property, have not viewed or inspected interior, and do not warrant
- 421 condition of property.
- 422 2) Buyer plans to demolish the existing improvements, is aware that the property was previously impacted by
- 423 flooding, waives any disclosures, has performed all necessary inspections, and will purchase the property "as is".
- 424 3) Buyer to pay all closing costs.
- 425 4) Real Estate Commission of 5% of the purchase price will be paid by the Buyer at closing to SVN Southland
- 426 Commercial.
- 427 5) SVNCRE Group dba SVN Southland Commercial Real Estate, and it's associates, are acting as
- 428 TRANSACTION BROKER. Buyers and Sellers have been provided with a copy of the Transaction Broker Notice.
- 429 6) Seller is a licensed real estate sales agent in the State of Florida.
- 430 _____
- 431 _____

432 22. **Offer and Acceptance:** Buyer offers to purchase the Property on the above terms and conditions. Unless this
 433* Contract is signed by Seller and a copy delivered to Buyer no later than 4:30 a.m. p.m. on
 434* April 4, 2019, this offer will be revoked and Buyer's deposit(s) refunded subject to Collection of funds.
 435* Buyer received a written real property disclosure statement from Seller before making this offer.

436 23. **Counter Offer; Rejection:**
 437* Seller counters Buyer's offer. (To accept the counter offer, Buyer must sign or initial the counter offered terms
 438 and deliver a copy of the acceptance to Seller.) Unless otherwise stated, the time for acceptance of any counter
 439 offer will be 2 days after the date the counter offer is delivered.
 440* Seller rejects Buyer's offer.

441 **This is intended to be a legally binding contract. If not fully understood, seek the advice of an attorney before**
 442 **signing.**

443* Buyer: _____ Date: _____

444* Print name: a Keith Wilkins, Assistant City Administrator, City of Pensacola

445* Buyer: _____ Date: _____

446* Print name: a a a a

447 **Buyer's address for purpose of notice:**

448* Address: a 222 West Main Street, Pensacola, FL 32502 a a a a

449* Phone: a 850-436-5627 a Fax: a 850-435-1611 Email: akwilkins@cityofpensacola.com

450* Seller: _____ Date: 3/7/2019

451* Print name: Terrill Davidson

452* Seller: _____ Date: 3/7/2019

453* Print name: Randal R. Trachya

454 **Seller's address for purpose of notice:**

455* Address: 520 Fairpoint Drive, Gulf Breeze, FL 32561

456* Phone: a 850-380-3379 Fax: _____ Email: terridavidson@remax.net

457* **Effective Date:** _____ (The date on which the last party signed or initialed and delivered
 458 **the final offer or counter offer.)**

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