

### Contract for Residential Sale and Purchase

1\* 1. Sale and Purchase: Timothy J. & Sara M. McNeill, Trustees for McNeill Family Trust ("Seller")  
2\* and The City of Pensacola ("Buyer")

3 (the "parties") agree to sell and buy on the terms and conditions specified below the property described as:  
4\* Street Address: 1104 E. Fisher Street  
5\* C ity: Pensacola Zip C ode 32503 C ounty: Escambia  
6\* Legal Description: LT 18 BLK 349 New C ity Tract, C ity of Pensacola, according to the map of said City  
7 Copyrighted by Thomas D. Watson in 1906.  
8\* Tax ID No.: 000S009025180349 together with all existing improvements and attached  
9 items, including fixtures; built-in furnishings; major appliances including but not limited to range(s), refrigerator(s), dishwasher(s),  
10\* washer(s), and dryer(s);        (#) ceiling fans (all ceiling fans if left blank); light fixtures; attached wall-to-wall carpeting; and rods,  
11 draperies, and other window treatments as of date of **Buyer's** initial offer. The only other items included in the purchase are:  
12\*  
13

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

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

20\* 2. Purchase Price: \$153,800.00 payable by **Buyer** in U.S. currency as follows:

21 All deposits will be made payable to "Escrow Agent" named below and held in escrow by:  
22\* Escrow Agent's Name: William H. Mitchem, Attorney at Law  
23\* Escrow Agent's Address: 501 C ommendencia Street, Pensacola, FL 32502  
24\* Escrow Agent's Phone: (850) 469-3318

25\* (a) \$ 0.00 "Initial Deposit" (\$0 if left blank) (Check if applicable)  
26\*  accompanies offer  
27\*  to be delivered to Escrow Agent within        days (3 days if left blank) after  
28 Effective Date

29\* (b) \$ 0.00 Additional deposit to be delivered to Escrow Agent by        or within  
30\*        days (10 days if left blank) after Effective Date

31\* (c) \$0.00 Total Financing (see Paragraph 3 below) (express as a dollar amount or percentage)

32\* (d) \$        Other:       

33\* (e) \$ 153,800.00 Balance to close (not including **Buyer's** closing costs, prepaid items, and prorations)  
34 All funds paid at C losing must be paid by wire transfer or other C ollected funds.

35 3. Financing: (Check as applicable)

36\* (a)  **Buyer** will pay cash or obtain financing for the purchase of the Property. This C ontract is not contingent on  
37 financing or appraised value unless otherwise stated herein.

38\* (b)  **Buyer** will apply for new  conventional  FHA  VA  other (specify)        a         
39 financing specified in Paragraph 2(c) at the prevailing interest rate and loan costs based on **Buyer's**  
40\* creditworthiness (the "Financing") within        days (5 days if left blank) after Effective Date and provide  
41 **Seller** with either a written Financing commitment or approval letter ("C ommitment") or written notice that **Buyer**  
42\* is unable to obtain a C ommitment within        days (the earlier of 30 days after Effective Date or 10 days  
43 before C losing Date if left blank) after Effective Date ("C ommitment Period"). **Buyer** will keep **Seller** and Broker  
44 fully informed about loan application status, progress, and C ommitment issues and authorizes the mortgage  
45 broker and lender to disclose all such information to **Seller** and Broker. If, after using diligence and good faith,  
46 **Buyer** is unable to obtain a C ommitment and provides **Seller** with written notice before expiration of the  
47 C ommitment Period that **Buyer** is unable to obtain a Commitment, either party may thereafter cancel this

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

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- 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

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157 Contract by delivering written notice to **Seller** within 20 days after Effective Date, failing which **Buyer** accepts  
158 the existing elevation of the buildings and zone designation of the Property.

159 (d) **Homeowners' Association:** If membership in a homeowners' association is mandatory, an association  
160 disclosure summary is attached and incorporated into this Contract. **BUYER SHOULD NOT SIGN THIS**  
161 **CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE DISCLOSURE SUMMARY.**

162 (e) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE **SELLER'S** CURRENT  
163 PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT **BUYER** MAY BE OBLIGATED TO PAY  
164 IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY  
165 IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER  
166 PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE  
167 COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

168 (f) **Mold:** Mold is part of the natural environment that, when accumulated in sufficient quantities, may present  
169 health risks to susceptible persons. For more information, contact the county indoor air quality specialist or  
170 other appropriate professional.

171 (g) **Coastal Construction Control Line:** If any part of the Property lies seaward of the coastal construction control  
172 line ("CCCL") as defined in Section 161.053, Florida Statutes, **Seller** will provide **Buyer** with an affidavit or  
173 survey as required by law delineating the line's location on the Property, unless **Buyer** waives this requirement  
174 in writing. The Property being purchased may be subject to coastal erosion and to federal, state, or local  
175 regulations that govern coastal property, including delineation of the CCCL, rigid coastal protection structures,  
176 beach nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida  
177 Department of Environmental Protection, including whether there are significant erosion conditions associated  
178 with the shoreline of the Property being purchased.

179\*  **Buyer** waives the right to receive a CCCL affidavit or survey.

180 **8. Maintenance, Inspections, and Repair:** **Seller** will keep the Property in the same condition from Effective Date  
181 until Closing, except for normal wear and tear ("Maintenance Requirement") and repairs required by this Contract.  
182 **Seller** will provide access and utilities for **Buyer's** inspections and appraisals. **Buyer** will repair all damages to the  
183 Property resulting from the inspections, return the Property to its pre-inspection condition, and provide **Seller** with  
184 paid receipts for all work done on the Property upon its completion. If **Seller** is unable to complete required repairs  
185 or treatments or meet the Maintenance Requirement before Closing, **Seller** will give **Buyer** a credit at Closing for  
186 the cost of the repairs and maintenance **Seller** was obligated to perform. At Closing, **Seller** will assign all assignable  
187 repair and treatment contracts to **Buyer** and provide **Buyer** with paid receipts for all work done on the Property  
188 pursuant to the terms of this Contract.

189 (a) **Warranty, Inspections, and Repair:**

190 (1) **Warranty:** **Seller** warrants that non-leased major appliances; heating, cooling, mechanical, electrical,  
191 security, sprinkler, septic, and plumbing systems; seawall; dock; and pool equipment, if any, are and will  
192 be maintained in working condition until Closing; that the structures (including roofs, doors, and windows)  
193 and pool, if any, are structurally sound and watertight; and that torn or missing screens, missing roof tiles,  
194 and fogged windows will be repaired or replaced. Limited remaining life of any warranted item will not be  
195 considered a defect that must be repaired or replaced by **Seller**. **Seller** does not warrant and is not required  
196 to repair cosmetic conditions, unless the cosmetic condition resulted from a defect in a warranted item.  
197 **Seller** is not obligated to bring any item into compliance with existing building code regulations unless  
198 necessary to repair a warranted item. "Working condition" means operating in the manner in which the item  
199 was designed to operate and "cosmetic conditions" means aesthetic imperfections that do not affect the  
200 working condition of the item, including pitted marcite; tears, worn spots, and discoloration of floor  
201 coverings/wallpapers/window treatments; caulking in bathroom; nail holes, scratches, dents, scrapes, and  
202 chips in ceilings/walls/flooring/tile/fixtures/mirrors; cracked roof tiles; curling or worn shingles; and minor  
203 cracks in floor tiles/windows/driveways/sidewalks/pool decks/garage and patio floors.

204 (2) **Professional Inspection:** **Buyer** may, at **Buyer's** expense, have warranted items inspected by a person  
205 who specializes in and holds a license (if required by law) to conduct home inspections or who holds a  
206 Florida license to repair and maintain the items inspected ("professional inspector"). **Buyer** must, within 5  
207 days after the end of Inspection Period, deliver written notice of any items that are not in the condition  
208 warranted and a copy of the portion of the inspector's written report dealing with such items to **Seller**. If  
209 **Buyer** fails to timely deliver written notice, **Buyer** waives **Seller's** warranty and accepts the items listed in  
210 Subparagraph (a) above in their "as is" conditions, except that **Seller** must meet the Maintenance  
211 Requirement.

212 (3) **Repair:** **Seller** will obtain repair estimates and is obligated only to make repairs necessary to bring  
213 warranted items into the condition warranted, up to the Repair Limit. **Seller** may, within 5 days after receipt  
214 of **Buyer's** notice of items that are not in the condition warranted, have a second inspection made by a

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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.

272 Closing, deliver to **Buyer** one of the following types of title evidence (see Paragraph **5(c)**), which must be  
 273 generally accepted in the county where the Property is located. **Seller** will use option (2) in Miami-Dade County.  
 274 **(1) A title insurance commitment** issued by a Florida-licensed title insurer in the amount of the purchase  
 275 price and subject only to title exceptions set forth in this Contract.  
 276 **(2) An existing abstract of title** from a reputable and existing abstract firm (if firm is not existing, then abstract  
 277 must be certified as correct by an existing firm) purporting to be an accurate synopsis of the instruments  
 278 affecting title to the Property recorded in the public records of the county where the Property is located and  
 279 certified to Effective Date. However, if such an abstract is not available to **Seller**, then a **prior owner's title**  
 280 **policy** acceptable to the proposed insurer as a base for reissuance of coverage. **Seller** will pay for copies  
 281 of all policy exceptions and an update in a format acceptable to Closing Agent from the policy effective date  
 282 and certified to **Buyer** or Closing Agent, together with copies of all documents recited in the prior policy and  
 283 in the update. If a prior policy is not available to **Seller** then (1) above will be the title evidence.  
 284 **(b) Title Examination:** **Buyer** will examine the title evidence and deliver written notice to **Seller**, within 5 days after  
 285 receipt of title evidence but no later than Closing Date, of any defects that make the title unmarketable. **Seller**  
 286 will have 30 days after receiving **Buyer's** notice of defects ("Curative Period") to cure the defects at **Seller's**  
 287 expense. If **Seller** cures the defects within the Curative Period, **Seller** will deliver written notice to **Buyer** and  
 288 the Closing will occur on Closing Date or within 10 days after **Buyer** receives **Seller's** notice if Closing Date  
 289 has passed. If **Seller** is unable to cure the defects within the Curative Period, **Seller** will deliver written notice  
 290 to **Buyer** and **Buyer** will, within 10 days after receiving **Seller's** notice, either cancel this Contract, extend  
 291 Curative Period for a specified period not to exceed 120 days, or accept title with existing defects and close the  
 292 transaction.  
 293 **(c) Survey:** On or before Title Evidence Deadline, **Buyer** may, at **Buyer's** expense, have the Property surveyed  
 294 and must deliver written notice to **Seller** within 5 days after receiving survey but no later than Closing, of any  
 295 encroachments on the Property, encroachments by the Property's improvements on other lands, or deed  
 296 restriction or zoning violations. If **Buyer** timely delivers such notice, any reported encroachment or violation will  
 297 be treated in the same manner as a title defect, and **Seller's** and **Buyer's** obligations will be determined in  
 298 accordance with Subparagraph (b) above.

299 **11. Effective Date; Time; Force Majeure:**  
 300 **(a) Effective Date:** The "Effective Date" of this Contract is the date on which the last of the parties initials or signs  
 301 and delivers the final offer or counter offer. **Time is of the essence for all provisions of this Contract.**  
 302 **(b) Time:** All time periods will be computed in business days (a "business day" is every calendar day except  
 303 Saturday, Sunday, and national legal holidays). If any deadline falls on a Saturday, Sunday, or national legal  
 304 holiday, performance will be due the next business day. All time periods will end at 5:00 p.m. local time (meaning  
 305 in the county where the Property is located) of the appropriate day.  
 306 **(c) Force Majeure:** **Seller** or **Buyer** will not be required to perform any obligation under this Contract or be liable  
 307 to each other for damages so long as the performance or non-performance of the obligation is delayed, caused,  
 308 or prevented by an "act of God" or "force majeure." An act of God or force majeure is defined as hurricanes,  
 309 earthquakes, floods, fire, unusual transportation delays, wars, insurrections, acts of terrorism, and any other  
 310 such causes and which by the exercise of due diligence the non-performing party is unable in whole or in part  
 311 to prevent or overcome. All time periods, including Closing Date, will be extended for the period that the act of  
 312 God or force majeure is in place. However, if such act of God or force majeure event continues beyond 30 days,  
 313 either party may cancel this Contract by delivering written notice to the other; and **Buyer's** deposit(s) will be  
 314 refunded.

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

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

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

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 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.

408\* Lisa D. Bradley SL31113372 Lisa D. Bradley SL3113372
409 Seller's Sales Associate / License No. Buyer's Sales Associate / License No.
410\* lbradley@svn.com lbradley@svn.com
411 Seller's Sales Associate Email Address Buyer's Sales Associate Email Address
412\* 850/712-2232 (Cell) 850/712-2232 (Cell)
413 Seller's Sales Associate Phone Number Buyer's Sales Associate Phone Number
414\* SVN Southland Comm. 5%
415 Listing Firm / Brokerage Fee: (\$tor% of purchase price) Buyer's Firm / Brokerage Fee: (\$tor% of purchase price)
416\* 120 E. Main Street, Ste. D, Pensacola, FL 32502
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):

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

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420\* 21. **Additional Terms:** Buyer plans to demolish the existing improvements, is aware that the property was previously  
421 impacted by flooding, waives all property disclosures, has performed all necessary inspections, and will purchase  
422 the property "as is".

423  
424 Buyer to pay all closing costs.

425  
426 Real Estate Commission of 5% of the purchase price will be paid by the Buyer at closing to SVN Southland  
427 Commercial.

428  
429 SVNCRE Group dba SVN Southland Commercial Real Estate, and it's associates, are acting as TRANSACTION  
430 BROKER. Buyers and Sellers have been provided with a copy of the Transaction Broker Notice.

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: Keith Wilkins, Assistant City Administrator, City of Pensacola

445\* **Buyer:** \_\_\_\_\_ Date: \_\_\_\_\_

446\* Print name: \_\_\_\_\_

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

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

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

450\* **Seller:** \_\_\_\_\_ Date: 3/6/2019

451\* Print name: Timothy J. McNicoll

452\* **Seller:** \_\_\_\_\_ Date: 3/6/2019

453\* Print name: Sarah M. McNicoll

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

455\* Address: 2876 Sycamore Dr., Ste. 101, Simi Valley, CA 93065

456\* Phone: 805-558-9171 Fax: \_\_\_\_\_ Email: timmcn@pacbell.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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