

REAL PROPERTY PURCHASE AND SALE AGREEMENT

Property Address: 2300-A W Jackson Street, Pensacola, FL

S&D NATIONAL RE, LLC (hereinafter "Seller") and COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PENSACOLA ("Buyer"), hereby agree that the Seller shall sell and Buyer shall buy the following described real property upon the following terms and conditions, which include any Addenda and the attached Standards for Real Estate Transactions:

1. PROPERTY DESCRIPTION.

The real property located at 2300 W Jackson Street A, situated at the corner of W Jackson Street and N Q Street in Pensacola, Escambia County, FL, 32505, Parcel Identification Number 000S009060020172, (the "Premises" or "Property"), described on Exhibit "A" attached hereto and incorporated herein by reference. This sale includes all existing fixtures and any utility buildings on-site, and all contents not removed prior to closing; such items of personal property located on the Premises will be conveyed to Buyer at closing.

2. PURCHASE PRICE.

The Buyer shall pay Seller ELEVEN THOUSAND Dollars and 00/100 (\$11,000.00) ("Purchase Price") into the trust account of Emmanuel Sheppard & Condon, PA, the office of the closing attorney, contingent upon the completion of a survey, which has been ordered by the Buyer and shall be undertaken at the expense of the Buyer.

3. CLOSING.

Buyer shall pay cash at closing. Closing shall occur at, and owner's title insurance issued by, Buyer's attorney or representative.

Closing costs are to be paid as shown on the attached agreed-upon closing statement, attached as Exhibit B. Other than what is reflected on Exhibit B, the Buyer shall not be responsible for any attorney's fees. The parties to this transaction further acknowledge that litigation to cure title defects is expected to exonerate all liens for which the Seller would have been responsible; further, the Buyer does not require the Seller to satisfy its liens against the property.

4. APPROVAL OF COMMUNITY REDEVELOPMENT AGENCY ("CRA") and CITY COUNCIL

This contract to purchase and sell real property is specifically contingent upon the formal approval of the CRA and The City of Pensacola duly acting through the City Council. If The CRA or the City fails to so approve this contract on or before February 25, 2021, then this Agreement shall be of no further use or effect.

5. TITLE EVIDENCE.

Seller affirms that Seller has, or will have as of closing, marketable title to the Property; otherwise, in accordance with Standard A.

6. TIME FOR ACCEPTANCE AND EFFECTIVE DATE.

Buyer and Seller shall have until February 25, 2021 to execute the contract; however, the parties agree to execute the contract as soon as practicable.

7. CLOSING DATE AND OCCUPANCY.

This transaction shall be closed on or before thirty (30 days) following approval by the CRA and the City of Pensacola, unless extended by other provisions of this Contract or mutual agreement. Buyer will take occupancy after closing, except as may be agreed by the Parties.

8. RESTRICTIONS, EASEMENTS, LIMITATIONS.

The Buyer shall take title subject to comprehensive land use plans, zoning, restrictions, prohibitions, and other requirements imposed by governmental authority; restrictions and matters appearing on the plat or otherwise common to the subdivision; outstanding oil, gas, and mineral rights of record; public utility easements of record; taxes for the year of closing (which shall be prorated through closing) and subsequent years; provided, however, that there exists at closing no violation of the foregoing.

9. REAL ESTATE PROFESSIONALS.

Buyer and Seller each acknowledge that there are no real estate professionals involved in this transaction.

10. AS IS; CONDITION OF PREMISES.

Buyer shall accept the Premises in its condition AS IS as of the effective date hereof. If vacant, Seller affirms and represents that the Premises are vacant, and that there is no person other than Seller in possession of the Premises whatsoever. Seller shall maintain the Premises in its current condition until closing, and shall discontinue all utilities as of closing. Seller shall deliver Property broom-clean and free of debris at closing.

11. NOTICE.

Any notice, election or other communication required or permitted hereunder shall be in writing and shall be either: (i) delivered in person to the following named parties, (ii) sent by same day or overnight courier service, or (iii) sent by certified or registered United

States mail, return receipt requested, postage and charges prepaid, to the following addresses:

SELLER:

S&D National RE, LLC, a Colorado limited liability company
Attn: Douglas Westfall
8432 Quartz Circle
Arvada, Colorado 80007

BUYER:

COMMUNITY REDEVELOPMENT AGENCY
Attn: Helen Gibson, AICP, CRA Administrator
222 West Main Street
Pensacola, FL 32502

PRIOR TO SIGNING THIS CONTRACT, BUYER AND SELLER ACKNOWLEDGE THAT THEY HAVE READ ALL PAGES OF THIS CONTRACT AND THE STANDARDS FOR REAL ESTATE TRANSACTIONS ATTACHED.

SELLER:

S&D NATIONAL RE, LLC, a foreign limited liability company registered to do business
In Florida, F/K/A S&D INVESTMENTS, LLC

By DOUGLAS WESTFALL, its Managing Member

Date: _____, 2021

BUYER:

COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PENSACOLA

Delarian Wiggins, Chairperson

Date: _____, 2021

EXHIBIT A

THE EAST 58 FEET OF LOTS 20, 21, and 22, BLOCK 172, WEST KING TRACT, CITY
OF PENSACOLA, ESCAMBIA COUNTY, FLORIDA, ACCORDING TO THE MAP OF
THE CITY OF PENSACOLA

Having the address 2300A W Jackson Street, Pensacola, Florida 32505

EXHIBIT B

[DRAFT CLOSING STATEMENT ATTACHED]

L. Settlement Charges							Paid from Buyer's Funds at Settlement	Paid from Seller's Funds at Settlement
700. Total Sales / Broker's Commission: Based on Price \$11,000.00 Division of Commission as follows								
701.								
702.								
703. Commission Paid at Settlement								
800. Items Payable in Connection with Loan:								
801. Loan Origination Fee								
802. Loan Discount								
803. Appraisal Fee								
804. Credit Report								
805. Lender's Inspection Fee								
806. Mortgage Insurance Application Fee								
807. Assumption Fee								
900. Items Required by Lender to be Paid in Advance:								
901. Daily interest charge from Feb 5, 2021								
902. Mortgage Insurance Premium								
903. Hazard Insurance Premium								
904. Flood Insurance Premium								
1000. Reserves Deposited with Lender:								
1001. Hazard Insurance								
1002. Mortgage Insurance								
1003. City Property Taxes								
1004. County Property Taxes								
1005. Annual Assessments								
1100. Title Charges:								
1101. Settlement or Closing Fee to Emmanuel, Sheppard & Condon							500.00	
1102. Abstract or Title Search to Alliant National Title Insurance Company							100.00	
1103. Title Examination								
1104. Title Insurance Binder								
1105. Document Preparation								
1106. Notary Fees								
1107. Attorney Fees - Quite Title Completion to Emmanuel, Sheppard & Condon (includes above item numbers:							1,500.00	
1108. Title Insurance to Emmanuel, Sheppard & Condon (includes above item numbers:							100.00	
1109. Lender's Coverage 0.00								
1110. Owner's Coverage 11,000.00								
1200. Government Recording and Transfer Charges:								
1201. Recording Fees: Deed 35.50 Mortgage 0.00 Releases 0.00							35.50	
1202. City/County Tax/Stamps: Deed 0.00 Mortgage 0.00								
1203. State Tax/Stamps: Deed 77.00 Mortgage 0.00								77.00
1204. Intangible Tax to Escambia County Clerk of the Court								
1205. E-Filing Fee to Emmanuel, Sheppard & Condon							4.50	
1300. Additional Settlement Charges:								
1301. Survey								
1302. Pest Inspection								
1400. Total Settlement Charges (Enter on line 103, Section J and line 502, Section K)							\$2,240.00	\$77.00

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of HUD-1 Settlement Statement.

S&D National RE, LLC, a Colorado limited liability company

Buyer:Community Redevelopment Agency of the City of Pensacola

Seller:Douglas Westfall, Managing Member

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with the instructions of the parties hereto.

Settlement Agent:Sally B. Fox

Date: February 5, 2021

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see Title 18 U.S. Code Section 1001 and Section 1010.