

**AGREEMENT FOR SALE AND PURCHASE
OF PROPERTY**

THIS AGREEMENT FOR SALE AND PURCHASE OF PROPERTY ("Agreement") is made on _____, 2023, between Santorini Developers, LLC, a Florida limited liability company ("Seller"), and the City of Tarpon Springs ("Buyer").

I. **AGREEMENT TO SELL, PURCHASE PRICE.**

1.1. **Agreement to Sell and Convey.** Seller hereby agrees to sell and convey to Buyer and Buyer hereby agrees to purchase from Seller, subject to the terms and conditions hereinafter set forth, that certain parcels of land, more particularly described in Exhibit "A" attached hereto and incorporated herein, together with the following:

(a) All and singular the rights and appurtenances pertaining thereto, including any right, title and interest of Seller in and to adjacent streets, roads, alleys and rights-of-way; and

(b) Such other rights, interests and properties as may be specified in this Agreement to be sold, transferred, assigned, or conveyed by Seller to Buyer.

The land described on Exhibit "A," and the rights, interests, fixtures and other properties described above, are collectively called the "Property." At Buyer's option, title shall be conveyed by use of the metes and bounds description to be obtained as a result of the survey provided for below.

1.2. **Purchase Price.** The purchase price ("Purchase Price") to be paid for the Property shall be One Million Eight Hundred Thousand Dollars (\$1,800,000.00). The Purchase Price shall be paid by Buyer to Seller as follows:

A. **Deposit.** Within three (3) business days after the Effective Date, an initial earnest money deposit of \$10,000.00 Thousand Dollars shall be delivered by Buyer to and held by MacFarlane Ferguson McMullen P.A. ("Escrow Agent"). The initial earnest money deposit together with all interest earned thereon, is hereinafter referred to as the "Deposit."

B. **Balance.** The balance of the purchase price shall be paid, plus or minus closing adjustments, as the case may be, in wire transferred funds to Escrow Agent at Closing. Unless otherwise disbursed as provided herein, the Deposit shall be paid to the Seller at Closing and credited toward the Purchase Price.

II. TITLE COMMITMENT AND SURVEY; PERMITTED EXCEPTIONS; ENVIRONMENTAL REPORT; INSPECTION PERIOD.

2.1. Preliminary Title Report. Within sixty (60) days after the date hereof, Seller, at Seller's expense, shall cause Escrow Agent ("Title Company") to issue and deliver to Buyer an A.L.T.A. Form B owner's title commitment ("Title Commitment") accompanied by one copy of all documents affecting the Property, and which constitute exceptions to the Title Commitment. Buyer shall give Seller written notice on or before the expiration of the later of (i) sixty (60) days after Buyer's receipt of the Title Commitment or (ii) thirty (30) days after Buyer's receipt of the survey provided for below, that the condition of title as set forth in the Title Commitment and survey is or is not satisfactory, in Buyer's sole discretion. In the event that the condition of title is not acceptable, Buyer shall state which exceptions to the Title Commitment are unacceptable and Seller shall undertake to eliminate such exceptions as set forth below; provided, however, that at Closing, mortgages may be satisfied or the liens thereof partially released as the case may be, as to the Property. Seller shall, at its sole cost and expense, promptly undertake and use its best efforts to eliminate or modify all unacceptable matters to the sole satisfaction of Buyer. In the event Seller is unable with the exercise of due diligence to satisfy the objections within ninety (90) days after notice, Buyer may, at its option, (i) accept title subject to the objections raised by Buyer, without an adjustment in the Purchase Price, in which event the objections shall be deemed to be waived for all purposes, (ii) provided further, that in the event that any such defect(s) results from liens or encumbrances having liquidated amounts, Seller shall cause such defects to be paid off and released at Closing, or (iii) rescind this Agreement, whereupon the Deposit described herein shall thereupon be returned to Buyer and this Agreement shall be of no further force and effect. Notwithstanding any of the provisions of this Section 2.1 to the contrary, if Buyer fails to notify Seller that the condition of title as set forth in the Title Commitment and survey is or is not acceptable, the parties hereby agree that the condition of title shall be deemed acceptable.

2.2. Current Survey. Buyer may obtain a current survey of the Property within thirty (30) days of the execution of the Agreement prepared by a duly licensed land surveyor ("Survey"). In the event the Survey, or any recertification thereof, shows any encroachments of any improvements upon, from, or onto the Property, any building set-back line or easement, or shows any evidence of use which indicates that an unrecorded easement may exist, except as may be acceptable to Buyer, in Buyer's sole discretion, such matter shall be treated in the same manner as a title defect under the procedure set forth above.

2.3. Permitted Exceptions. The Property shall be conveyed to Buyer subject to no liens, charges, encumbrances, exceptions or reservations of any kind or character other than those acceptable to Buyer under Section 2.1 hereof ("Permitted Exceptions")

2.4. Environmental Report. Buyer's obligations under this Agreement are contingent upon its receipt of a satisfactory report within sixty (60) days of the

execution of the Agreement regarding the environmental conditions directly and/or indirectly affecting the Property. The satisfactory nature of any report shall be determined in sole discretion of the Buyer if Buyer fails to accept or reject the Report, then the Report shall be deemed rejected.

2.5 Appraisals. The Buyer shall, in accordance with Fla. Statute § 166.045, obtain two (2) appraisals within sixty (60) days of the execution of the Agreement by an approved appraiser pursuant to Fla. Statute § 253.025. Such appraisals must equal or exceed the Purchase Price. In the event that such appraisals do not equal or exceed the Purchase Price, Seller shall have no obligation to lower the Purchase Price.

2.6. Inspection Period. Buyer or Buyer's agents, at Buyer's expense, shall have the right to inspect the Property for a period of sixty (60) days after the execution hereof ("Inspection Period") to determine whether, in Buyer's sole discretion, the Property is suitable for Buyer's intended use thereof. Such an inspection may include, but shall not be limited to, engineering and feasibility studies. Unless Buyer notifies Seller on or before expiration of the Inspection Period that the Property is or is not suitable, the Property shall be determined to be unsuitable, in which event this Agreement is terminated, Escrow Agent shall return to Buyer the Deposit and the parties hereto shall be relieved of all further obligations hereunder. Buyer shall cause all persons or entities furnishing materials or services in connection with the inspection rights granted hereunder to be paid promptly and Buyer shall not allow the filing of any mechanic's liens against the Property in connection with the inspection permitted hereunder.

III. PROVISIONS WITH RESPECT TO CLOSING.

3.1. Closing Date. The consummation of the transaction contemplated by this Agreement ("Closing") shall take place at a location in Pinellas County, Florida, reasonably acceptable to Seller and Buyer within sixty (60) days of the certified results of a referendum election, held on or before December 1, 2023, by the registered voters of the City of Tarpon Springs approving the purchase of the property referenced in paragraph 1.1 or such earlier date as Buyer may select upon ten (10) days' written notice to Seller, unless Closing is extended by other provisions hereof, but in no event later than February 29, 2024

3.2. Seller's Obligations at Closing. At Closing, Seller shall do the following:

(a) Execute, acknowledge and deliver to Buyer a general warranty deed conveying the Property to Buyer subject only to the Permitted Exceptions, which deed shall be in form for recording with all required documentary stamps in the proper amount provided for by Seller at Seller's expense. The legal

description of the Property contained in the deed shall be identical to the legal description of the Property contained in the Survey and the Title Commitment.

(b) Deliver to Title Company and Buyer a certified copy of the organic document (e.g., articles of incorporation, partnership agreement, trust agreement, etc.) and all amendments thereto, that legally formed Seller and/or pursuant to which Seller holds title to all or a portion of the Property.

(c) Deliver to Title Company and Buyer evidence satisfactory to it of Seller's authority to execute and deliver the documents necessary or advisable to consummate the transaction contemplated hereby.

(d) Execute and deliver to Title Company and Buyer duplicate original copies of an affidavit of no liens satisfactory to Title Company so as to cause Title Company to remove the "gap," construction lien, parties in possession and unrecorded easements standard exceptions from the Title Commitment.

(e) Cause to be furnished and delivered to Buyer, at Seller's expense, an update to the Title Commitment.

(f) Deliver to Buyer copies of all licenses, permits, authorizations and approvals required by law that affect the Property and the original of each bill for current real estate taxes, together with proof of payment thereof if the same has been paid.

(g) Execute and deliver to Title Company and Buyer a "non-foreign person" affidavit in compliance with regulations issued by the Internal Revenue Service.

3.3. Buyer's Obligations at Closing. Subject to the terms, conditions and provisions hereof, and contemporaneously with the performance by Seller of its obligations set forth in Section 3.2 above, Buyer shall deliver to Seller:

The portion of the Purchase Price to be paid at Closing, plus or minus prorations and Closing costs as set forth herein.

3.4. Closing Costs.

(a) Seller shall pay the following costs and expenses in connection with the Closing:

(i) All documentary stamps which are required to be affixed to the general warranty deed; and

(ii) The escrow fees of the Title Company, if any, and the cost of the preparation of the general warranty deed; and

(iii) The premium payable for the Title Commitment and Title Policy issued pursuant thereto.

(b) Buyer shall pay the following costs and expenses in connection with the Closing:

(i) The cost of recording the general warranty deed and the Mortgage.

3.5. Proration of Taxes. Taxes for the year of Closing shall be prorated to the date of Closing. If the Closing shall occur before the tax rate is fixed for the then current year, the apportionment of taxes shall be upon the basis of the tax rate of the preceding year applied to the latest assessed valuation. Subsequent to the Closing, when the tax rate is fixed for the year in which the Closing occurs, Seller and Buyer agree to adjust the proration of taxes and, if necessary, to refund or pay, as the case may be, on or before January 1 of the year following the Closing, an amount necessary to affect such adjustments.

IV. AFFIRMATIVE COVENANTS OF SELLER.

4.1. Utilities. Seller shall, at no expense to Seller, actively work with Buyer to assist Buyer in obtaining electricity, water, sewage, storm drainage, and other utility services for development of the Property.

4.2. Engineering Plans and Studies. Upon the execution hereof, Seller shall furnish to Buyer all engineering plans, drawings, surveys, artist's renderings and economic and financial studies, if any, within Seller's possession, custody or control, relating to the Property, and all such information may be used by Buyer in such manner as it desires; provided, that in the event Buyer fails to purchase the Property for any reason other than Seller's default, all such information shall be returned to Seller together with any information that Buyer and Buyer's agents may have compiled with respect to the Property.

4.3. Acts Affecting Property. After the date hereof, Seller, unless otherwise agreed to in writing by Buyer, will refrain from (a) performing any grading or excavation, construction or removal of any improvements, or making any other change or improvement upon or about the Property; (b) creating or incurring, or suffering to exist, any mortgage, lien, pledge, or other encumbrance in any way affecting the Property, other than the Permitted Exceptions; and (c) committing any waste or nuisance upon the Property; and Seller will maintain and keep the Property in neat condition and will observe all laws, ordinances, regulations and restrictions affecting the Property and its use, and will pay all taxes on the Property, as they become due.

4.4. Soil Tests. Buyer and its agents shall be entitled to enter upon the Property for inspection, soil tests, examination and land-use planning prior to the Closing, even after the expiration of the Inspection Period, so long as this Agreement

remains in effect. No such examination will be deemed to constitute a waiver or relinquishment on the part of Buyer of its rights to rely on the covenants, representations, warranties or agreements made by Seller. Buyer hereby holds Seller harmless from any damages or liabilities arising from injuries caused by Buyer or its agents in pursuing the activities permitted under this Section.

4.5. Payment of Special Assessments. Seller shall pay in full all special assessments against the Property to the date of Closing, whether any or all installments of such assessments are matured or unmatured.

4.6. Further Assurances. In addition to the obligations required to be performed hereunder by Seller at Closing, Seller agrees to perform such other acts and to execute, acknowledge, and/or deliver subsequent to Closing such other instruments, documents and other materials as Buyer may reasonably request in order to effectuate the consummation of the transaction contemplated herein and to vest title to the Property in Buyer.

V. REPRESENTATIONS AND WARRANTIES WITH RESPECT TO PROPERTY.

Seller represents and warrants to Buyer as follows:

5.1. No Condemnation Pending or Threatened. There is no pending or threatened condemnation or similar proceeding affecting the Property or any portion thereof, nor has Seller knowledge that any such action is presently contemplated.

5.2. Adverse Information. Seller has no information or knowledge of the existence of, or any change contemplated in any applicable laws, ordinances, or regulations, or any judicial or administrative action, or any action by adjacent landowners, or natural or artificial conditions upon the Property, which would prevent, limit, impede, or render more costly Buyer's contemplated use of the Property as aforescribed.

5.3. Compliance with Laws. To the best of Seller's knowledge, Seller has complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions pertaining to and affecting the Property. Performance of this Agreement will not result in any breach of, or constitute any default under, or result in the imposition of, any lien or encumbrance upon the Property under any agreement or other instrument to which Seller is a party or by which Seller or the Property might be bound.

5.4. Pending Litigation. There are no legal actions, suits or other legal or administrative proceedings, including condemnation cases, pending or threatened, which affect the Property or any portion thereof, nor has Seller knowledge that any such action is presently contemplated.

5.5. No Special Assessments. No portion of the Property is affected by any special assessments, whether or not constituting a lien thereon.

5.6. Commitments to Governmental Authorities. No commitments have been made to any governmental authority, utility company, school board, church or other religious body, or any homeowners' association, or to any other organization, group, or individual, relating to the Property which would impose an obligation upon Buyer or its successors or assigns to make any contribution or dedications of money or land or to construct, install, or maintain any improvements of a public or private nature on or off the Property. To the best of Seller's knowledge, no governmental authority has imposed any requirement that any developer of the Property pay directly or indirectly any special fees or contributions or incur any expenses or obligations in connection with any development of the Property or any part thereof. The provisions of this Section shall not apply to any regular or nondiscriminatory local real estate taxes assessed against the Property.

5.7. Hazardous Materials; Dumping. Seller represents and warrants, to the best of its knowledge and without any investigation, that the Property is not now and has never been used to generate, manufacture, refine, transport, treat, store, handle, dispose, transfer, produce, process or in any manner deal with Hazardous Materials (hereinafter defined); that no Hazardous Materials have ever been installed, placed, or in any manner dealt with on the Property; and that no owner of the Property or any tenant, subtenant, occupant, prior tenant, prior subtenant, prior occupant or person (collectively, "Occupant") has received any notice or advice from any governmental agency or any Occupant with regard to Hazardous Materials on, from or affecting the Property. The term "Hazardous Materials" as used herein includes hazardous materials, hazardous wastes, hazardous or toxic substances, polychlorinated biphenyls or related or similar materials, asbestos or any material containing asbestos, or any other substance or material as may be defined as a hazardous or toxic substance by any federal, state or local environmental law, ordinance, rule, or regulation including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. Sections 9601, et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Sections 1801, et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Sections 1251 et seq.), the Clean Air Act (42 U.S.C. Sections 7401 et seq.), Chapter 376, Florida Statutes, and in the regulations adopted and publications promulgated pursuant thereto. Based upon an inspection of the Property by a person experienced in the identification of asbestos-containing materials, and who has bulk sampled and analyzed any suspect materials by a technique acceptable to the U.S. Environmental Protection Agency, Seller represents and warrants to the best of its knowledge and without any investigation, that there are no asbestos-containing materials, whether in the nature of thermal insulation products, such as pipe, boiler or breech coverings, wraps or blankets or sprayed-on or trowelled-on products, in, on or upon the Property. Based upon an inspection of the Property by a person experienced in the identification of UREA Formaldehyde Foam Insulation ("UFFI"), Seller further represents and warrants to the best of its knowledge and without any investigation that there is no UFFI in, on or upon

the Property. Seller further represents and warrants to the best of its knowledge that no materials of any other nature have been dumped or otherwise disposed of on the Property. Seller hereby covenants and agrees to indemnify and hold Buyer harmless from and against any and all loss, damage or liability suffered, sustained or incurred by Buyer caused by a breach of any of the representations or warranties contained herein and shall be personally liable for any loss, damage, liability, injury, cost, expense, action or cause of action arising in connection with the presence or release of any materials at or on the Property, including, without limitation, all costs of removal and disposal of such materials, all costs of determining whether the Property is in compliance with applicable local, state, and federal environmental laws, all costs of causing the Property to be in compliance with applicable local, state and federal environmental laws, all costs associated with claims for damages to persons or property, and Buyer's attorney's fees and consultants' fees and court costs. The provisions of this section shall survive the Closing and transfer of title to the Property and shall be in addition to any and all other rights of Buyer set forth herein or provided by law.

5.8. Accurate Information. All statements made herein are true and correct, and the information provided and to be provided by Seller to Buyer relating to this Agreement does not and will not contain any statement which, at the time and in the light of circumstances under which it is made, is false or misleading with respect to any material fact, or omits to state any material fact (which is known, or with the exercise of reasonable diligence by Seller, should have been known) necessary in order to make any statement contained therein not false or misleading in any material respect.

5.9. Indemnification. Seller hereby agrees for a period of six (6) months after closing to indemnify and hold Buyer harmless from any and all liabilities, claims, causes of action, suits or other matters by reason of any breach of the above representations. Such indemnification includes costs and attorneys' fees (as defined in Section 9.13 hereof) incurred as a result of any breach of any of the above representations or in connection with the defense of any claim against Buyer by any party arising out of the above matters.

VI. CONDITIONS TO CLOSING.

6.1. Conditions to Buyer's Obligations. The obligation of Buyer to consummate the Closing is subject to the satisfaction, as of Closing, of each of the following conditions (any of which may be waived in whole or in part in writing by Buyer at or prior to Closing):

(a) Correctness of Representations and Warranties. The representations and warranties of Seller set forth in Article V of this Agreement shall be true on and as of the date of Closing with the same force and effect as if such representations and warranties had been made on and as of such date.

(b) Compliance by Seller. Seller shall have performed, observed and complied with all of the covenants, agreements and conditions required hereby to be performed, observed and complied with by Seller prior to or as of Closing.

(c) Updated Title Commitment. Buyer shall have been furnished with the Title Commitment as required by Section 2.1 hereof, and such commitment shall be updated at Seller's expense at Closing with such update showing no change in the status of title as previously approved by Buyer.

(d) Closing Documents. Seller shall furnish to Buyer, at least seven (7) days prior to Closing, copies of all deeds, affidavits or other documents which will be executed and delivered by Seller at Closing, which documents shall be subject to the reasonable approval of Buyer's attorney.

(e) Approval by Buyer. Before the closing date contained hereof, the Buyer's City Commission, in its sole and absolute discretion, shall have approved, at a publicly advertised meeting, acquisition of the Property upon all of the terms described herein. Additionally, the purchase of the property is contingent upon approval of the registered voters of the City of Tarpon Springs at a referendum election held on or before December 1, of 2023.

(f) No Moratorium. There shall be no moratorium or denial in effect for the issuance of any license, permit, authorization or approval required by Buyer to develop the Property in accordance with the Buyer's intended use as described in Section 4.1.

(g) Fair Market Value. Buyer shall be in receipt of two (2) Buyer approved appraisals showing the Property valuation to be equal to or greater than the Purchase Price.

VII. PROVISIONS WITH RESPECT TO FAILURE OF TITLE, DEFAULT AND SECURITY DEPOSIT.

7.1. Failure of Title. If Seller shall be unable to convey title to the Property or any portion thereof on the Closing in accordance with the provisions hereof, Seller shall, on or prior to Closing, give notice of such inability (and the nature thereof) to Buyer, and Buyer may either (i) accept such title as Seller can convey, without abatement of the Purchase Price, except as provided in Section 2.1 hereof, or (ii) terminate this Agreement, in which event the Deposit made hereunder shall be forthwith returned to Buyer. If such inability is due to the act or omission of Seller, however, Seller shall be in default and shall continue to be liable to Buyer hereunder.

7.2. Default by Seller. In the event Seller should fail to perform hereunder for any reason, except Buyer's default, Buyer may (i) enforce specific

performance of this Agreement and in such action shall have the right to recover damages suffered by Buyer by reason of the delay in the acquisition of the Property, or (ii) bring suit for damages for breach of this Agreement, in which event the Deposit made hereunder shall be forthwith returned to Buyer. No delay or omission in the exercise of any right or remedy accruing to Buyer upon any breach by Seller under this Agreement shall impair such right or remedy or be construed as a waiver of any such breach theretofore or thereafter occurring. The waiver by Buyer of any condition or of any subsequent breach of the same or any other term, covenant or condition herein contained shall not be deemed to be a waiver of any other condition or of any subsequent breach of the same or any other term, covenant, or condition herein contained. All rights, powers, options or remedies afforded to Buyer either hereunder or by law shall be cumulative and not alternative, and the exercise of one right, power, option or remedy shall not bar other rights, powers, options or remedies allowed herein or by law.

7.3. Default by Buyer. In the event Buyer should fail to perform hereunder for any reason, except default by Seller or the failure of any of the conditions to Buyer's obligations, as set forth in Section 6.1 hereof, to be satisfied, the Deposit made hereunder shall be and become the property of Seller, (and, if the Deposit is (a) Letter(s) of Credit, Seller may draw under same), such sum being agreed upon as liquidated damages for the failure of Buyer to perform the duties and obligations imposed upon it by the terms and provisions hereof. Because of the difficulty, inconvenience and uncertainty of ascertaining actual damages, no other damages, rights or remedies shall in any case be collectible, enforceable or available to Seller other than as provided in this Section, and Seller agrees to accept and take the Deposit as Seller's total damages and relief hereunder in the event of Buyer's breach. No delay or omission in the exercise of any right or remedy accruing to Seller upon any breach by Buyer hereunder shall impair such right or remedy or be construed as a waiver of any breach theretofore or thereafter occurring. The waiver by Seller of any condition or the breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of any other condition or of any subsequent breach of the same or any other term, covenant or condition herein contained.

VIII. BROKERAGE COMMISSIONS.

8.1. Brokerage Commissions. Each party represents to the other that no brokers have been involved in this transaction. The parties hereby agree that if any claims for brokerage commissions or fees are ever made against either party in connection with this transaction, each such claim shall be handled and paid by the party whose actions form the basis for such claim. Each party agrees to indemnify and hold harmless the other from and against any and all such claims asserted by any person, firm or corporation in connection herewith or the transaction contemplated hereby, including attorneys' fees (as defined in Section 9.13), and arising from the acts of the indemnifying party.

8.1. Brokerage Commissions. Each party represents to the other that no brokers have been involved in this transaction. The parties hereby agree that if any claims for brokerage commissions or fees are ever made against either party in connection with this transaction, each such claim shall be handled and paid by the party whose actions form the basis of such claim. Each party agrees to indemnify and hold harmless the other from and against any and all such claims asserted by any person, firm or corporation in connection herewith or the transaction contemplated hereby, including attorneys' fees (as defined in Section 9.13), and arising from the acts of the indemnifying party.

IX. OTHER CONTRACTUAL PROVISIONS.

9.1. Assignability. Buyer shall have the absolute right and authority to assign this Agreement and all of its rights hereunder to any person, firm, corporation or other entity, and any such assignee shall be entitled to all of the rights and powers of Buyer hereunder. Upon any such assignment, such assignee shall succeed to all of the rights and obligations of the assignor hereof and shall, for all purposes hereof, be substituted as and be deemed the Buyer, but Buyer shall not be released from its obligations hereunder.

9.2. Notices. Any notice to be given to or served upon any party hereto, in connection herewith, must be in writing, and may be given by certified mail or guaranteed overnight delivery service, return receipt requested, and shall be deemed to have been given and received when a certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States Mail or when delivered into the custody of the overnight delivery service; if given otherwise than by certified mail or guaranteed overnight delivery service, it shall be deemed to have been given when delivered to and received by the party to whom it is addressed. Notices shall be given to the parties hereto at the following addresses:

FOR BUYER:

WITH A COPY TO:

FOR SELLER:

Marco Menna
P.O. Box 5599
Clearwater, Fl., 33758
Email: arco.a.menna@gmail.com

WITH A COPY TO:

R. Carlton Ward,
625 Court Street, Ste. 200
Clearwater Fl., 33756
Email: rcw@macfar.com

Either party hereto may, at any time by giving five (5) days' written notice to the other party hereto, designate any other address in substitution of the foregoing address to

which notice shall be given and other parties to whom copies of all notices hereunder shall be sent.

9.3. Entire Agreement; Modification. This Agreement embodies and constitutes the entire understanding between the parties with respect to the transaction contemplated herein. All prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged, or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument.

9.4. Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of Florida.

9.5. Headings. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

9.6. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their successors and assigns, provided that no assignment shall be made except in accordance with the provisions of Section 9.1 hereof.

9.7. Counterparts. This Agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constituting one and the same Agreement.

9.8. Interpretation. Whenever the context hereof shall so require, the singular shall include the plural, the male gender shall include the female gender and the neuter, and vice versa, and the use of the terms "include," "includes" and "including" shall be without limitation to the items which follow.

9.9. Severability. In case any one or more of the provisions hereof shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

9.10. Joint Drafting. The parties acknowledge that each has played an equal part in the negotiation and drafting of this Agreement, and in the event any ambiguities should be realized in the construction or interpretation of this Agreement, such ambiguities shall not be construed against either party solely on account of authorship.

9.11. Waiver. The waiver of one or more defaults by any party to this Agreement shall not be deemed a waiver of any subsequent default of the same or any other provision of this Agreement under the same or other circumstances.

9.12. Risk of Loss by Condemnation.

(a) All risk of condemnation prior to Closing shall be on Seller. Immediately upon obtaining knowledge of the institution of any proceedings for the condemnation of the Property, or any portion thereof (including negotiations in lieu of condemnation), Seller will notify Buyer of the pendency of such proceedings. Buyer may participate in any such negotiations and proceedings, and Seller shall from time to time deliver to Buyer all instruments requested by Buyer to permit such participation. Seller shall, at Seller's expense, diligently prosecute any such proceeding and shall consult with Buyer, its attorneys and experts, and cooperate with them in any defense of any such proceeding.

(b) If, after the date hereof and prior to Closing, all or a part of the Property is subjected to a bona fide threat of condemnation by a body having the power of eminent domain or is taken by eminent domain or condemnation (or sale in lieu thereof), Buyer may, by written notice to Seller, elect to cancel this Agreement prior to Closing hereunder, in which event both parties shall be relieved and released of and from any further liability hereunder, and the Deposit made by Buyer hereunder shall forthwith be returned to Buyer, whereupon this Agreement shall become null and void and be considered canceled. If no such election is made, this Agreement shall remain in full force and effect and the purchase contemplated herein, less any interest taken by eminent domain or condemnation, shall be effected with no further adjustment, and upon Closing Seller shall assign, transfer, and set over to Buyer all of the right, title and interest of Seller in and to any awards that have been or that may thereafter be made for such taking.

9.13. Attorney's Fees, etc. Should either party employ an attorney or attorneys to enforce any of the provisions hereof, or to protect its interest in any matter arising hereunder, or to recover damages for the breach hereof, the party prevailing shall be entitled to recover from the other party all reasonable costs, charges and expenses, including attorneys' fees, the value of time charged by paralegals and/or other staff members operating under the supervision of an attorney, and other legal costs, expended or incurred in connection therewith, before, during and subsequent to any litigation, including arbitration and appellate proceedings, bankruptcy or similar debtor/creditor proceedings, and proceedings to enforce any indemnity agreement herein contained.

9.15. Survival of Agreement. The terms and conditions of this Agreement and the warranties and representations made herein shall survive Closing and the delivery of the deed and other related documents.

9.16. Time is of the Essence. The parties acknowledge that time is of the essence for each time and date specifically set forth in this Agreement.

9.17. Execution Date. This Agreement shall be of no force and effect unless executed by Seller and Buyer on or before July 1, 2023.

9.18. Radon Gas Disclosure. The following language is required by law in any contract involving the sale or lease of any building within the State of Florida:

"RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit."

9.19. Arbitration. If a dispute arises out of or relates to this Agreement, the parties agree first to try in good faith to settle the dispute by mediation under the Commercial Mediation Rules of the American Arbitration Association. If not resolved by mediation, the dispute shall be settled by binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction of the matter.

X. ESCROW AGENT.

10.1. Duties. It is agreed that the duties of Escrow Agent are only such as are herein specifically provided, being purely ministerial in nature, and that Escrow Agent shall incur no liability whatever except for willful misconduct or gross negligence so long as Escrow Agent has acted in good faith. The Seller and Buyer release Escrow Agent from any act done or omitted to be done by Escrow Agent in good faith in the performance of Escrow Agent's duties hereunder.

10.2. Responsibilities. Escrow Agent shall be under no responsibility with respect to any Deposit placed with it other than faithfully to follow the instructions herein contained. Escrow Agent may consult with counsel and shall be fully protected in any actions taken in good faith, in accordance with counsel's advice. Escrow Agent shall not be required to defend any legal proceedings which may be instituted against Escrow Agent in respect to the subject matter of these instructions unless requested to do so by Seller and Buyer and indemnified to the satisfaction of Escrow Agent against the cost and expense of such defense. Escrow Agent shall not be required to institute legal proceedings of any kind. Escrow Agent shall have no responsibility for the genuineness or validity of any document or other item deposited with Escrow Agent and shall be fully protected in acting in accordance with any written instructions given to Escrow Agent hereunder and believed by Escrow Agent to have been signed by the proper parties.

10.3. Sole Liability. Escrow Agent assumes no liability hereunder except that of a stakeholder. If there is any dispute as to whether Escrow Agent is obligated to deliver the Deposit, or as to whom the Deposit is to be delivered, Escrow Agent will not be obligated to make any delivery of the Deposit, but in such event may hold the Deposit until receipt by Escrow Agent of an authorization in writing signed by all of the persons having an interest in such dispute, directing the disposition of the sum, or in the absence of such authorization, Escrow Agent may hold the Deposit until the final determination of the rights of the parties in an appropriate proceeding. If such written authorization is not given, or proceedings for such determination are not begun and diligently continued, Escrow Agent may, but is not required, to bring an appropriate action or proceeding for leave to place the Deposit with the court, pending such determination. Once Escrow Agent has tendered into the registry or custody of any court of competent jurisdiction all money and/or property in its possession under this Agreement or has made delivery of the Deposit in any other manner provided for herein, Escrow Agent shall be discharged from all duties and shall have no further liability hereunder as Escrow Agent. Escrow Agent shall be entitled to represent Buyer in any and all such proceedings. Seller acknowledges that Escrow Agent is the law firm which has represented Buyer in connection with this transaction and Seller consents to such continued representation, including representation of Buyer in any dispute which may arise in connection with this Agreement, the transaction contemplated hereby, or matters related to any of the foregoing.

10.4. Confirmation of Deposit. Escrow Agent has executed this Agreement to confirm that Escrow Agent is holding (drafts are subject to collection) and will hold the Deposit in escrow pursuant hereto and shall place all funds received hereunder into an account insured by the Federal Deposit Insurance Corporation.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written; provided, however, that for the purpose of determining "the date hereof," as used in this Agreement, such date shall be the last date any of the parties hereto executes this Agreement.

WITNESSES:

SELLER:
Santorini Developers, LLC

Signature

By: _____

Print name

As: Manager _____

Signature

Date: _____

Print name

BUYER:

City of Tarpon Springs

Signature

Print name

Signature

Print name

By: _____

As: _____

Date: _____

The undersigned hereby acknowledges receipt of the sum of _____ Dollars (\$) from Buyer as a deposit under this Agreement and agrees to serve as escrow agent hereunder and to perform in accordance with the terms hereof.

ESCROW AGENT:

By: _____

EXHIBIT "A"

Lots 7-11, Block 1 and Lots 11-22, Block 2, MAINARIS SUB, according to the plat thereof, recorded in Plat Book 3, Page 30, of the Public Records of Pinellas County, Florida.

Lots 6, 7, 8 and 9, Block 3, LUTEAN SHORES, according to the Plat thereof, recorded in Plat Book 20, Page 44, of the Public Records of Pinellas County, Florida.