

ORDINANCE NO. 2021-082

ORDINANCE OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA AUTHORIZING THE SALE OF REAL PROPERTY LOCATED AT 2540 PALM AVENUE, HIALEAH, FLORIDA, IDENTIFIED BY FOLIO NUMBER 04-3107-004-0110; APPROVING THE TERMS OF THE VACANT LAND CONTRACT WITH J & Y INVESTMENT, CORP. AND CITY OF HIALEAH, ATTACHED HERETO AS EXHIBIT "1"; ACCEPTING THE OFFER PRICE OF \$276,596.00 AND ALL OTHER OFFER TERMS; AUTHORIZING THE MAYOR, AND THE CITY CLERK, AS ATTESTING WITNESS, ON BEHALF OF THE CITY TO EXECUTE THE CONTRACT, SPECIAL WARRANTY DEED, SELLER'S AFFIDAVITS, CLOSING STATEMENTS AND SUCH OTHER CUSTOMARY DOCUMENTS, IN A FORM ACCEPTABLE TO THE CITY ATTORNEY, AS ARE NECESSARY TO CLOSE THE SALE; APPROVING PAYMENT FOR PROFESSIONAL LEGAL SERVICES RENDERED BY GARDNER, BIST, BOWDEN, DEE, LAVIA, WRIGHT, PERRY & HARPER, P.A. IN CONNECTION WITH THE SALE IN AN AMOUNT NOT TO EXCEED \$10,000.00 AND ALL OTHER CLOSING COSTS AS PROVIDED BY THE TERMS OF THE CONTRACT FROM THE PROCEEDS OF SALE; REPEALING ORDINANCES IN CONFLICT HEREWITH; PROVIDING FOR A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the property located at 2540 Palm Avenue is vacant and unimproved and approximately 7,250 square feet in size ("Property"); and

WHEREAS, city council approved the sale of the property on February 23, 2021 by Ordinance No. 2021-015; and

WHEREAS, by Resolution No. 2021-001 (January 12, 2021), the City approved the selection of CBRE, Inc., as listing agent for the sale of the Property; and

WHEREAS, CBRE marketed the Property and recommends the City accept the offer received from J & Y Investment Corp., a Florida corporation, as the highest and best offer; and

WHEREAS, it is in the best interest of the City to accept the offer from J & Y Investment Corp. and sell the Property pursuant to the terms of the Vacant Land Contract attached to this Ordinance.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, THAT:

Section 1: The above recitals are hereby adopted and incorporated by reference in their entirety.

Section 2: The City of Hialeah, Florida hereby authorizes the sale of the Property with an address of 2540 Palm Avenue, Hialeah, FL 33010 and a Tax identification number of 04-3107-004-0110, and legally described as follows:

Lots 15 and 16 and the South 8 feet of Lot 14, in Block 160, of the Eleventh Addition to the Town of Hialeah, according to the Plat thereof, as recorded in Plat Book 9 at Page 76 of the Public Records of Miami-Dade County, Florida.

Section 3: The offer from J & Y Investment, Corp., a Florida corporation, dated August 5, 2021, in the amount of \$276,596.00 for the purchase of the Property is hereby accepted.

Section 4: The terms of the Vacant Land Contract between the City of Hialeah, as Seller and J & Y Investment, Corp. (“Contract”), attached hereto and made a part hereof as Exhibit “1”, are hereby approved and the Mayor, and the City Clerk, as attesting witness, on behalf of the City are hereby authorized to execute the Contract.

Section 5: The Mayor, the City Clerk, the Finance Director, the City Attorney and any other appropriate officers of the City are hereby authorized and directed to execute any and all certifications, instruments or documents required by the Contract, in a form approved by the City Attorney, and pay all closing costs or which are customary and necessary to close as required by the Contract. Any representations made by officers or representatives of the City as authorized by this Ordinance shall be deemed to be made on behalf of the City.

Section 6: The payment of legal expenses in an amount not to exceed \$10,000.00 incurred by the City for services rendered by the firm of Gardner, Bist, Bowden, Dee, LaVia, Wright, Perry & Harper, P.A. in connection with the sale of the Property are hereby approved to be paid from the city’s proceeds at closing.

Section 7: All action taken to date by the officers of the City in furtherance of the sale of Real Property is hereby approved, confirmed and ratified.

Section 8: Repeal of Ordinances in Conflict.

All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

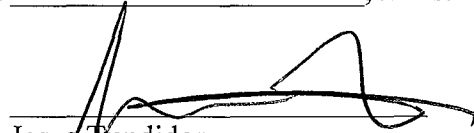
Section 9: Severability Clause.

If any phrase, clause, sentence, paragraph or section of this ordinance shall be declared invalid or unconstitutional by the judgment or decree of a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs or sections of this ordinance.

Section 10: Effective Date.

This ordinance shall become effective when passed by the City Council and signed by the Mayor or at the next regularly scheduled City Council meeting, if the Mayor's signature is withheld or if the City Council overrides the Mayor's veto.

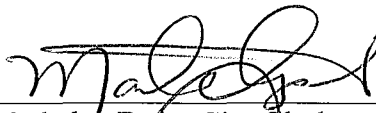
PASSED AND ADOPTED this 14 day of September, 2021.



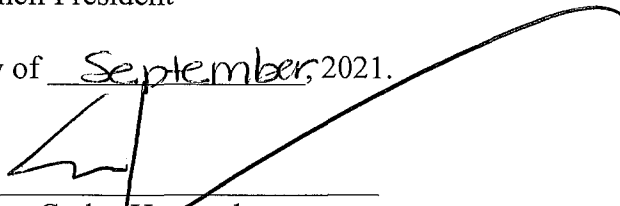
Jesus Tundidor
Council President

Attest:

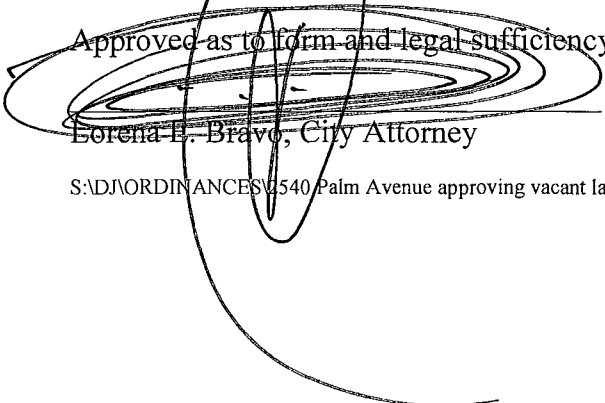
Approved on this 21 day of September, 2021.



Marbelys Fatjo, City Clerk



Mayor Carlos Hernandez
Ordinance was adopted by 6-0-1 vote with Councilmembers, Cue-Fuente, Garcia-Roves, Hernandez, Perez, Tundidor, and Zogby voting "Yes" and Council Member De la Rosa away during the roll call for

Approved as to form and legal sufficiency:


Eorena E. Bravo, City Attorney



Vacant Land Contract

1. Sale and Purchase ("Contract"): CITY OF HIALEAH ("Seller") and J&Y INVESTMENT CORP. ("Buyer") (the "parties") agree to sell and buy on the terms and conditions specified below the property ("Property") described as: Address: 2540 PALM AVE HIALEAH, FL 33010 Legal Description: 11TH ADDN TO HIALEAH PB 9-76 LOTS 15-16 & S8FT LOT 14 BLK 160 LOT SIZE 58.000 X 125 OR 20733-1502 1002 3

SEC 07 /TWP /53 /RNG 41 of MIAMI-DADE County, Florida. Real Property ID No.: 04-3107-004-0110 including all improvements existing on the Property and the following additional property:

2. Purchase Price: (U.S. currency) \$ 276,596.00 All deposits will be made payable to "Escrow Agent" named below and held in escrow by: Escrow Agent's Name: PENINSULA TITLE CORP Escrow Agent's Contact Person: PATRICIA GARCIA Escrow Agent's Address: 8726 NW 26TH ST. UNIT 26 DORAL, FL 33172 Escrow Agent's Phone: (305) 500-9938 Ext. 218 Escrow Agent's Email: Patty@peninsulatitle.org

(a) Initial deposit (\$0 if left blank) (Check if applicable) [] accompanies offer [x] will be delivered to Escrow Agent within ____ days (3 days if left blank) after Effective Date \$ 28,000.00 (b) Additional deposit will be delivered to Escrow Agent (Check if applicable) [] within ____ days (10 days if left blank) after Effective Date [] within ____ days (3 days if left blank) after expiration of Due Diligence Period \$ (c) Total Financing (see Paragraph 6) (express as a dollar amount or percentage) \$0.00 (d) Other: \$ (e) Balance to close (not including Buyer's closing costs, prepaid items, and prorations) to be paid at closing by wire transfer or other Collected funds \$ 248,596.00 (f) [] (Complete only if purchase price will be determined based on a per unit cost instead of a fixed price.) The unit used to determine the purchase price is [] lot [] acre [] square foot [] other (specify): prorating areas of less than a full unit. The purchase price will be \$ per unit based on a calculation of total area of the Property as certified to Seller and Buyer by a Florida licensed surveyor in accordance with Paragraph 8(c). The following rights of way and other areas will be excluded from the calculation:

3. Time for Acceptance; Effective Date: Unless this offer is signed by Seller and Buyer and an executed copy delivered to all parties on or before September 17, 2021, this offer will be withdrawn and Buyer's deposit, if any, will be returned. The time for acceptance of any counter-offer will be 3 days after the date the counter-offer is delivered. The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter-offer.

4. Closing Date: This transaction will close on 21 days after effective ("Closing Date"), unless specifically extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including, but not limited to, Financing and Feasibility Study periods. However, if the Closing Date occurs on a Saturday, Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business day. In the event insurance underwriting is suspended on Closing Date and Buyer is unable to obtain property insurance, Buyer may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If this transaction does not close for any reason, Buyer will immediately return all Seller provided documents and other items.

5. Extension of Closing Date: If Paragraph 6(b) is checked and Closing Funds from Buyer's lender(s) are not available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements

Buyer JA () and Seller () () acknowledge receipt of a copy of this page, which is 1 of 8 pages.



53 ("CFPB Requirements"), if applicable, then Closing Date shall be extended for such period necessary to satisfy
54 CFPB Requirements, provided such period shall not exceed 10 days.

55 **6. Financing: (Check as applicable)**

56* **(a)** **Buyer** will pay cash for the Property with no financing contingency.

57* **(b)** This Contract is contingent on **Buyer** qualifying for and obtaining the commitment(s) or approval(s)
58* specified below ("Financing") within _____ days after Effective Date (Closing Date or 30 days after Effective
59* Date, whichever occurs first, if left blank) ("Financing Period"). **Buyer** will apply for Financing within _____
60 days after Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial,
61 and other information required by the lender. If **Buyer**, after using diligence and good faith, cannot obtain the
62 Financing within the Financing Period, either party may terminate this Contract and **Buyer's** deposit(s) will be
63 returned.

64* **(1)** **New Financing:** **Buyer** will secure a commitment for new third party financing for \$ _____
65* or _____% of the purchase price at **(Check one)** a fixed rate not exceeding _____% an
66* adjustable interest rate not exceeding _____% at origination (a fixed rate at the prevailing interest rate
67 based on **Buyer's** creditworthiness if neither choice is selected). **Buyer** will keep **Seller** and Broker fully
68 informed of the loan application status and progress and authorizes the lender or mortgage broker to
69 disclose all such information to **Seller** and Broker.

70* **(2)** **Seller Financing:** **Buyer** will execute a first second purchase money note and mortgage to
71* **Seller** in the amount of \$ _____, bearing annual interest at _____% and payable as follows:

72* _____
73 The mortgage, note, and any security agreement will be in a form acceptable to **Seller** and will follow
74 forms generally accepted in the county where the Property is located; will provide for a late payment fee
75 and acceleration at the mortgagee's option if **Buyer** defaults; will give **Buyer** the right to prepay without
76 penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on
77 conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require **Buyer** to
78 keep liability insurance on the Property, with **Seller** as additional named insured. **Buyer** authorizes **Seller**
79 to obtain credit, employment, and other necessary information to determine creditworthiness for the
80 financing. **Seller** will, within 10 days after Effective Date, give **Buyer** written notice of whether or not **Seller**
81 will make the loan.

82* **(3)** **Mortgage Assumption:** **Buyer** will take title subject to and assume and pay existing first mortgage to

83* _____
84* LN# _____ in the approximate amount of \$ _____ currently payable at
85* \$ _____ per month, including principal, interest, taxes and insurance, and having a
86* fixed other (describe) _____
87* interest rate of _____% which will will not escalate upon assumption. Any variance in the mortgage
88 will be adjusted in the balance due at closing with no adjustment to purchase price. **Buyer** will purchase
89* **Seller's** escrow account dollar for dollar. If the interest rate upon transfer exceeds _____% or the
90* assumption/transfer fee exceeds \$ _____, either party may elect to pay the excess, failing
91 which this Contract will terminate; and **Buyer's** deposit(s) will be returned. If the lender disapproves
92 **Buyer**, this Contract will terminate; and **Buyer's** deposit(s) will be returned.

93* **7. Assignability: (Check one)** **Buyer** may assign and thereby be released from any further liability under this
94* Contract, may assign but not be released from liability under this Contract, or may not assign this Contract.

95* **8. Title:** **Seller** has the legal capacity to and will convey marketable title to the Property by statutory warranty
96* deed special warranty deed other (specify) _____, free of liens, easements,
97 and encumbrances of record or known to **Seller**, but subject to property taxes for the year of closing; covenants,
98 restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any
99* other matters to which title will be subject) _____ Approval by Hialeah City Council _____
100 provided there exists at closing no violation of the foregoing.

101 **(a) Title Evidence:** The party who pays for the owner's title insurance policy will select the closing agent and pay
102 for the title search, including tax and lien search (including municipal lien search) if performed, and all other
103 fees charged by closing agent. **Seller** will deliver to **Buyer**, at

104* **(Check one)** **Seller's** **Buyer's** expense and
105* **(Check one)** within _____ days after Effective Date at least 10 days before Closing Date,
106 **(Check one)**

107* **(1)** a title insurance commitment by a Florida licensed title insurer setting forth those matters to be
108 discharged by **Seller** at or before closing and, upon **Buyer** recording the deed, an owner's policy in the

Buyer JA (_____) and Seller (_____) (_____) acknowledge receipt of a copy of this page, which is 2 of 8 pages.

amount of the purchase price for fee simple title subject only to the exceptions stated above. If **Buyer** is paying for the owner's title insurance policy and **Seller** has an owner's policy, **Seller** will deliver a copy to **Buyer** within 15 days after Effective Date.

(2) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm. However, if such an abstract is not available to **Seller**, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update in a format acceptable to **Buyer** from the policy effective date and certified to **Buyer** or **Buyer's** closing agent together with copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to **Seller**, then (1) above will be the title evidence.

(b) **Title Examination:** After receipt of the title evidence, **Buyer** will, within 7 days (10 days if left blank) but no later than Closing Date, deliver written notice to **Seller** of title defects. Title will be deemed acceptable to **Buyer** if (i) **Buyer** fails to deliver proper notice of defects or (ii) **Buyer** delivers proper written notice and **Seller** cures the defects within _____ days (30 days if left blank) ("Cure Period") after receipt of the notice. If the defects are cured within the Cure Period, closing will occur within 10 days after receipt by **Buyer** of notice of such cure. **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be cured within the Cure Period. If the defects are not cured within the Cure Period, **Buyer** will have 10 days after receipt of notice of **Seller's** inability to cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

(c) **Survey:** **Buyer** may, at **Buyer's** expense, have the Property surveyed and must deliver written notice to **Seller**, within 5 days after receiving survey but not later than 5 days before Closing Date, of any encroachments on the Property, encroachments by the Property's improvements on other lands, or deed restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a title defect and **Seller's** and **Buyer's** obligations will be determined in accordance with Paragraph 8(b).

(d) **Ingress and Egress:** **Seller** warrants that the Property presently has ingress and egress.

9. **Property Condition:** **Seller** will deliver the Property to **Buyer** at closing in its present "as is" condition, with conditions resulting from **Buyer's** Inspections and casualty damage, if any, excepted. **Seller** will not engage in or permit any activity that would materially alter the Property's condition without the **Buyer's** prior written consent.

(a) **Inspections: (Check (1) or (2))**

(1) **Due Diligence Period:** **Buyer** will, at **Buyer's** expense and within _____ days (30 days if left blank) ("Due Diligence Period") after Effective Date and in **Buyer's** sole and absolute discretion, determine whether the Property is suitable for **Buyer's** intended use. During the Due Diligence Period, **Buyer** may conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and investigations ("Inspections") that **Buyer** deems necessary to determine to **Buyer's** satisfaction the Property's engineering, architectural, and environmental properties; zoning and zoning restrictions; subdivision statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state, and regional growth management plans; availability of permits, government approvals, and licenses; and other inspections that **Buyer** deems appropriate. If the Property must be rezoned, **Buyer** will obtain the rezoning from the appropriate government agencies. **Seller** will sign all documents **Buyer** is required to file in connection with development or rezoning approvals. **Seller** gives **Buyer**, its agents, contractors, and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting Inspections, provided, however, that **Buyer**, its agents, contractors, and assigns enter the Property and conduct Inspections at their own risk. **Buyer** will indemnify and hold **Seller** harmless from losses, damages, costs, claims, and expenses of any nature, including attorneys' fees, expenses, and liability incurred in application for rezoning or related proceedings, and from liability to any person, arising from the conduct of any and all Inspections or any work authorized by **Buyer**. **Buyer** will not engage in any activity that could result in a construction lien being filed against the Property without **Seller's** prior written consent. If this transaction does not close, **Buyer** will, at **Buyer's** expense, (i) repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in before conducting the Inspections and (ii) release to **Seller** all reports and other work generated as a result of the Inspections.

Before expiration of the Due Diligence Period, **Buyer** must deliver written notice to **Seller** of **Buyer's** determination of whether or not the Property is acceptable. **Buyer's** failure to comply with this notice requirement will constitute acceptance of the Property as suitable for **Buyer's** intended use in its "as is" condition. If the Property is unacceptable to **Buyer** and written notice of this fact is timely delivered to **Seller**, this Contract will be deemed terminated, and **Buyer's** deposit(s) will be returned.

Buyer JA (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is 3 of 8 pages.

- 165* (2) **No Due Diligence Period:** Buyer is satisfied that the Property is suitable for Buyer's purposes,
 166 including being satisfied that either public sewerage and water are available to the Property or the
 167 Property will be approved for the installation of a well and/or private sewerage disposal system and that
 168 existing zoning and other pertinent regulations and restrictions, such as subdivision or deed restrictions,
 169 concurrency, growth management, and environmental conditions, are acceptable to Buyer. This
 170 Contract is not contingent on Buyer conducting any further investigations.
- 171 (b) **Government Regulations:** Changes in government regulations and levels of service which affect Buyer's
 172 intended use of the Property will not be grounds for terminating this Contract if the Due Diligence Period has
 173 expired or if Paragraph 9(a)(2) is selected.
- 174 (c) **Flood Zone:** Buyer is advised to verify by survey, with the lender, and with appropriate government agencies
 175 which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to
 176 improving the Property and rebuilding in the event of casualty.
- 177 (d) **Coastal Construction Control Line ("CCCL"):** If any part of the Property lies seaward of the CCCL as
 178 defined in Section 161.053, Florida Statutes, Seller will provide Buyer with an affidavit or survey as required
 179 by law delineating the line's location on the Property, unless Buyer waives this requirement in writing. The
 180 Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that
 181 govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach
 182 nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida
 183 Department of Environmental Protection, including whether there are significant erosion conditions associated
 184 with the shore line of the Property being purchased.
- 185* Buyer waives the right to receive a CCCL affidavit or survey.

186 **10. Closing Procedure; Costs:** Closing will take place in the county where the Property is located and may be
 187 conducted by mail or electronic means. If title insurance insures Buyer for title defects arising between the title
 188 binder effective date and recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to
 189 Seller (in local cashier's check if Seller requests in writing at least 5 days before closing) and brokerage fees to
 190 Broker as per Paragraph 21. In addition to other expenses provided in this Contract, Seller and Buyer will pay the
 191 costs indicated below.

192 (a) **Seller Costs:**

- 193 Taxes on deed
 194 Recording fees for documents needed to cure title
 195 Title evidence (if applicable under Paragraph 8)
 196 Estoppel Fee(s)
 197* Other: _____

198 (b) **Buyer Costs:**

- 199 Taxes and recording fees on notes and mortgages
 200 Recording fees on the deed and financing statements
 201 Loan expenses
 202 Title evidence (if applicable under Paragraph 8)
 203 Lender's title policy at the simultaneous issue rate
 204 Inspections
 205 Survey
 206 Insurance
 207* Other: _____

208 (c) ~~Prorations: The following items will be made current and prorated as of the day before Closing Date: real~~
 209 ~~estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases, and~~
 210 ~~other Property expenses and revenues. If taxes and assessments for the current year cannot be determined,~~
 211 ~~the previous year's rates will be used with adjustment for any exemptions.~~

212 (d) ~~Special Assessment by Public Body: Regarding special assessments imposed by a public body, Seller will~~
 213 ~~pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount of the~~
 214 ~~last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not~~
 215 ~~resulted in a lien before closing; and Buyer will pay all other amounts. If special assessments may be paid in~~
 216* ~~installments, Seller Buyer (Buyer if left blank) will pay installments due after closing. If Seller is~~
 217 ~~checked, Seller will pay the assessment in full before or at the time of closing. Public body does not include a~~
 218 ~~Homeowners' or Condominium Association.~~

219 (e) **PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT**
 220 **PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO**
 221 **PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY**

Buyer ^{JA} () and Seller () () acknowledge receipt of a copy of this page, which is 4 of 8 pages.

222 IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER
223 PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE
224 COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

- 225 (f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If **Seller** is a "foreign person" as defined by
226 FIRPTA, **Seller** and **Buyer** will comply with FIRPTA, which may require **Seller** to provide additional cash at
227 closing.
- 228 (g) **1031 Exchange:** If either **Seller** or **Buyer** wish to enter into a like-kind exchange (either simultaneously with
229 closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate
230 in all reasonable respects to effectuate the Exchange including executing documents, provided, however, that
231 the cooperating party will incur no liability or cost related to the Exchange and that the closing will not be
232 contingent upon, extended, or delayed by the Exchange.

233 **11. Computation of Time:** Calendar days will be used when computing time periods, except time periods of 5 days
234 or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal
235 holidays specified in 5 U.S.C. 6103(a). Other than time for acceptance and Effective Date as set forth in Paragraph
236 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or
237 inserted herein, which shall end or occur on a Saturday, Sunday, or national legal holiday (see 5 U.S.C. 6103)
238 shall extend until 5:00 p.m. (where the Property is located) of the next business day. **Time is of the essence in**
239 **this Contract.**

240 **12. Risk of Loss; Eminent Domain:** If any portion of the Property is materially damaged by casualty before closing
241 or **Seller** negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain
242 proceedings or an eminent domain proceeding is initiated, **Seller** will promptly inform **Buyer**. Either party may
243 terminate this Contract by written notice to the other within 10 days after **Buyer's** receipt of **Seller's** notification,
244 and **Buyer's** deposit(s) will be returned, failing which **Buyer** will close in accordance with this Contract and
245 receive all payments made by the governmental authority or insurance company, if any.

246 **13. Force Majeure:** **Seller** or **Buyer** will not be required to perform any obligation under this Contract or be liable to
247 each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or
248 prevented by an act of God or force majeure. An "act of God or "force majeure" is defined as hurricanes,
249 earthquakes, floods, fire, unusual transportation delays, wars, insurrections, and any other cause not reasonably
250 within the control of **Seller** or **Buyer** and which by the exercise of due diligence the non-performing party is unable
251 in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period
252 that the act of God or force majeure is in place. However, in the event that such act of God or force majeure event
253 continues beyond 30 days, either party may terminate this Contract by delivering written notice to the other; and
254 **Buyer's** deposit(s) will be returned.

255 **14. Notices:** All notices will be in writing and delivered to the parties and Broker by mail, personal delivery, or
256 electronic means. **Buyer's failure to timely deliver written notice to Seller, when such notice is required by**
257 **this Contract, regarding any contingency will render that contingency null and void, and this Contract will**
258 **be construed as if the contingency did not exist. Any notice, document, or item delivered to or received by**
259 **an attorney or licensee (including a transactions broker) representing a party will be as effective as if**
260 **delivered to or received by that party.**

261 **15. Complete Agreement; Persons Bound:** This Contract is the entire agreement between **Seller** and **Buyer**.
262 **Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker unless**
263 **incorporated into this Contract.** Modifications of this Contract will not be binding unless in writing, signed or
264 initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. This
265 Contract, signatures, initials, documents referenced in this Contract, counterparts, and written modifications
266 communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding.
267 Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any
268 provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully
269 effective. **Seller** and **Buyer** will use diligence and good faith in performing all obligations under this Contract. This
270 Contract will not be recorded in any public record. The terms "**Seller**," "**Buyer**," and "**Broker**" may be singular or
271 plural. This Contract is binding on the heirs, administrators, executors, personal representatives, and assigns, if
272 permitted, of **Seller**, **Buyer**, and Broker.

273 **16. Default and Dispute Resolution:** This Contract will be construed under Florida law. This Paragraph will survive
274 closing or termination of this Contract.

275 (a) **Seller Default:** If **Seller** fails, neglects, or refuses to perform **Seller's** obligations under this Contract, **Buyer**
276 ~~may elect to receive a return of Buyer's deposit(s) without thereby waiving any action for damages resulting~~

Buyer **JA** (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is 5 of 8 pages.

277 ~~from Seller's breach and may seek to recover such damages or seek specific performance. Seller will also be~~
278 ~~liable for the full amount of the brokerage fee.~~

279 (b) **Buyer Default:** If Buyer fails, neglects, or refuses to perform Buyer's obligations under this Contract,
280 including payment of deposit(s), within the time(s) specified, Seller may elect to recover and retain the
281 deposit(s), paid and agreed to be paid, for the account of Seller as agreed upon liquidated damages,
282 consideration for execution of this Contract, and in full settlement of any claims, whereupon Seller and Buyer
283 will be relieved from all further obligations under this Contract; or Seller, at Seller's option, may proceed in
284 equity to enforce Seller's rights under this Contract.

285 ~~17. **Attorney's Fees; Costs:** In any litigation permitted by this Contract, the prevailing party shall be entitled to~~
286 ~~recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting~~
287 ~~the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.~~

288 **18. Escrow Agent; Closing Agent:** Seller and Buyer authorize Escrow Agent and closing agent (collectively
289 "Agent") to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them
290 upon proper authorization and in accordance with Florida law and the terms of this Contract, including disbursing
291 brokerage fees. "Collection" or "Collected" means any checks tendered or received have become actually and
292 finally collected and deposited in the account of Agent. The parties agree that Agent will not be liable to any person
293 for misdelivery of escrowed items to Seller or Buyer, unless the misdelivery is due to Agent's willful breach of this
294 Contract or gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees
295 and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed
296 funds or equivalent and charged and awarded as court costs in favor of the prevailing party.

297 **19. Professional Advice; Broker Liability:** Broker advises Seller and Buyer to verify all facts and representations
298 that are important to them and to consult an appropriate professional for legal advice (for example, interpreting this
299 Contract, determining the effect of laws on the Property and this transaction, status of title, foreign investor
300 reporting requirements, the effect of property lying partially or totally seaward of the CCCL, etc.) and for tax,
301 property condition, environmental, and other specialized advice. Buyer acknowledges that all representations
302 (oral, written, or otherwise) by Broker are based on Seller representations or public records. **Buyer agrees to**
303 **rely solely on Seller, professional inspectors, and government agencies for verification of the Property**
304 **condition and facts that materially affect Property value.** Seller and Buyer respectively will pay all costs and
305 expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors,
306 agents, and employees in connection with or arising from Seller's or Buyer's misstatement or failure to perform
307 contractual obligations. Seller and Buyer hold harmless and release Broker and Broker's officers, directors,
308 agents, and employees from all liability for loss or damage based on (i) Seller's or Buyer's misstatement or
309 failure to perform contractual obligations; (ii) the use or display of listing data by third parties, including, but not
310 limited to, photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, and
311 remarks related to the Property; (iii) Broker's performance, at Seller's or Buyer's request, of any task beyond the
312 scope of services regulated by Chapter 475, Florida Statutes, as amended, including Broker's referral,
313 recommendation, or retention of any vendor; (iv) products or services provided by any vendor; and (v) expenses
314 incurred by any vendor. Seller and Buyer each assume full responsibility for selecting and compensating their
315 respective vendors. This Paragraph will not relieve Broker of statutory obligations. For purposes of this
316 Paragraph, Broker will be treated as a party to this Contract. This Paragraph will survive closing.

317 **20. Commercial Real Estate Sales Commission Lien Act:** If the Property is commercial real estate as defined by
318 Section 475.701, Florida Statutes, the following disclosure will apply: The Florida Commercial Real Estate Sales
319 Commission Lien Act provides that when a broker has earned a commission by performing licensed services
320 under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the
321 broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.

322 **21. Brokers:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." **Instruction to**
323 **closing agent:** Seller and Buyer direct Closing Agent to disburse at Closing the full amount of the brokerage
324 fees as specified in separate brokerage agreements with the parties and cooperative agreements between the
325 Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Paragraph will not be
326 used to modify any MLS or other offer of compensation made by Seller or listing broker to cooperating brokers.

327* CBRE, INC BO2029131 (3%) JOHN KONINGSWOOD 3469486 (3%)
328 **Seller's Sales Associate/License No.** **Buyer's Sales Associate/License No.**

Buyer JA () and Seller () () acknowledge receipt of a copy of this page, which is 6 of 8 pages.

329* DAVID.WIGODA@CBRE.COM
330 **Seller's Sales Associate Email Address**
331
332* 954-829-3737
333 **Seller's Sales Associate Phone Number**
334
335* CBRE, INC.
336 **Listing Brokerage**
337
338* 777 BRICKELL AVE, STE 1100, MIAMI, FL
339 **Listing Brokerage Address**

koningswood@gmail.com
Buyer's Sales Associate Email Address
(973) 800-2169
Buyer's Sales Associate Phone Number
Elite Ocean View Realty, LLC
Buyer's Brokerage
1600 Ponce de Leon Blvd Ste 801, Coral Gables, FL
Buyer's Brokerage Address

340 **22. Addenda:** The following additional terms are included in the attached addenda and incorporated into this Contract
341 **(Check if applicable)**
342* A. Back-up Contract
343* B. Kick Out Clause
344* C. Other _____

345* **23. Additional Terms:**
346 1.) Buyer's Premium brokerage fee of 6.00% is included in the purchase price shown on line 14. CBRE will receive
347 the Buyer's Premium as their earned commission and will split evenly with Buyer's Broker Elite Ocean View Realty
348 listed on line 327
349 2.) Buyer will pay a \$495 Transaction Broker Fee at closing to Elite Ocean View Realty
350 3) Addition to line 94: Contract should not be assignable without consent of seller, with the limited exception of
351 assignment to to a related entity or subsidiary of Buyer.
352 JA
353 _____
354 _____
355 _____
356 _____
357 _____
358 _____
359 _____
360 _____

361 **COUNTER-OFFER/REJECTION**

362* Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and
363 deliver a copy of the acceptance to Seller).
364* Seller rejects Buyer's offer

365 **This is intended to be a legally binding Contract. If not fully understood, seek the advice of an attorney before**
366 **signing.**

367* **Buyer:** Jorge Acevedo Date: 8/5/2021

368* Print name: JORGE ACEVEDO

369* **Buyer:** _____ Date: _____

370* Print name: _____

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

372* Address: 5757 Blue Lagoon Drive, Suite 320, Miami, FL 33126

373* Phone: 305-632-8026 Fax: 305-265-2267 Email: danay@miamilegalfirm.com

374* **Seller:** _____ Date: _____

375* Print name: _____

376* **Seller:** _____ Date: _____

377* Print name: _____

Buyer JA (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is 7 of 8 pages.

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

379* Address: _____

380* Phone: _____ Fax: _____ Email: _____

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

Florida REALTORS® makes no representation as to the legal validity or adequacy of any provision of this form in any specific transaction. This standardized form should not be used in complex transactions or with extensive riders or additions. This form is available for use by the entire real estate industry and is not intended to identify the user as REALTOR®. REALTOR® is a registered collective membership mark which may be used only by real estate licensees who are members of the NATIONAL ASSOCIATION OF REALTORS® and who subscribe to its Code of Ethics. The copyright laws of United States (17 U.S. Code) forbid the unauthorized reproduction of this form by any means including facsimile or computerized forms.

Buyer (JA) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is 8 of 8 pages.

VAC-14 Rev 3/21

©2021 Florida Realtors®

Serial#: 000120-000162-8193904

 Form
Simplicity