

## CONTRACT FOR SALE AND PURCHASE OF REAL PROPERTY

**THIS CONTRACT FOR SALE AND PURCHASE OF REAL PROPERTY** ("Contract") is made and entered into as of the Effective Date, as that term is defined hereinafter, by and between **McKENNA FAMILY TRUST** (Bernard J McKenna Jr and Alice A McKenna, trustees) ("Seller"), and **HERNANDO COUNTY SCHOOL BOARD**, a political subdivision of the State of Florida ("Buyer").

1. Sale and Purchase. Seller agrees to sell and convey to Buyer, and Buyer agrees to purchase and accept from Seller, the parcel of real property in Hernando County, Florida, which is described on Exhibit "A" attached hereto and by this reference incorporated herein, consisting of ten (10) gross acres, more or less, together with all rights in and to the foregoing real property, including riparian, oil, gas and mineral rights (the "Property"), subject to the terms and conditions contained herein. The sale of the Property shall include the sale, transfer and conveyance of Seller's right, title and interest, if any, in and to the following to the extent applicable solely to the Land (collectively, "Seller's Permits"): all warranties, guaranties, certificates, licenses, bonds, water and sewer agreements, permits, authorizations, consents and approvals, but shall not constitute an assumption by Buyer of any liabilities arising under Seller's Permits prior to Closing. The sale shall also include the sale, transfer and conveyance of Seller's right, title and interest, if any, in and to the following to the extent applicable solely to the Property (collectively, the "Intangible Personal Property"): all intangible personal property, including, without limitation, development agreements, approvals, easements, permits, plans, reports, studies, consents and agreements.

2. Purchase Price. The purchase price for the Property shall be One Hundred Thirty Thousand Dollars (\$130,000.00), to be paid to Seller by Buyer at closing.

3. Closing; Closing Conditions. The closing of this transaction shall occur within Forty-five ( 45) days from the expiration of the Feasibility Period ("Contract Term" or "Closing"), time being of the essence of such date of Closing; provided, however, that Buyer may elect to close sooner by giving not fewer than ten (10) days prior written notice of its intent to close the transaction to Seller.

4. Title Insurance. Within twenty (20) days following the effective date hereof, Buyer, at Buyer's expense, through McCain Alfonso, P.A., or its assigns (the "Title Company") shall cause a written commitment to be issued for an owner's marketability policy of title insurance, covering the Property in the full amount of the initial purchase price (which shall be endorsed to cover the final purchase price promptly after it becomes known), together with legible copies of all recorded documents referenced herein and a special tax and lien search (collectively, the "Commitment"). The Commitment shall evidence the Title Company's agreement to issue to Buyer, upon recording the deed conveying the Property to Buyer, a standard owner's ALTA policy in the amount of the purchase price, without exception for any matters other than taxes for the year of closing, applicable zoning and governmental regulations, and matters approved or deemed approved (collectively the "Permitted Exceptions"). Buyer shall have fifteen (15) days from the date of

Buyer's actual receipt of the Commitment in which to examine the Commitment and give written notice to Seller, or Seller's attorney, of any matter contained therein that does not meet the standards of this paragraph. If Buyer fails to give such notice, Buyer shall be deemed to have approved all matters contained therein. Seller shall have until the Closing Date to cure any matters reasonably disapproved by Buyer; however, Seller shall not be obligated to institute any legal action to cure any matters disapproved by Buyer and in the event there are matters Seller cannot cure which are disapproved by Buyer, Buyer's option shall be to terminate this Contract or proceed to close with the disapproved matters becoming Permitted Exceptions.

5. Survey. Buyer may obtain, at Buyer's sole cost and expense, an ALTA Survey of the Property (the "Survey"), on or before the expiration of the Feasibility Period. In the event the Survey reveals any encroachments, or any improvements on the Property, or any easement or other matter except those acceptable to Buyer, in Buyer's sole discretion, Buyer may notify Seller of such matter or matters in the same manner and within the same time as provided herein for a title defect pursuant to paragraph 4 hereof.

6. Closing Procedures.

A. Conveyance. Seller shall convey to Buyer by warranty deed, fee simple title to the Property which is marketable, insurable and indefeasible, subject only to applicable zoning and governmental regulations, and Permitted Exceptions.

B. Title Insurance. The title insurance policy shall be issued promptly after the closing of this transaction. Seller shall have no obligation with respect to any title endorsements which Buyer may request, nor shall the Closing be extended due to Buyer's request for any endorsement.

7. Closing Costs.

A. Buyer's Costs. Buyer shall be responsible and pay for all closing costs.

B. Current Real Estate Taxes. Buyer represents that it is exempt from real property taxes pursuant to Florida law. Seller shall pay all of the taxes due up to and including the date of closing and provide Buyer proof of payment of same as soon as practicable after closing.

8. Closing Documents. On the closing date, the parties shall deliver the following items:

A. The deed, duly executed in form for recording.

B. An owner's affidavit in form acceptable to the Title Company so as to allow it to eliminate the standard owner's exceptions, including the parties in possession, mechanic's lien and gap exceptions from the Commitment and title insurance policy, and otherwise reasonably acceptable to the Title Company and the Title Agent.

C. A non-foreign affidavit which complies with Section 1445 of the Internal Revenue Code, if applicable.

D. Proof of corporate authority if required by the Commitment.

E. Closing Statement

9. Contingencies. This Contract is expressly subject to the following contingencies, any of which may, at the sole discretion of Buyer, form the basis for Buyer not to close the transaction contemplated by this Contract during the Contract Term:

A. Site Assessment. This Contract is contingent on Buyer performing and approving Buyer's site assessment. Buyer shall have ninety (90) days from and after the Effective Date (the "Feasibility Period") to cause Seller to receive written notice of Buyer's approval or disapproval of the Property for purchase. If Seller has not received notice of disapproval, in the sole discretion of Buyer, within the Feasibility Period, then Buyer shall be deemed to have approved the feasibility of this transaction. If Buyer timely provides notice to Seller of disapproval of the Property, then this Contract shall be terminated and the parties shall have no further obligation to each other, except as otherwise expressly provided in this Contract.

B. License to Enter. Seller hereby grants Buyer, from the Effective Date until Closing, or upon earlier termination of this Contract, the right, license, permission and consent for Buyer and Buyer's agents or independent contractors to enter upon the Property for the purpose of performing tests, studies, assessments and analyses thereon. To the extent provided by law, Buyer shall indemnify and hold Seller harmless from and against any damages that may be incurred by Seller as a result of such actions by Buyer, its employees, agents and independent contractors. Buyer agrees to promptly refill holes dug and otherwise repair any damage to the Property as a result of its activities. Buyer shall permit no lien to attach to the Property as a result of its activities. The provisions of this paragraph shall survive Closing or any termination of this Contract.

C. Board Approval. Buyer's obligations under this Contract are subject to approval by the Hernando County School Board ("School Board Approval"). Buyer's staff shall cause this Contract to be included on an agenda for consideration by such school board at the meeting next scheduled after execution hereof by Seller. If Buyer is unable to obtain School Board Approval prior to December 16, 2022, Buyer shall not be obligated to close hereunder, and shall have the right to terminate this Agreement in accordance with its terms, in which event neither Buyer nor Seller shall have any further obligation hereunder, except for those which expressly survive termination.

10. Buyer's Default. Buyer shall not be in default hereunder unless (i) within twenty (20) days after Buyer's receipt of written notice of any material breach of any obligation of Buyer under this Contract which is set forth in such notice, and Buyer fails to promptly take all reasonable measures to correct such breach, or (ii) Buyer fails to complete its purchase of the Property within the time required hereunder. If any such failure continues beyond the applicable cure period, if any, for reasons not due to Seller's default, this Agreement will be terminated and the Seller and Buyer will be relieved of all obligations under this Agreement. In the event Buyer defaults in any post-closing obligation under this Contract, Seller shall have the right to seek and obtain any and all

rights and remedies available at law or in equity, and all such rights shall survive the Closing and recordation of the deed.

11. Seller's Default. Seller shall not be in default hereunder unless within twenty (20) days after Seller's receipt of written notice specifying a breach, (i) Seller fails to remedy any representation or warranty made by Seller that Seller knows or should know by reasonable inquiry is false in any material respect, or (ii) Seller fails to cure its breach of a material covenant or obligation made or undertaken by Seller hereunder, or (iii) Seller fails to convey title to the Property in accordance herewith. Closing shall automatically be extended a reasonable time to permit Seller to effect such cures. After the expiration of the cure period provided above, Buyer may, as its sole and exclusive remedy, seek damages for Seller's failure so to convey including specific performance.

12. Representations and Warranties of Seller. Seller hereby represents and warrants to Buyer that to the best of Seller's knowledge and belief:

A. Seller is the owner of the fee simple marketable title to the Property.

B. There is no pending or threatened eminent domain or similar proceeding affecting the Property or any portion thereof, nor does Seller have knowledge that any such action is presently contemplated.

C. There are no legal actions, suits or other legal or administrative proceedings, pending or threatened that affect the Property or any portion thereof, nor has Seller knowledge that any such action is presently contemplated.

D. Seller has not received notice, either oral or written, and has no knowledge that any governmental or quasi-governmental agency or authority intends to commence construction of any special or off-site improvements or impose any special or other assessment against the Property or any part thereof.

E. The persons signing this Contract on behalf of Seller represents that they are duly authorized to execute this Contract and thereby to bind Seller.

F. Seller warrants and represents that it has not performed and has no knowledge of any excavation dumping or burial of any refuse materials or debris of any nature whatsoever on the Property, or any other activity that could result in or lead to the presence of hazardous materials (as defined below) on the Property. Seller represents and warrants to Buyer that to Seller's best knowledge and belief there are no Hazardous Materials on the Property that would subject Buyer to any liability under either Federal or State laws, including, but not limited to, the disposal of any foreign objects or materials upon or in the Property, lawful or otherwise, except as described above. Without limiting the generality of the foregoing, Seller represents and warrants to Buyer that to Seller's best knowledge and belief, except as stated above in this subparagraph: (i) the Property is not now and has never been used to generate, refine, transport, treat, store, handle, dispose,

transfer, produce, process or in any manner deal with Hazardous Materials, (ii) no Hazardous Materials have ever been installed, placed, or in any manner dealt with on the Property, (iii) 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, and (iv) no radon or other radioactive materials are located on the Property. The term "Hazardous Materials" as used herein includes, without limitation, gasoline, petroleum products, explosives, radioactive materials, 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.

G. There are no leases, oral or written, affecting the Property or any part thereof, nor any other right, title or interest in or to the Property granted to any other individual or entity, except as shown in the Commitment.

H. The property shall be free and clear of all liens, excluded from the boundaries of any special district, and exempt from all covenants and deed restrictions.

13. Entire Contract; Amendment. This Contract contains the entire agreement between Seller and Buyer with respect to the matters set forth herein, and all other representations, negotiations and agreements, written and oral, including any letters of intent which pre-date the Effective Date hereof, with respect to the Property or any portion thereof, are superseded by this Contract and are of no force and effect. This Contract may be amended and modified only by instrument, in writing, executed by all parties hereto.

14. Assignment. Neither Buyer nor Seller shall have the right to assign this Contract or any rights or obligations hereunder to any party, without the consent of the other party, which consent shall not be unreasonably withheld.

15. Parties Bound. This Contract shall be binding upon the parties, their successors and assigns, subject to the provisions and limitations on assignment set for the above.

16. Applicable Law. This Contract shall be construed by and controlled under the laws of the State of Florida. Venue for any dispute arising under this Contract shall be exclusively in the courts located in Hernando County, Florida.

17. Partial Invalidity. In the event that any paragraph or portion of this Contract is determined to be unconstitutional, enforceable or invalid, such paragraph or portion of this Contract shall be stricken from and construed for all purposes not to constitute a part of this Contract, and the remaining portion of this Contract shall remain in full force and effect and shall, for all purposes, constitute this entire Contract.

18. Construction of Contract. All parties hereto acknowledge that they have had the benefit of

independent counsel with regard to this Contract and that this Contract has been prepared as a result of the joint efforts of all parties and their respective counsel. Accordingly, all parties agree that the provisions of this Contract shall not be construed or interpreted for or against any party hereto based upon authorship.

19. Counterparts. This Contract may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but all such counterparts shall constitute one and the same instrument.

20. Effective Date. The "Effective Date" shall be the date the last of Seller and Buyer executes this Contract.

21. Time. Time is of the essence of this Contract.

22. Notices. Notices hereunder shall be given to the parties set forth below and shall be made by hand delivery, facsimile, overnight delivery or by regular mail. If given by regular mail, the notice shall be deemed to have been given within a required time if deposited in the U.S. Mail, postage prepaid, within the time limit. For the purpose of calculating time limits which run from the giving of a particular notice, the time shall be calculated from actual receipt of the notice. Any deadline which falls on a Saturday, Sunday or legal public holiday shall be extended to the next business day. Notices shall be addressed as follows:

If to Seller:	With a Required Copy to:
McKenna Family Trust 5047 99th Street North St. Petersburg, FL 33708 352-442-7365 shrinkal@tampabay.rr.com	
If to Buyer:	With a Required Copy to:
Hernando County School Board John Stratton, Superintendent 919 North Broad Street Brooksville, FL 34601 Telephone: 352-797-7000 Email: Stratton_j@hcsb.k12.fl.us	Dennis J. Alfonso, Esquire McClain Alfonso, P.A. Post Office Box 4 Dade City, Florida 33526 Telephone: 352-567-5636 Email: DAlfonso@McClainAlfonso.com

23. Attorney's Fees. In the event litigation is required by either party to enforce the terms of this Contract, the prevailing party of such action shall in addition to all other relief granted or awarded by the court, be entitled to judgment for reasonable attorneys' fees incurred by reason of such action and all costs of arbitration or suit and those incurred in preparation thereof at both the trial and appellate levels, and in bankruptcy proceedings.

24. Risk of Loss and Condemnation. Seller shall bear risk of loss until the recording of the deed.

25. Waiver of Breach. The failure of any party hereto to enforce any provision of this Contract shall not be construed to be a waiver of such or any other provision, nor in any way to affect the validity of all or any part of this Contract or the right of such party thereafter to enforce each and every such provision. No waiver of any breach of this Contract shall be held to constitute a waiver of any other or subsequent breach.

26. Brokers and Commissions. Seller is not represented by a broker in this transaction. Buyer is not represented by a broker in this transaction.

IN WITNESS WHEREOF, the parties have executed this Contract as of the date first set forth above.

**SELLER:**

**BUYER:**

HERNANDO COUNTY SCHOOL BOARD

*Borand J McK Jr TTEE*  
*Alice A McKenna TTEE*

By: GUS GUADAGNINO  
As its Chair

Approved as to Form

*Nancy McClain Alfonso*

Recommended:

General Counsel, HCSB

*[Signature]*  
John Stratton, Superintendent

Approved as to Form:

By: \_\_\_\_\_

Dennis J. Alfonso  
School Board Attorney

**EXHIBIT "A"**

**LEGAL DESCRIPTION OF PROPERTY**

Parcel ID Number: 984055

Lot 14 Hi Way Farms Subdivision  
Plat Book 6, Page 22

10.0 acres, more or less.