
MEMORANDUM

TO: JERRY A. BENTROTT, CITY MANAGER *Clerk*

THRU: ROGER G. ORR, CITY ATTORNEY *RO*

FROM: AZLINA GOLDSTEIN SIEGEL, ASSISTANT CITY ATTORNEY *AS*

DATE: FEBRUARY 28, 2012

SUBJECT: PROPERTY ACQUISITION FOR ENGINEERING'S CANAL ACCESS
MAINTENANCE PROGRAM
LOT 25, BLOCK 1755, PORT ST. LUCIE SECTION THIRTY FIVE
PARCEL ID: 3420-670-0296-000/9
2310 SW WEBSTER LANE, PORT ST. LUCIE, FL
(PICADO)

The Stormwater Division of the City's Engineering Department has undertaken a Canal Access Maintenance Program, which includes the acquisition of various vacant residential lots that are well-located along and adjacent to canals. The acquisition of certain properties will enhance the City's stormwater maintenance activities by facilitating access to perform canal clearing, vegetation removal, slope restoration and leveling, and sodding. Moreover, said property acquisition will reduce the current expenditure of funds, time and effort that is necessary to access and maintain the City's drainage rights-of-way and the attendant improvements.

Attached for review and approval by the Port St. Lucie City Council is a Contract for Sale and Purchase. The attached contract for the acquisition of an unimproved residential lot is the result of negotiations with the property owner, Mr. Jorge Picado. The Contract Purchase Price, which is based upon comparable sales of similar vacant lots, is \$20,000. In addition, the typical prorations normally considered being part of closing costs and expenses will be prorated; however any payoff of the special assessment for the City's water/sewer expansion project and State documentary stamp taxes shall be borne solely by the Seller. The City will pay the standard title fees and costs associated with obtaining an Owner's Title Insurance Policy.

Please process this proposed property acquisition matter as necessary so that it may be placed on the upcoming agenda for the Regular City Council Meeting scheduled for March 12, 2012. If additional information is required, please contact me at ext. 6321.

AGS/bb
Attachments: Contract for Sale and Purchase
Site Map

RECEIVED

MAR 02 2012

Vacant Land Contract

FLORIDA ASSOCIATION OF REALTORS®

PARTIES AND DESCRIPTION OF PROPERTY

1
2* **1. SALE AND PURCHASE:** Jorge Picado ("Seller")
3* and _____ ("Buyer")

4 agree to sell and buy on the terms and conditions specified below the property ("Property") described as:
5* Address: 2310 SW Webster Lane, Port St. Lucie, FL 34953
6* Legal Description: Lot 25, Block 1755, Port St. Lucie Section Thirty Five
7* PID #: 3420-670-0296-000/9

12* including all improvements and the following additional property: _____

PRICE AND FINANCING

15
16* **2. PURCHASE PRICE:** \$ 20,000.00 payable by **Buyer** in U.S. funds as follows:

17* (a) \$ _____ Deposit received (checks are subject to clearance) on _____ by
18* _____ for delivery to _____ ("Escrow Agent")
19* *Signature Name of Company*
20* (Address of Escrow Agent) _____
21* (Phone # of Escrow Agent) _____

22* (b) \$ _____ Additional deposit to be delivered to Escrow Agent by _____,
23* or _____ days from Effective Date (10 days if left blank).

24* (c) _____ Total financing (see Paragraph 3 below) (express as a dollar amount or percentage)

25* (d) \$ _____ Other: _____

26* (e) \$ 20,000.00 Balance to close (not including **Buyer's** closing costs, prepaid items and prorations). All funds
27* paid at closing must be paid by locally drawn cashier's check, official check or wired funds.

28* (f) (complete only if purchase price will be determined based on a per unit cost instead of a fixed price) The unit
29* used to determine the purchase price is lot acre square foot other (specify: _____)
30* prorating areas of less than a full unit. The purchase price will be \$ _____ per unit based on a calculation of
31* total area of the Property as certified to **Buyer** and **Seller** by a Florida-licensed surveyor in accordance with Paragraph
32* 8(c) of this Contract. The following rights of way and other areas will be excluded from the calculation: _____

34* **3. CASH/FINANCING:** (Check as applicable) (a) **Buyer** will pay cash for the Property with no financing contingency.

35* (b) This Contract is contingent on **Buyer** qualifying and obtaining the commitment(s) or approval(s) specified below (the
36* "Financing") within _____ days from Effective Date (if left blank then Closing Date or 30 days from Effective Date, whichever
37* occurs first) (the "Financing Period"). **Buyer** will apply for Financing within _____ days from Effective Date (5 days if left blank)
38* and will timely provide any and all credit, employment, financial and other information required by the lender. If **Buyer**, after
39* using diligence and good faith, cannot obtain the Financing within the Financing Period, either party may cancel this Contract
40* and **Buyer's** deposit(s) will be returned after Escrow Agent receives proper authorization from all interested parties.

41* (1) **New Financing:** **Buyer** will secure a commitment for new third party financing for \$ _____ or
42* _____ % of the purchase price at the prevailing interest rate and loan costs based on **Buyer's** creditworthiness. **Buyer**
43* will keep **Seller** and Broker fully informed of the loan application status and progress and authorizes the lender or
44* mortgage broker to disclose all such information to **Seller** and Broker.

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

48* The mortgage, note, and any security agreement will be in a form acceptable to **Seller** and will follow forms generally
49* accepted in the county where the Property is located; will provide for a late payment fee and acceleration at the mortgagee's

50* **Buyer** (_____) (_____) and **Seller** (_____) (_____) acknowledge receipt of a copy of this page, which is Page 1 of 7 Pages.

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option if Buyer defaults; will give Buyer the right to prepay without penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require Buyer to keep liability insurance on the Property, with Seller as additional named insured. Buyer authorizes Seller to obtain credit, employment and other necessary information to determine creditworthiness for the financing. Seller will, within 10 days from Effective Date, give Buyer written notice of whether or not Seller will make the loan.

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

LN# _____ in the approximate amount of \$ _____ currently payable at \$ _____ per month including principal, interest, taxes and insurance and having a fixed other (describe) _____

interest rate of _____ % which will will not escalate upon assumption. Any variance in the mortgage will be adjusted in the balance due at closing with no adjustment to purchase price. Buyer will purchase Seller's escrow account dollar for dollar. If the lender disapproves Buyer, or the interest rate upon transfer exceeds _____ % or the assumption/transfer fee exceeds \$ _____, either party may elect to pay the excess, failing which this agreement will terminate and Buyer's deposit(s) will be returned.

CLOSING

4. CLOSING DATE; OCCUPANCY: This Contract will be closed and the deed and possession delivered on March 26 - 2012 ("Closing Date"). Unless the Closing Date is specifically extended by the Buyer and Seller or by any other provision in this Contract, the Closing Date shall prevail over all other time periods including, but not limited to, financing and feasibility study periods. If on Closing Date insurance underwriting is suspended, Buyer may postpone closing up to 5 days after the insurance suspension is lifted. If this transaction does not close for any reason, Buyer will immediately return all Seller-provided title evidence, surveys, association documents and other items.

5. CLOSING PROCEDURE; COSTS: Closing will take place in the county where the Property is located and may be conducted by mail or electronic means. If title insurance insures Buyer for title defects arising between the title binder effective date and recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to Seller (in local cashier's checks if Seller requests in writing at least 5 days prior to closing) and brokerage fees to Broker as per Paragraph 17. In addition to other expenses provided in this Contract, Seller and Buyer will pay the costs indicated below.

(a) Seller Costs:

Taxes on the deed

Recording fees for documents needed to cure title

Title evidence (if applicable under Paragraph 8)

Other: SEE ATTACHED ADDENDUM

(b) Buyer Costs:

Taxes and recording fees on notes and mortgages

Recording fees on the deed and financing statements

Loan expenses

Lender's title policy at the simultaneous issue rate

Inspections

Survey and sketch

Insurance

Other: SEE ATTACHED ADDENDUM

(c) Title Evidence and Insurance: Check (1) or (2):

(1) The title evidence will be a Paragraph 8(a)(1) owner's title insurance commitment. Seller will select the title agent and will pay for the owner's title policy, search, examination and related charges; or Buyer will select the title agent and pay for the owner's title policy, search, examination and related charges; or Buyer will select the title agent and Seller will pay for the owner's title policy, search, examination and related charges.

(2) Seller will provide an abstract as specified in Paragraph 8(a)(2) as title evidence. Seller Buyer will pay for the owner's title policy and select the title agent. Seller will pay fees for title searches prior to closing, including tax search and lien search fees, and Buyer will pay fees for title searches after closing (if any), title examination fees and closing fees.

(d) Prorations: The following items will be made current and prorated as of the day before Closing Date: real estate taxes, interest, bonds, assessments, leases and other Property expenses and revenues. If taxes and assessments for the current year cannot be determined, the previous year's rates will be used with adjustment for any exemptions. PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

(e) Special Assessment by Public Body: Regarding special assessments imposed by a public body, Seller will pay (i) the full amount of liens that are certified, confirmed and ratified before closing and (ii) the amount of the last estimate of the assessment

Buyer (_____) (_____) and Seller (_____) (_____) acknowledge receipt of a copy of this page, which is Page 2 of 7 Pages.

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If an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing, and Buyer will pay all other amounts. If special assessments may be paid in installments Buyer Seller (if left blank, Buyer) shall pay installments due after closing. If Seller is checked, Seller will pay the assessment in full prior to or at the time of closing. Public body does not include a Homeowner Association or Condominium Association.

(f) Tax Withholding: If Seller is a "foreign person" as defined by FIRPTA, Section 1445 of the Internal Revenue Code requires Buyer to withhold 10% of the amount realized by the Seller on the transfer and remit the withheld amount to the Internal Revenue Service (IRS) unless an exemption applies. The primary exemptions are (1) Seller provides Buyer with an affidavit that Seller is not a "foreign person", (2) Seller provides Buyer with a Withholding Certificate providing for reduced or eliminated withholding, or (3) the gross sales price is \$300,000 or less, Buyer is an individual who purchases the Property to use as a residence, and Buyer or a member of Buyer's family has definite plans to reside at the Property for at least 50% of the number of days the Property is in use during each of the first two 12 month periods after transfer. The IRS requires Buyer and Seller to have a U.S. federal taxpayer identification number ("TIN"). Buyer and Seller agree to execute and deliver as directed any instrument, affidavit or statement reasonably necessary to comply with FIRPTA requirements including applying for a TIN within 3 days from Effective Date and delivering their respective TIN or Social Security numbers to the Closing Agent. If Seller applies for a withholding certificate but the application is still pending as of closing, Buyer will place the 10% tax in escrow at Seller's expense to be disbursed in accordance with the final determination of the IRS, provided Seller so requests and gives Buyer notice of the pending application in accordance with Section 1445. If Buyer does not pay sufficient cash at closing to meet the withholding requirement, Seller will deliver to Buyer at closing the additional cash necessary to satisfy the requirement. Buyer will timely disburse the funds to the IRS and provide Seller with copies of the tax forms and receipts.

(g) 1031 Exchange: If either Seller or Buyer wishes to enter into a like-kind exchange (either simultaneously with closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate in all reasonable respects to effectuate the Exchange including executing documents; provided, however, that the cooperating party will incur no liability or cost related to the Exchange and that the closing shall not be contingent upon, extended or delayed by the Exchange.

PROPERTY CONDITION

6. LAND USE: Seller will deliver the Property to Buyer at the time agreed in its present "as is" condition, with conditions resulting from Buyer's Inspections and casualty damage, if any, excepted. Seller will maintain the landscaping and grounds in a comparable condition and will not engage in or permit any activity that would materially alter the Property's condition without the Buyer's prior written consent.

(a) Flood Zone: Buyer is advised to verify by survey, with the lender and with appropriate government agencies which flood zone the Property is in, whether flood insurance is required and what restrictions apply to improving the Property and rebuilding in the event of casualty.

(b) Government Regulation: Buyer is advised that changes in government regulations and levels of service which affect Buyer's intended use of the Property will not be grounds for canceling this Contract if the Feasibility Study Period has expired or if Buyer has checked choice (c)(2) below.

(c) Inspections: (check (1) or (2) below)

(1) Feasibility Study: Buyer will, at Buyer's expense and within _____ days from Effective Date ("Feasibility Study Period"), determine whether the Property is suitable, in Buyer's sole and absolute discretion, for _____

_____ use. During the Feasibility Study Period, Buyer may conduct a Phase I 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 to determine the Property's suitability for the Buyer's intended use. 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 Feasibility Study 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, (1) repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in prior to conduct of the Inspections, and (2) release to Seller all reports and other work generated as a result of the Inspections.

Buyer will deliver written notice to Seller prior to the expiration of the Feasibility Study Period 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 as of the day after the Feasibility Study period ends and Buyer's deposit(s) will be returned after Escrow Agent receives proper authorization from all interested parties.

(2) No Feasibility Study: Buyer is satisfied that the Property is suitable for Buyer's purposes, including being satisfied that either public sewerage and water are available to the Property or the Property will be approved for the

Buyer (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 3 of 7 Pages.

175 installation of a well and/or private sewerage disposal system and that existing zoning and other pertinent regulations
176 and restrictions, such as subdivision or deed restrictions, concurrency, growth management and environmental
177 conditions, are acceptable to Buyer. This Contract is not contingent on Buyer conducting any further investigations.
178 (d) **Subdivided Lands:** If this Contract is for the purchase of subdivided lands, defined by Florida Law as "(a) Any
179 contiguous land which is divided or is proposed to be divided for the purpose of disposition into 50 or more lots,
180 parcels, units, or interests; or (b) Any land, whether contiguous or not, which is divided or proposed to be divided into
181 50 or more lots, parcels, units, or interests which are offered as a part of a common promotional plan", Buyer may
182 cancel this Contract for any reason whatsoever for a period of 7 business days from the date on which Buyer executes
183 this Contract. If Buyer elects to cancel within the period provided, all funds or other property paid by Buyer will be
184 refunded without penalty or obligation within 20 days of the receipt of the notice of cancellation by the developer.

185 **7. RISK OF LOSS; EMINENT DOMAIN:** If any portion of the Property is materially damaged by casualty before closing,
186 or Seller negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain proceedings,
187 or if an eminent domain proceeding is initiated, Seller will promptly inform Buyer. Either party may cancel this Contract
188 by written notice to the other within 10 days from Buyer's receipt of Seller's notification, failing which Buyer will close in
189 accordance with this Contract and receive all payments made by the government authority or insurance company, if any.

190 TITLE

191 **8. TITLE:** Seller will convey marketable title to the Property by statutory warranty deed or trustee, personal representative
192 or guardian deed as appropriate to Seller's status.

193 (a) **Title Evidence:** Title evidence will show legal access to the Property and marketable title of record in Seller in
194 accordance with current title standards adopted by the Florida Bar, subject only to the following title exceptions, none of
195 which prevent Buyer's intended use of the Property as public purpose: covenants, easements and
196 restrictions of record; matters of plat; existing zoning and government regulations; oil, gas and mineral rights of record if
197 there is no right of entry; current taxes; mortgages that Buyer will assume; and encumbrances that Seller will discharge at
198 or before closing. Seller will deliver to Buyer Seller's choice of one of the following types of title evidence,
199 which must be generally accepted in the county where the Property is located (specify in Paragraph 5(c) the selected
200 type). Seller will use option (1) in Palm Beach County and option (2) in Miami-Dade County.

201 (1) A title insurance commitment issued by a Florida-licensed title insurer in the amount of the purchase price and
202 subject only to title exceptions set forth in this Contract and delivered no later than 2 days before Closing Date.

203 (2) An existing abstract of title from a reputable and existing abstract firm (if firm is not existing, then abstract must be
204 certified as correct by an existing firm) purporting to be an accurate synopsis of the instruments affecting title to the
205 Property recorded in the public records of the county where the Property is located and certified to Effective Date.
206 However if such an abstract is not available to Seller, then a prior owner's title policy acceptable to the proposed insurer
207 as a base for reissuance of coverage. Seller will pay for copies of all policy exceptions and an update in a format
208 acceptable to Buyer's closing agent from the policy effective date and certified to Buyer or Buyer's closing agent,
209 together with copies of all documents recited in the prior policy and in the update. If a prior policy is not available to
210 Seller then (1) above will be the title evidence. Title evidence will be delivered no later than 10 days before Closing Date.

211 (b) **Title Examination:** Buyer will examine the title evidence and deliver written notice to Seller, within 5 days from receipt
212 of title evidence but no later than Closing Date, of any defects that make the title unmarketable. Seller will have 30 days
213 from receipt of Buyer's notice of defects ("Curative Period") to cure the defects at Seller's expense. If Seller cures the
214 defects within the Curative Period, Seller will deliver written notice to Buyer and the parties will close the transaction on
215 Closing Date or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed. If Seller is unable to
216 cure the defects within the Curative Period, Seller will deliver written notice to Buyer and Buyer will, within 10 days from
217 receipt of Seller's notice, either cancel this Contract or accept title with existing defects and close the transaction.

218 (c) **Survey:** Buyer may, prior to Closing Date and at Buyer's expense, have the Property surveyed and deliver written
219 notice to Seller, within 5 days from receipt of survey but no later than 5 days prior to closing, of any encroachments on
220 the Property, encroachments by the Property's improvements on other lands or deed restriction or zoning violations. Any
221 such encroachment or violation will be treated in the same manner as a title defect and Buyer's and Seller's obligations
222 will be determined in accordance with subparagraph (b) above.

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

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

231 MISCELLANEOUS

232 **9. EFFECTIVE DATE; TIME; FORCE MAJEURE:**

233 (a) **Effective Date:** The "Effective Date" of this Contract is the date on which the last of the parties initials or signs and
234 delivers final offer or counteroffer. Time is of the essence for all provisions of this Contract.

235 (b) **Time:** All time periods expressed as days will be computed in business days (a "business day" is every calendar day
236 except Saturday, Sunday and national legal holidays). If any deadline falls on a Saturday, Sunday or national legal

237* Buyer (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 4 of 7 Pages.

238 holiday, performance will be due the next business day. All time periods will end at 5:00 p.m. local time (meaning in the
239 county where the Property is located) of the appropriate day.
240 (c) **Force Majeure:** Buyer or Seller shall not be required to perform any obligation under this Contract or be liable to
241 each other for damages so long as the performance or non-performance of the obligation is delayed, caused or prevented
242 by an act of God or force majeure. An "act of God" or "force majeure" is defined as hurricanes, earthquakes, floods, fire,
243 unusual transportation delays, wars, insurrections and any other cause not reasonably within the control of the Buyer or
244 Seller and which by the exercise of due diligence the non-performing party is unable in whole or in part to prevent or
245 overcome. All time periods, including Closing Date, will be extended (not to exceed 30 days) for the period that the force
246 majeure or act of God is in place. In the event that such "act of God" or "force majeure" event continues beyond the 30
247 days in this sub-paragraph, either party may cancel the Contract by delivering written notice to the other and Buyer's
248 deposit shall be refunded.

249 **10. NOTICES:** All notices shall be in writing and will be delivered to the parties and Broker by mail, personal delivery or
250 electronic media. Buyer's failure to deliver timely written notice to Seller, when such notice is required by this Contract,
251 regarding any contingencies will render that contingency null and void and the Contract will be construed as if the
252 contingency did not exist. Any notice, document or item delivered to or received by an attorney or licensee (including a
253 transaction broker) representing a party will be as effective as if delivered to or by that party.

254 **11. COMPLETE AGREEMENT:** This Contract is the entire agreement between Buyer and Seller. Except for brokerage
255 agreements, no prior or present agreements will bind Buyer, Seller or Broker unless incorporated into this Contract.
256 Modifications of this Contract will not be binding unless in writing, signed or initialed and delivered by the party to be bound.
257 This Contract, signatures, initials, documents referenced in this Contract, counterparts and written modifications
258 communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten
259 or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or
260 becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. Buyer and Seller will use diligence
261 and good faith in performing all obligations under this Contract. This Contract will not be recorded in any public records.

262 **12. ASSIGNABILITY; PERSONS BOUND:** Buyer may not assign this Contract without Seller's written consent. The terms
263 "Buyer," "Seller," and "Broker" may be singular or plural. This Contract is binding on the heirs, administrators, executors,
264 personal representatives and assigns (if permitted) of Buyer, Seller and Broker.

265 **DEFAULT AND DISPUTE RESOLUTION**

266 **13. DEFAULT:** (a) **Seller Default:** If for any reason other than failure of Seller to make Seller's title marketable after diligent effort,
267 Seller fails, refuses or neglects to perform this Contract, Buyer may choose to receive a return of Buyer's deposit without
268 waiving the right to seek damages or to seek specific performance as per Paragraph 14. Seller will also be liable to Broker for
269 the full amount of the brokerage fee. (b) **Buyer Default:** If Buyer fails to perform this Contract within the time specified, including
270 timely payment of all deposits, Seller may choose to retain and collect all deposits paid and agreed to be paid as liquidated
271 damages or to seek specific performance as per Paragraph 14; and Broker will, upon demand, receive 50% of all deposits
272 paid and agreed to be paid (to be split equally among Brokers) up to the full amount of the brokerage fee.

273 **14. DISPUTE RESOLUTION:** This Contract will be construed under Florida law. All controversies, claims, and other matters in
274 question arising out of or relating to this transaction or this Contract or its breach will be settled as follows:

275 ~~(a) Disputes concerning entitlement to deposits made and agreed to be made: Buyer and Seller will have 30 days from~~
276 ~~the date conflicting demands are made to attempt to resolve the dispute through mediation. If that fails, Escrow Agent~~
277 ~~will submit the dispute, if so required by Florida law, to Escrow Agent's choice of arbitration, a Florida court or the~~
278 ~~Florida Real Estate Commission ("FREC"). Buyer and Seller will be bound by any resulting award, judgment, or order. A~~
279 ~~broker's obligation under Chapter 475, FS and the FREC rules to timely notify the FREC of an escrow dispute and timely~~
280 ~~resolve the escrow dispute through mediation, arbitration, interpleader, or an escrow disbursement order, if the broker so~~
281 ~~chooses, applies only to brokers and does not apply to title companies, attorneys or other escrow companies.~~

282 ~~(b) All other disputes: Buyer and Seller will have 30 days from the date a dispute arises between them to attempt to~~
283 ~~resolve the matter through mediation, failing which the parties will resolve the dispute through neutral binding~~
284 ~~arbitration in the county where the Property is located. The arbitrator may not alter the Contract terms or award any~~
285 ~~remedy not provided for in this Contract. The award will be based on the greater weight of the evidence and will~~
286 ~~state findings of fact and the contractual authority on which it is based. If the parties agree to use discovery, it will~~
287 ~~be in accordance with the Florida Rules of Civil Procedure and the arbitrator will resolve all discovery related~~
288 ~~disputes. Any disputes with a real estate licensee named in Paragraph 17 will be submitted to arbitration only if the~~
289 ~~licensee's broker consents in writing to become a party to the proceeding. This clause will survive closing.~~

290 ~~(c) Mediation and Arbitration; Expenses: "Mediation" is a process in which parties attempt to resolve a dispute by~~
291 ~~submitting it to an impartial mediator who facilitates the resolution of the dispute but who is not empowered to impose a~~
292 ~~settlement on the parties. Mediation will be in accordance with the rules of the American Arbitration Association ("AAA") or~~
293 ~~other mediator agreed on by the parties. The parties will equally divide the mediation fee, if any. "Arbitration" is a process in~~
294 ~~which the parties resolve a dispute by a hearing before a neutral person who decides the matter and whose decision is~~
295 ~~binding on the parties. Arbitration will be in accordance with the rules of the AAA or other arbitrator agreed on by the parties.~~
296 ~~Each party to any arbitration will pay its own fees, costs and expenses, including attorneys' fees, and will equally split the~~
297 ~~arbitrators' fees and administrative fees of arbitration. In a civil action to enforce an arbitration award, the prevailing party to the~~
298 ~~arbitration shall be entitled to recover from the nonprevailing party reasonable attorneys' fees, costs and expenses.~~

299* Buyer (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 5 of 7 Pages.

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376 This is intended to be a legally binding contract. If not fully understood, seek the advice of an attorney prior to signing.

377 OFFER AND ACCEPTANCE

378 (Check if applicable: Buyer received a written real property disclosure statement from Seller before making this Offer.)

379 Buyer offers to purchase the Property on the above terms and conditions. Unless this Contract is signed by Seller and a
 380 copy delivered to Buyer no later than 5:00 a.m. p.m. on February 17, 2012, this offer will be
 381 revoked and Buyer's deposit refunded subject to clearance of funds.

382 COUNTER OFFER/ REJECTION

383 Seller counters Buyer's offer (to accept the counter offer, Buyer must sign or initial the counter offered terms and deliver a
 384 copy of the acceptance to Seller. Unless otherwise stated, the time for acceptance of any counteroffers shall be 2 days from
 385 the date the counter is delivered. Seller rejects Buyer's offer.

386 Date: _____ Buyer: City of Port St. Lucie, a Florida municipal corp.
 387 Print name: _____

388 Date: _____ Buyer: _____
 389 Phone: (772) 873-6321 Print name: Jerry A. Bentrott, City Manager
 390 Fax: (772) 873-6335 Address: 121 SW Port St. Lucie Blvd.
 391 E-mail: hbollinger@cityofpsl.com Port St. Lucie, FL 34984

392 Date: 02-22-2012 Seller: 
 393 Print name: Jorge Picado

394 Date: _____ Seller: _____
 395 Phone: (954) 931-0427 Print name: _____
 396 Fax: _____ Address: 811 SW 70th Way
 397 E-mail: ivettepic@yahoo.com Pompano Beach, FL 33068

398 Effective Date: 02/28/2012 (The date on which the last party signed or initialed and delivered the final offer or counteroffer.)

399 Buyer (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 7 of 7 Pages.

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"EXHIBIT A"
PROPERTY DESCRIPTION

CANAL ACCESS MAINTENANCE PROPERTY ACQUISITION PROGRAM
CITY OF PORT ST. LUCIE
PROPERTY STREET ADDRESS: 2310 WEBSTER LANE., PORT ST. LUCIE, FL
ESTATE OR INTEREST SOUGHT: FEE SIMPLE
PARCEL ID: 3420-670-0296-000/9

Lot 25, Block 1755, PORT ST. LUCIE SECTION THIRTY FIVE, according to the plat thereof, recorded in Plat Book 15, Pages 10, 10A through 10P, inclusive of the Public Records of St. Lucie County, Florida.

ADDENDUM

1. This Addendum will be incorporated into the FAR/BAR Vacant Land Contract for Sale and Purchase ("Contract") between **JORGE PICADO**, ("Seller") and **CITY OF PORT ST. LUCIE**, a Florida municipal corporation ("Buyer"), and shall supersede any provisions in the Contract to which this Addendum is attached, which may be in conflict with the provisions contained herein.

2. **Purchase Price.** Buyer shall pay Seller **TWENTY THOUSAND DOLLARS AND NO CENTS (\$20,000.00)** at the time of closing as full payment for the purchase of the Property.

3. **Proration.** The parties hereby agree that typical pro-rations (such as, but not limited to, utility service, water and sewer costs, electricity, taxes) normally considered being part of closing costs and expenses shall be prorated; however, the payment of any and all delinquent or unpaid real estate taxes, including tax certificates, for the years 2007, 2008, 2009 and 2011, together with the payoff of the special assessment for the City of Port St. Lucie's water and sewer expansion project and any unpaid solid waste assessments shall be borne solely by the Seller.

4. **Ryan Clause.** Buyer acknowledges and agrees that there may be deed restrictions, restrictive covenants and such other restrictions appearing on the plat or otherwise common to the subdivision affecting the Property. Buyer's acceptance of title to the Property, which is subject to such restrictions, shall not be construed as a waiver of Buyer's claim of exemption as a governmental unit, from any cloud or encumbrance created by the above-mentioned matters pursuant to *Ryan v. Manalapan*, 414 So.2d 193 (Fla. 1982). Buyer and Seller hereby agree that this language shall appear on the face of the deed transferring title to the Property from Seller to Buyer.

5. **Hazardous Materials, Compliance & Inspections.** The term "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste, and it shall also include solid waste or debris of any kind with regard to the following provisions:

A. **Compliance:** Seller represents that the Property and all uses of the Property have been and presently are in compliance with all Federal, State and Local environmental laws; that no hazardous substances or materials have been generated, stored, treated, or transferred on the Property except as specifically disclosed to the Buyer or permitted under the applicable environmental laws; that the Seller has no knowledge of any spill or environmental law violation on any property contiguous to or in the vicinity of the Property to be purchased by the Buyer; that the Seller has not received any notice and otherwise has no knowledge of (i) any unlawful spill of hazardous or corrosive substance on the Property, (ii) any existing or threatened environmental lien against the Property, or (iii) any legal proceeding or investigation regarding the generation, storage, treatment or transfer of hazardous substances on the Property. This article provision shall survive closing and is not deemed satisfied by conveyance of title.

B. **Inspections:** Buyer may, at Buyer's sole cost and expense and no later than thirty (30) days from the effective date of this Contract, perform an environmental site assessment of the Property. Buyer shall use the services of competent, professional consultants with expertise in the environmental site assessing process to determine the existence and extent, if any, of hazardous materials on the property. Should such inspections show defects to the Property including the presence of hazardous material and/or excessive development cost, which Buyer is unable or unwilling to accept, Buyer may elect to terminate its processing of this Contract by giving Seller written notice prior to the expiration of the Inspection Period, whereupon both Buyer and Seller shall be released from all further obligations hereunder, except those which expressly survive the termination hereof, unless Seller in Seller's sole discretion elects in writing to repair such defects to Buyer's satisfaction. If Seller is unwilling to repair such defects to Buyer's satisfaction, Buyer may waive all such defects and proceed to closing at Buyer's option without adjustment to the Purchase Price such option to be exercised in writing within fifteen (15) days of Seller's notice to Buyer that they are unable or unwilling to repair such defects. If Buyer does not waive such defects, this Contract shall terminate as above set forth. If the subsequent testing confirms the presence of hazardous materials or toxic substances or hazardous waste on the Real Property, Buyer or Seller may elect to terminate this Contract within fifteen (15) days of receipt of such inspection reports and be released from all further obligations hereunder, except those which expressly survive the termination hereof. Should Buyer and Seller elect not to terminate this Contract and proceed with Closing, Seller shall, at Seller's sole cost and expense, promptly and diligently commence and complete any and all assessments and clean ups and monitoring of the Real Property necessary to obtain full compliance with any and all applicable governmental restrictions.

6. **Liens.** All liens of record, including certified municipal, city, and county liens, as well as special assessments, if any, shall be paid in full at or before closing by the Seller. If a pending lien has been filed against the subject Property which has not been certified as of the date of closing, and the work and improvements for which the lien was filed have been completed prior to the closing, despite the fact that the pending lien has not been certified, such lien shall be paid by the Seller.

7. **Loss.** All risk of loss to the Property shall be borne by Seller until transfer of title.

8. **Default.** If either party defaults under this Contract, then the other party may waive the default and proceed with closing without adjustment to the purchase price, in which event any and all claims with respect to such default shall be deemed extinguished, or either party may seek specific performance. In no event shall either party be liable for any damages (actual, special, consequential, punitive, or otherwise) for any default under this Contract.

9. **Dispute Resolution.** All controversies, claims, and other matters in question arising out of or relating to this transaction or this Contract or its breach shall not be resolved through neutral binding arbitration; any disputes arising out of or relating to this transaction or this Contract shall be resolved through any and all other legal remedies available under the laws of the State of Florida.

10. **Eminent Domain.** The City reserves the right to file a condemnation action to secure clear fee simple marketable title to the Property against any and all known or unknown persons who may claim any interest whatsoever in and to the Property. In the event the City determines that it is in its best interest to acquire title through a condemnation proceeding, Seller expressly consents to such proceeding and agrees not to contest the taking on any ground whatsoever, and to accept the Purchase Price, stated in Paragraph 2 hereinabove pursuant to a settlement agreement that will incorporate all of the obligations and responsibilities of the owner, as full and just compensation for the taking of the Property, including all attorneys' fees and costs and special damages, if any.

11. **Expenses.** Buyer shall be responsible for the costs of title insurance fees and obtaining an Owner's Title Insurance Policy. Seller shall be responsible for recording of the Deed and Seller's legal expenses, if any.

13. **Governing Law.** This Contract is governed by and will be construed in accordance with the laws of the State of Florida; and in the event of any litigation concerning the terms of this Contract, proper venue thereof will be in St. Lucie County, Florida.

14. **Litigation.** In the event of any litigation arising out of this Contract, the prevailing party shall be entitled to recover reasonable attorney's fees and costs from the other party upon final court judgment, including appellate proceedings.

15. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A facsimile copy and/or email transmission of this Agreement and any signatures thereon shall be considered for all purposes as originals.

16. **Recording.** This Contract or notice thereof may be recorded by Buyer in the minutes of the Clerk of the City Council for Port St. Lucie, St. Lucie County, Florida, but shall not be recorded in the official Public Records of the Clerk of the Court of St. Lucie County, Florida.

17. **Invalid Provisions.** In the event any term or provision of this Contract is held illegal, unenforceable or inoperative as a matter of law, the remaining terms and provisions will not be affected thereby, but will be valid and remain in force and effect, provided that the inoperative provision(s) are not essential to the interpretation or performance of this Contract in accordance with the clear intent of the parties.

CANAL ACCESS MAINTENANCE PROPERTY ACQUISITION PROGRAM
Lot 28, Block 1768, Port St. Lucie Section Thirty Five
Parcel ID: 3420-870-0206-0008

18. **Entire Agreement.** The Contract and Addendum contain the entire agreement between the parties hereto as it pertains to the subject matter contained herein and shall supersede and take precedence over any and all prior and contemporaneous agreements and understandings between the parties hereto.

19. **Effectiveness.** The effectiveness of this Contract is contingent upon approval by the City Council of Port St. Lucie, as well as public hearing, if applicable. The date of such approval of the Contract by Buyer, as set forth above, is the Effective Date of this Contract.

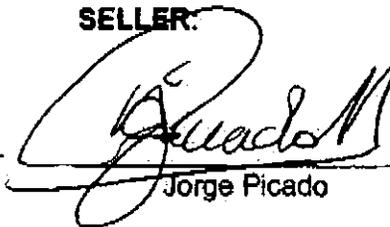
BUYER:
CITY OF PORT ST. LUCIE, a Florida
municipal Corporation

Date: _____

By: _____
Jerry A. Bentrutt
City Manager

SELLER:

Date: 02-22-2012



Jorge Picado

Saint Lucie County, Florida

Property Appraiser's - Internet Mapping Print Service



Property Acquisition for Engineering's Canal Access Maintenance Program
Lot 25, Block 1765, Port St. Lucie Section Thirty Five
2310 SW Webster Lane, Port St. Lucie, Florida
(Picado)