



## TOWN OF LOXAHATCHEE GROVES

### TOWN COUNCIL MEETING

TUESDAY, FEBRUARY 17, 2015 @ 7:00 P.M.

#### ADDENDUM #1:

#### 7.e. Resolution No. 2015-12

#### Purchase of Palms West Chamber of Commerce Building

*Mayor David Browning (Seat 4)*

*Vice Mayor Ron Jarriel (Seat 1)*

*Councilman Tom Goltzené (Seat 5)*

*Councilman Ryan Liang (Seat 3)*

*Councilman Jim Rockett (Seat 2)*

**Town of Loxahatchee Groves, Florida**  
**Town Council**  
**AGENDA ITEM REPORT**  
**AGENDA ITEM NO. 7.e.**

MEETING DATE: 02/17/2015

**PREPARED BY:** William F. Underwood, II

**SUBJECT:** Building Acquisition from Palm West Chamber of Commerce

**1.BACKGROUND/HISTORY**

**Problem Statement:** The Town wants to purchase the Palms West Chamber of Commerce building.

**Problem Solution:** Purchase the Palms West Chamber of Commerce building for \$460,000.

This office and Town Council have worked on this purchase and the Chamber purchase since early fall 2014. The original price was estimated over \$600,000. The Town Council approved and staff ordered two appraisals of the building and found the average price to be \$481,000. In negotiations with the Chamber staff, the result was a tentative Town staff offer of \$467,500, to which the Chamber staff agreed. This amount was \$13,500 less than the average appraisal amount. Subsequent to this negotiated amount, it was determined the Town may need to offer funding to the County for the land purchase. The Chamber Board agreed to accept \$460,000 for the building. This effort by the Board of the Chamber of Commerce made the transaction possible in that the Town would be committing no more than \$480,000 for the land and building.

Additionally, staff had the building inspected through the building inspection services provide by Tew and Taylor and it was found to meet all the 2010 building codes.

**2.CURRENT ACTIVITY**

This office and the Town Attorney have been negotiating a form of contract for sale of the building from the Chamber of Commerce to the Town. The result of that negotiation is prepared and executed by the Chamber Board in the amount of \$460,000.

The Town will wire a good faith non-refundable amount of \$40,000 upon execution of the contract to the escrow agent, Goren Cherof, Doody, and Ezrol.

The Town will have 45 days to further inspect the property in the "as-is" condition to determine if there are any significant issues that need to be reconciled. At any time prior to the complete 45 day period, the Town may waive the balance of the inspection period.

Upon completion of the inspection period, the Town will wire the balance of the purchase price, four hundred twenty thousand (\$420,000) and ancillary closing costs to the escrow agent for

the final closing.

The Town will be closing on the land and building simultaneously.

**3.ATTACHMENTS**

Resolution Authorize all actions necessary to complete the purchase.

**4.FINANCIAL IMPACT**

This payment will be charged to General Fund, Government Department, capital outlay for buildings. This transaction will reduce the estimated amount of transfer to fund balance at the end of the fiscal year.

**5.RECOMMENDED ACTION**

Motion to authorize staff to issue the wire transfer and adopt resolution 2015-12.

**TOWN OF LOXAHATCHEE GROVES**

**RESOLUTION NO. 2015-12**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LOXAHATCHEE GROVES, FLORIDA, APPROVING THE AGREEMENT FOR PURCHASE AND SALE OF OFFICE BUILDING BETWEEN THE TOWN OF LOXAHATCHEE GROVES AND THE PALMS WEST CHAMBER OF COMMERCE; AUTHORIZING THE APPROPRIATE TOWN OFFICIALS TO EXECUTE THE AGREEMENT AND TO TAKE ALL ACTIONS NECESSARY TO CLOSE THE TRANSACTION; PROVIDING FOR CONFLICT, SEVERABILITY, AND AN EFFECTIVE DATE.**

**WHEREAS**, the Town of Loxahatchee Groves and the Palms West Chamber of Commerce have negotiated an Agreement for the Purchase and Sale of Office Building, currently owned by the Palms West Chamber of Commerce, located at 13901 Southern Boulevard, Loxahatchee Groves, Florida, a copy of which is attached hereto; and,

**WHEREAS**, the Town Council finds it is in the best interest of the Town of Loxahatchee Groves to approve the Agreement for the Purchase and Sale of the Office Building.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF LOXAHATCHEE GROVES, FLORIDA, THAT:**

**Section 1.** The foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Resolution.

**Section 2.** The Town Council of the Town of Loxahatchee Groves approves the Agreement for Purchase and Sale of the Office Building, attached hereto and incorporated

herein, and authorizes the appropriate Town Officials to execute same and take all actions necessary to close the transaction.

**Section 3.** All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

**Section 4.** If any clause, section, other part or application of this Resolution is held by any court of competent jurisdiction to be unconstitutional or invalid, in part or application, it shall not affect the validity of the remaining portions or applications of this Resolution.

**Section 5.** This Resolution shall become effective immediately upon its passage and adoption.

**ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF LOXAHATCHEE GROVES, FLORIDA, THIS 17<sup>TH</sup> DAY OF FEBRUARY, 2015.**

TOWN OF LOXAHATCHEE GROVES,  
FLORIDA

ATTEST:

\_\_\_\_\_  
Mayor David Browning

\_\_\_\_\_  
Janet Whipple, Town Clerk

\_\_\_\_\_  
Vice Mayor Ron Jarriel

\_\_\_\_\_  
Council Member Tom Goltzené

APPROVED AS TO LEGAL FORM:

\_\_\_\_\_  
Council Member Ryan Liang

\_\_\_\_\_  
Office of the Town Attorney

\_\_\_\_\_  
Council Member Jim Rockett

# **AGREEMENT FOR PURCHASE AND SALE OF OFFICE BUILDING**

## AGREEMENT FOR PURCHASE AND SALE OF OFFICE BUILDING

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made by and between the **Town of Loxahatchee Groves, a Florida municipal corporation** (hereinafter referred to as "PURCHASER") and **Palms West Chamber of Commerce, Inc., a Florida non-profit corporation** (hereinafter referred to as "SELLER").

### WITNESSETH

In consideration of the mutual promises contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

**1. DEFINITIONS.** The following terms when used in this Agreement shall have the following meanings:

1.1 Property. Those certain commercial office building improvements located at 13901 Southern Boulevard, Loxahatchee Groves, Florida, pursuant to that certain Lease Agreement (the "Lease") dated September 10, 2002, as amended, by and between SELLER, as tenant, and Palm Beach County, a political subdivision of the State of Florida (the "County"), as landlord (the "Property"), more particularly described as follows:

**Approximately 3,953 square foot single tenant professional office building on a 1.32 acre site located at the NW corner of Southern Boulevard and F Road in Loxahatchee Groves, Florida.**

PURCHASER and SELLER hereby agree and acknowledge that the SELLER is not the fee owner of the underlying real property ("Real Property") upon which Property is located, a description of such real property is defined as the "Premises" in the Lease. SELLER'S obligation under this Agreement is for the sale, transfer, assignment and conveyance of the Property only in its "As-Is" "Where-As" condition and not the Real Property, which Real Property is currently owned by County. SELLER's only rights to the Real Property are by and through the Lease.

1.2 Closing Date. The Closing Date shall occur on or before Ten (10) days subsequent to the expiration of the Inspection Period, as more fully set forth in Section 12 of this Agreement.

1.3 Bill of Sale. A Bill of Sale, which shall convey the Property from SELLER to PURCHASER, joined and consented to by the County.

1.4 Earnest Money. The sum of Forty Thousand and 00/100 (\$40,000.00) Dollars delivered as escrow deposit from PURCHASER to Escrow Agent, pursuant to Section 2.1 set forth herein.

1.5 Effective Date. The Effective Date of this Agreement shall be the date upon its execution by the last of either the SELLER or the PURCHASER.

1.6 SELLER'S Address. SELLER'S mailing address P.O. Box 1062, Loxahatchee, Florida 33470-1062.

1.7 PURCHASER'S Address. PURCHASER'S mailing address is 14579 Southern Blvd., Suite 2, Loxahatchee, Florida 33470, Attention: William Underwood, Town Manager, with copy to Michael D. Cirullo, Esquire, Goren, Cherof, Doody & Ezrol, P.A., at 3099 East Commercial Boulevard, Suite 200, Florida 33308.

1.8 Other Definitions. The terms defined in any part of this Agreement shall have the defined meaning wherever capitalized herein. Wherever appropriate in this Agreement, the singular shall be deemed to refer to the plural and the plural to the singular, and pronouns of each gender shall be deemed to comprehend either or both of the other genders.

2. PURCHASE PRICE. Subject to the provisions of this Agreement, SELLER hereby agrees to sell to PURCHASER, and PURCHASER hereby agrees to purchase from SELLER, the Property for the total Purchase Price of **Four Hundred Sixty Thousand and 00/100 (\$460,000.00 ) Dollars** and upon and subject to the terms and conditions hereinafter set forth.

2.1 Earnest Money. Concurrently with the execution of this Agreement, PURCHASER shall deposit and cause to be placed in an escrow account maintained by Goren, Cherof, Doody & Ezrol, P.A. ("Escrow Agent") the sum of Forty Thousand and 00/100 (\$40,000.00) Dollars ("Earnest Money").

2.2 Balance of Purchase Price. PURCHASER shall pay the balance of the Purchase Price to SELLER, through Escrow Agent, at Closing by wire transfer of immediately available funds.

3. INSPECTIONS. PURCHASER shall have through 5:00 p.m. (prevailing eastern time) on the forty-fifth (45<sup>th</sup>) day after the Effective Date to perform inspections of the Property as the PURCHASER deems necessary ("Inspection Period"). During the Inspection Period, PURCHASER shall, at its sole cost and expense, determine that utility services including, water, waste water, electric, telephone and all other utilities are available in the proper size and capacity to serve the existing facilities and installed to the property lines. At all times during the Inspection Period, PURCHASER and its agents shall be provided with reasonable access during normal business hours to the Property for purposes of on-site inspection, upon reasonable prior notice to SELLER. The scope of the inspection contemplated herein shall be determined by the PURCHASER as deemed appropriate under the circumstances. PURCHASER agrees to indemnify and hold SELLER harmless from any losses, claims, costs, and expenses, including reasonable attorneys' fees, which may result from or be connected with any acts or omissions of PURCHASER, its representatives, agents, consultants, and/or contractors, during inspections that are done on the Property in connection with PURCHASER'S due diligence. PURCHASER'S indemnity obligation in the previous sentence shall survive the expiration or termination of this Agreement for ninety (90) days. If PURCHASER in its sole discretion determines that the Property is unacceptable for any reason to PURCHASER, PURCHASER shall have the right to terminate this Agreement by providing SELLER with a notice of termination prior to the expiration of the Inspection Period. Upon receipt of PURCHASER'S cancellation notice, Escrow Agent shall immediately refund the Earnest Money to PURCHASER and the parties shall have no further rights or obligations pursuant to this Agreement, except for any or indemnity obligations or other matters that expressly survive this Agreement. Within five (5) days after the Effective Date, SELLER shall provide PURCHASER with the following information relating to the Property, if any, which is in the SELLER'S possession, custody or control (and which was generated at the request of SELLER or obtained by SELLER as owner of the Property): all surveys, building plans, title documents, topographical maps, soil borings reports, traffic studies, environmental reports, site planning concepts, permits, leases, project approvals, property tax bills.

4. **SELLER'S REPRESENTATIONS.** SELLER represents and warrants to PURCHASER as follows:

4.1 "Knowledge" as used in this Agreement shall be deemed to mean and are limited to the current actual knowledge only of Thomas Bean, President of SELLER, at the times indicated only, and not any implied, imputed or constructive knowledge of such individual, and without any independent investigation or inquiry having been made or any implied duty to investigate.

4.2 SELLER has no actual Knowledge of any pending litigation, claim, action or proceeding against SELLER arising out of the ownership of the Property by any organization, person, individual or governmental agency which would affect (as to any threatened litigation, claim, action or proceeding, in a materially adverse fashion) the use, occupancy or value of the Property or any part thereof.

4.3 Subject to SELLER obtaining board approval as provided in Section 7.2 below, SELLER has full power and authority to enter into this Agreement and to assume and perform its obligations hereunder in this Agreement. SELLER does not and will not conflict with or result in the breach of any condition or provision, or constitute a default under, or result in the creation or imposition of any lien, charge, or encumbrance upon any of the Property or assets of the SELLER by reason of the terms of any contract, mortgage, lien, lease, agreement, indenture, instrument or judgment to which the SELLER is a party of which is or purports to be binding upon the SELLER or which affects the SELLER;

4.4 SELLER represents that it will not, between the Effective Date and the Closing, except in the ordinary course of business, create or cause any encumbrances on the Property unless required by law, ordinance, rule, regulation, order, or existing document to which SELLER is bound, or the like. For purposes of this provision the term "encumbrances" shall mean any liens, claims, options, or other encumbrances, encroachments, rights-of-way, leases, easements, covenants, conditions or restrictions.

4.5 SELLER represents that other than daily licensing of the large conference room of the Property to charitable, governmental and other entities authorized by the Lease, there are no parties other than SELLER in possession of the Property or any portion of the Property as a lessee.

4.6 SELLER shall not negotiate any offers to purchase the Property while this Agreement is in effect. SELLER shall use commercially reasonable efforts to maintain the Property in its present condition so as to ensure that it shall remain substantially in the same condition from the conclusion of the Inspection Period to the Closing Date.

4.7 SELLER represents and warrants that the Property is not subject to the presence of Hazardous Materials (as defined herein) or any other hazardous or toxic matters on, under or about the Property from latent or apparent vices or defects or any environmental matters of any kind or nature whatsoever relating to the Property. As used herein, the term "Hazardous Materials" means (i) those substances included within the definitions of "hazardous substances", "hazardous materials", "toxic substances" or "solid waste" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §960 et seq., the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 et seq., the Hazardous Materials Transportation Act, 49 U.S. C. §1801 et seq., or the Clean Water Act, 33 U.S.C. §1321 et seq., as amended, and in the regulations promulgated pursuant thereto; (ii) those substances listed in the United States Department of Transportation Table (49 CFR §172.101) or by the Environmental Protection Agency as "hazardous substances", "hazardous materials", "toxic substances"

or "solid waste", (iii) such other substances, materials and wastes which are regulated, or classified as hazardous or toxic, under applicable local, state or federal laws, ordinances or regulations; and any material, waste or substance which is petroleum, asbestos, polychlorinated, biphenyls, flammable explosives or radioactive materials.

All of the representations, warranties and covenants of SELLER contained in this Agreement delivered to PURCHASER in connection with the transaction contemplated herein shall be true and correct in all material respects and not in default at the time of Closing, just as though they were made at such time. SELLER shall provide immediate notice to PURCHASER as to any changes to the above representations. SELLER's representations in this Section shall survive for six (6) months after the Closing.

**5. EVIDENCE OF TITLE; "AS-IS" CONDITION; RELEASE.**

5.1 Title to the Property. SELLER shall convey the Property to PURCHASER at Closing, by delivery of a Bill of Sale, which Bill of Sale shall be joined in and consented to by County, free and clear of any encumbrances, indebtedness, liens, claims, judgments or any other impediments or clouds on title.

5.2 "As-IS" Condition. EXCEPT AS EXPRESSLY SET FORTH IN SECTION 4 ABOVE AND ELSEWHERE IN THIS AGREEMENT, PURCHASER SPECIFICALLY ACKNOWLEDGES AND AGREES THAT SELLER IS SELLING AND PURCHASER IS PURCHASING THE PROPERTY ON AN "AS IS WITH ALL FAULTS" BASIS AND THAT PURCHASER IS NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED, FROM SELLER, ANY SELLER RELATED PARTIES, OR THEIR AGENTS, OR ANY OTHER PERSON ACTING OR PURPORTING TO ACT ON BEHALF OF SELLER, AS TO ANY MATTERS CONCERNING THE PROPERTY, INCLUDING WITHOUT LIMITATION: (i) the quality, nature, adequacy and physical condition and aspects of the Property, including, but not limited to, the structural elements, seismic aspects of the Property, foundation, roof, appurtenances, access, landscaping, parking facilities and the electrical, mechanical, HVAC, plumbing, sewage, and utility systems, facilities and appliances, the square footage of the Property, (ii) the quality, nature, adequacy, and physical condition of soils, geology and any groundwater, (iii) the existence, quality, nature, adequacy and physical condition of utilities serving the Property, (iv) the development potential of the Property or Real Property, and the Property's use, habitability, merchantability, or fitness, suitability, value or adequacy of the Property for any particular purpose, (v) the zoning or other legal status of the Property or Real Property or any other public or private restrictions on use of the Property or Real Property, (vi) the compliance of the Property or its operation with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental or quasi-governmental entity or of any other person or entity, (vii) the presence of hazardous materials on, under or about the Property or the adjoining or neighboring property, (viii) the quality of any labor and materials used in the construction of the Property, (ix) the condition of title to the Property, (x) the Lease or other documents or agreements affecting the Property, (xi) the value, economics of the operation or income potential of the Property or Real Property, or (xii) any other fact or condition which may affect the Property, including without limitation, the physical condition, value, economics of operation or income potential of the Property or Real Property.

5.3 Release. Without limiting the above, and subject to the representations and warranties of SELLER contained in Section 4 hereof, PURCHASER on behalf of itself and its successors and assigns waives its right to recover from, and forever releases and discharges, SELLER, SELLER's affiliates, SELLER's investment advisor, the partners, trustees, beneficiaries, shareholders, members, managers, directors, officers, employees and agents and representatives of each of them, and their

respective heirs, successors, personal representatives and assigns (collectively, the “**SELLER Related Parties**”), from any and all demands, claims, legal or administrative proceedings, losses, liabilities, damages, penalties, fines, liens, judgments, costs or expenses whatsoever (including, without limitation, court costs and attorneys’ fees and disbursements), whether direct or indirect, known or unknown, foreseen or unforeseen, that may arise on account of or in any way be connected with (i) the physical condition of the Property including, without limitation, all structural and seismic elements, all mechanical, electrical, plumbing, sewage, heating, ventilating, air conditioning and other systems, the environmental condition of the Property and the presence of hazardous materials on, under or about the Property, or (ii) any law or regulation applicable to the Property, including, without limitation, any environmental law and any other federal, state or local law. The provisions of this Section 5.3 shall survive closing.

**6. PURCHASER’S REPRESENTATIONS.** PURCHASER hereby represents and warrants to the best of its knowledge that all of the following are true and correct:

6.1 PURCHASER has full power and authority to enter into, execute, and deliver this Agreement and to assume and perform all of its obligations hereunder.

6.2 Neither the execution of this Agreement nor the consummation of the transaction contemplated hereby will: (i) result in a breach of, or default under, any agreement to which PURCHASER is a party or by which the Property is bound, or (ii) violate any restrictions to which PURCHASER is subject.

6.3 Except as otherwise provided for in this Agreement, no action by any federal, state, municipal or other governmental department, commission, board, bureau or instrumentality is necessary to make this Agreement a valid instrument binding upon PURCHASER in accordance with its terms and conditions.

All of the representations, warranties and covenants of PURCHASER contained in this Agreement delivered to SELLER in connection with the transaction contemplated herein shall be true and correct in all material respects and not in default at the time of Closing, just as though they were made at such time. Purchaser’s representation in this Section shall survive for six (6) months after the Closing

**7. CONDITIONS PRECEDENT TO CLOSING.** Each of the following events or occurrences (“Conditions Precedents”) shall be a condition precedent to the closing of this transaction:

7.1 PURCHASER’S Conditions.

- a) SELLER has performed all covenants, agreements and obligations, and complied with all conditions required by this Agreement;
- b) All of SELLER’S representations and warranties made in this Agreement shall be true and correct in all material respects as of the Closing and SELLER shall have performed in all material respects all of its covenants and other obligations under this Agreement;
- c) No order or injunction of any court or administrative agency of competent jurisdiction nor any statute, rule, regulation or executive order promulgated by any governmental authority of competent jurisdiction shall be in effect as of the Closing which restrains or prohibits the transfer of the Property or the consummation of any other transaction contemplated hereby; and
- d) Property shall be vacant as of closing.

7.2 SELLER'S Conditions.

- a) SELLER's Board of Directors shall have approved and authorized the transactions contemplated by this Agreement;
- b) County shall have agreed to terminate the Lease and consent to the sale, transfer and assignment of the Property by executing a joinder to the Bille of Sale;
- c) PURCHASER has performed all covenants, agreements and obligations, and complied with all conditions required by this Agreement and has delivered all documents required by this Agreement;
- d) PURCHASER, paid the Earnest Money and the balance of the purchase price to Escrow Agent pursuant to this Agreement, Escrow has agreed, in writing, to deliver to SELLER at the Closing the purchase price, plus or minus applicable prorations and/or adjustments as provided in this Agreement, in immediately available funds;
- e) All of PURCHASER'S representations and warranties made in this Agreement shall be true and correct in all material respects as of the Closing and PURCHASER shall have performed in all material respects all of its covenants and other obligations under this Agreement; and
- f) No order or injunction of any court or administrative agency of competent jurisdiction nor any statute, rule, regulation or executive order promulgated by any governmental authority of competent jurisdiction shall be in effect as of the Closing which restrains or prohibits the transfer of the Property or the consummation of any other transaction contemplated hereby.

8. CONTINGENCIES. PURCHASER'S obligation under this Agreement is contingent upon:

- a. PURCHASER'S obligation under this Agreement is contingent upon the simultaneously closing by the Town of Loxahatchee Groves for which it is to obtain fee simple title to the Real Property currently owned by County upon which the subject Property, as defined in Section 1.1 herein, is located, along with County entering into a termination of the Lease. With respect to the contingency prescribed in this Section 8.2, the PURCHASER agrees that PURCHASER shall, at PURCHASER'S sole cost and expense, take all necessary steps to obtain approval from the County for conveyance of the Real Property from the County to PURCHASER along with a simultaneous termination of Lease ("County Approval").

9. RISK OF LOSS. If, after Effective Date but before closing, the Property is damaged by fire or other casualty, or both, cost of restoration is an obligation of SELLER, which restoration shall occur within a commercially reasonable time period and the Closing shall be extended to period that is ten (10) days after the completion of the restoration. Notwithstanding the above, the SELLER shall not be obligated to restore the Property if, as determined by SELLER, such restoration costs exceed the amount of any insurance proceeds collected by SELLER as a result of any such damage, fire or other casualty, less the amount of any insurance deductible, less any sums expended by SELLER toward the collection of such proceeds (the "Insurance Proceeds"). In the event restoration costs exceed the Insurance Proceeds, SELLER shall have the right to either a) assume the additional restoration costs in excess of the Insurance Proceeds, restore the Property, and once the Property is restored, close as contemplated herein, or b)

notify PURCHASER it does not intend to assume such additional costs, upon which notification, PURCHASER can either close on the Property within ten (10) days in its "as-is", unrestored condition with SELLER assigning all rights to the Insurance Proceeds to PURCHASER, or terminate this Agreement and receive its Earnest Money back.

**10. CLOSING DOCUMENTS.** At closing, SELLER shall deliver to PURCHASER a Bill of Sale, Owner's Affidavit, and any documents reasonably required by the title insurer.

At closing, PURCHASER shall deliver to Escrow Agent or SELLER, as applicable: a wire transfer in the full amount of the balance of the Purchase Price in accordance to Section 2 of this Agreement; an executed itemized settlement/closing statement prepared in connection with the Closing to be reasonably agreed upon by the parties; documentation reasonably required by SELLER'S counsel showing that PURCHASER has the authority to enter into this Agreement and to execute and deliver the Closing documents contemplated herein and to accept title to the Property; and any other documents, instruments or certificates reasonably required to be delivered to consummate the transaction contemplated hereby.

**11. CLOSING COSTS, TAXES AND PRORATIONS.**

11.1 Seller's Closing Costs. SELLER shall pay for the following items prior to or at the time of closing:

- a) SELLER'S attorneys' fees and costs; and
- b) Any and all documentary stamps, intangible or any other attendant taxes or costs required by any governmental entity due to the conveyance contemplated herein.

11.2 Purchaser's Closing Costs. PURCHASER shall pay for the following items prior to or at the time of Closing:

- a) All fees, costs, and expenses associated with PURCHASER'S due diligence, including, without limitation, the fees, costs, and expenses incurred in connection with any appraisals,
- b) PURCHASER'S attorneys' fees and costs.

**12. CLOSING DATE AND PLACE.** The Closing shall take place on or before Ten (10) days after the expiration of the Inspection Period at the law offices of Goren, Cherof, Doody & Ezrol, P.A located at 76 NE 5<sup>th</sup> Avenue, Delray Beach, FL 33483.

**13. DEFAULT.** In the event of default of this Agreement by SELLER, PURCHASER shall have the election of the following remedies: a) terminate the Agreement and receive a refund of PURCHASER'S , Earnest Money as liquidated damages, or b) seek specific performance.

If the PURCHASER shall fail or refuse to consummate the transaction in accordance with the terms and provisions of this Agreement, SELLER shall have the election of the following remedies: a) all monies on deposit with Escrow Agent shall be immediately forfeited to SELLER as agreed upon liquidated damages, or b) seek specific performance.

In the event of any willful default or intentional or knowing misrepresentation by SELLER or PURCHASER, then in addition to the foregoing remedies, either party shall be entitled to recover from

the other party such non-defaulting party's reasonable attorneys' fees and reasonable out-of-pocket costs and expenses incurred in connection with this transaction.

**14. BROKER:** SELLER represents and warrants that SELLER has not dealt with any broker or other finder in connection with the sale to PURCHASER of the Property. SELLER will indemnify and hold harmless PURCHASER from and against any and all claims, loss, liability, cost and expenses (including reasonable counsel fees) resulting from any claims that may be made against PURCHASER by any broker or person, claiming a commission, fee or other compensation from PURCHASER by reason of this transaction, if such claim arises by or on account of any act of SELLER or SELLER'S representatives. PURCHASER represents and warrants that neither PURCHASER nor any of its affiliates or any of their respective directors, officers, partners, managers or members have dealt with anyone acting as broker, finder, financial advisor or in any similar capacity in connection with this Agreement or any of the transactions contemplated hereby. PURCHASER shall indemnify, defend and hold harmless SELLER from any and all claims, actions, liabilities, losses, damages and expenses, including reasonable attorneys' fees and disbursements, which may be asserted against or incurred by SELLER arising from a breach of PURCHASER's representation contained in this Section 14. The indemnity obligations of SELLER and PURCHASER contained in this Section 14 shall survive the Closing.

**15. ENFORCEABILITY.** If any provision in this Agreement shall, notwithstanding the preceding sentence, be held illegal or unenforceable, such illegality or unenforceability shall not affect any other provision of this Agreement.

**16. NOTICE.** Any and all notices, requests, demands, deliveries, or communications required to be given to another party under this Agreement shall be in writing and shall be delivered (i) in person, (ii) by a nationally recognized overnight carrier that guarantees next day delivery and provides a receipt, (iii) United States first class certified mail, return receipt requested. Any notice or delivery shall be effective only upon receipt (or refusal by the intended recipient to accept delivery). Rejection or other refusal to accept, or inability to deliver because of change of address of which proper notice was not given under this Agreement to the other party, shall be deemed to be receipt of the notice, request, demand or communication. Either party may change its address for notice from time to time by delivery of at least ten (10) days prior written notice of such change to the other party hereto in the manner prescribed herein.

PURCHASER: Town of Loxahatchee Groves  
14579 Southern Blvd.  
Suite 2  
Loxahatchee Groves, Florida 33470  
Attn: William Underwood  
Telephone: 561-793-2418

With Copy to: Donald J. Doody, Esquire  
GOREN, CHEROF, DOODY & EZROL, P.A.  
3099 East Commercial Boulevard, Suite 200  
Fort Lauderdale, Florida 33308  
Tel: (954) 771-4500

SELLER: Palms West Chamber of Commerce, Inc.  
PO Box 1062  
Loxahatchee, FL 33470

Attn: Wayne Burns, C.E.O  
Telephone: (561) 578-4816

With a Copy to: Gonzalez & Shenkman, P.L.  
12012 S. Shore Blvd., Suite 107  
Wellington, FL 33414  
Attn: Francisco J. Gonzalez, Esq.  
Telephone: (561) 227-1575

ESCROW AGENT: GOREN, CHEROF, DOODY & EZROL, P.A.  
3099 East Commercial Boulevard, Suite 200  
Fort Lauderdale, Florida 33308  
Attention: Donald J. Doody, Esquire  
Telephone: (954) 771-4500

**17. GOVERNING LAW.** This Agreement shall be governed by the laws of the State of Florida. The parties agree to submit to personal jurisdiction in the Circuit Court in and for Palm Beach County, Florida, in any action or proceeding arising out of this Agreement.

**18. ENTIRE AGREEMENT.** This Agreement states the entire agreement between the parties and supersedes all prior agreements and negotiations, either oral or written, with respect to the subject matter of this Agreement. All prior understandings and agreements between SELLER and PURCHASER are merged in this Agreement, and neither SELLER nor PURCHASER is or shall be bound by any stipulations, representations, agreements or promises, oral or otherwise, not printed or inserted in this Agreement.

**19. AMENDMENT.** No modification or amendment of this Agreement shall be of any force or effect unless in writing and executed by both SELLER and PURCHASER.

**20. BUSINESS DAY.** The term "Business Day" means Monday through Friday inclusive, excluding legal holidays. If any date or deadline set forth in this Agreement occurs on a day other than a Business Day, the date or deadline shall automatically be extended to the next Business Day.

**21. NO THIRD PARTY BENEFICIARIES.** Except as otherwise expressly provided for in this Agreement, there are no third party beneficiaries of this Agreement and thus, no provision of this Agreement is intended or shall be construed to confer upon or to give any person other than the Parties to this Agreement, any rights, basis for reliance, or remedies under or by reason of this Agreement, or to create a cause of action for enforcement thereof.

**22. SUCCESSORS.** This Agreement shall be binding upon and inure to the benefit of the parties and their respective executors, administrators, successors and permitted assigns.

**23. COUNTERPARTS:** This Agreement may be executed in two or more counterparts, each of which shall be taken to be an original, but all of which, when taken together shall constitute one and the same Agreement. Notwithstanding Section 18 of this Agreement, a fully executed copy of this Agreement may be delivered to the other party by email, or similar transmission technology and such copies shall have the same force and effect as the original. If the parties to this Agreement deliver this Agreement by means of email, or similar transmission technology, then each party to this Agreement shall follow such delivery with originals of this Agreement to the other parties to this Agreement by overnight carrier for next day delivery.

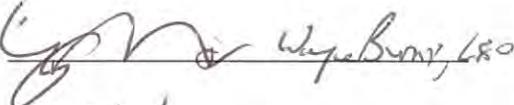
24. **LITIGATION COSTS:** In connection with any litigation arising out of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all costs and expenses incurred, including its reasonable attorney's fees at all trial and appellate levels and post judgment proceedings.

25. **ADJUSTMENTS AT CLOSING.** The following are to be paid by the PURCHASER up to and through the date of closing:

All utilities, security deposits, rental payments, electric computed on a fiscal year basis, and water and sewer charges.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the dates indicated above:

**WITNESSES:**

  
\_\_\_\_\_  
3/11/15

**SELLER:**

**PALMS WEST CHAMBER OF  
COMMERCE, INC., a Florida  
non-profit corporation**

  
\_\_\_\_\_  
By: Thomas Bean  
Title: Chairman

Signed on: 2/11/2015

**WITNESSES:**

\_\_\_\_\_  
\_\_\_\_\_

**PURCHASER:**

**TOWN OF LOXAHATCHEE GROVES, a  
Florida municipal corporation**

\_\_\_\_\_  
By: William Underwood  
Title: Town Manager

Signed on: \_\_\_\_\_

**ESCROW AGENT**

**Accepted and Agreed to:**

GOREN, CHEROF, DOODY & EZROL, P.A.

\_\_\_\_\_  
By: Donald J. Doody

Signed on: \_\_\_\_\_