

AGREEMENT FOR PURCHASE AND SALE

THIS AGREEMENT is made and entered into as of this ____ day of September 2021 (the "Effective Date" of this Agreement), by and between **Nassau County Board of County Commissioners**, a political subdivision of the State of Florida (hereinafter referred to as "Buyer"), and **GATA Holdings, LLC**, a Florida limited liability company (hereinafter referred to as "Seller").

WHEREAS, Buyer desires to purchase from Seller, and Seller desires to sell to Buyer, the "Property", as defined below, on the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the covenants, promises, undertakings and agreements hereinafter set forth, the parties agree as follows:

1. Agreement of Sale and Purchase. Seller agrees to sell and Buyer agrees to buy, on the terms and conditions hereinafter stated, a portion of the real property contained within Tax Parcel Identification Number 27-2N-28-0000-0009-0050, located at 942470 Old Nassauville Road, Fernandina Beach, in Nassau County, Florida, constituting a portion of that certain development complex known as the Hardy Allen Road Complex, consisting of approximately 0.87 acres, attached hereto as **Exhibit "A"** and made a part hereof, together with all improvements, development rights, and appurtenant easements and rights with respect to the Property, including without limitation appurtenant rights to common areas and facilities serving the Property (hereinafter referred to collectively as the "Property").

2. Purchase Price and Method of Payment. The purchase price for the Property shall be Four Hundred Seventy Five Thousand and 00/100 Dollars (\$475,000.00) (the "Purchase Price") to be paid as follows:

(a) Within five (5) business days after the full execution of this Agreement, the Buyer shall pay to Andrea F. Lennon, P.A., 3391 South Fletcher Avenue, Fernandina Beach, Florida 32034 (hereinafter referred to as the "Escrow Agent"), the sum of Ten Thousand and No/100 Dollars (\$10,000.00) (hereinafter referred to as the "Deposit"). The Deposit shall be applied as a credit against the Purchase Price at Closing. The Deposit shall be held in a non interest bearing account by Escrow Agent.

(b) The balance of the Purchase Price shall be payable by Buyer to Seller at Closing by cash or wire transfer to an account to be designated by Escrow Agent, subject only to the apportionments and adjustments as specifically set forth herein, at the time of Closing (as hereinafter defined).

3. Financing. NONE – Buyer is paying cash for this transaction.

4. Inspection Period.

(a) Buyer shall have sixty (60) days from the Effective Date of this Agreement (hereinafter referred to as "Inspection Period") to conduct an investigation of the Property. During the Inspection Period, Buyer shall have access to the Property to conduct any

procedures, inspections or tests which Buyer deems necessary or desirable, including but not limited to physical and mechanical inspections, soil tests, feasibility studies, zoning and access reviews, environmental audits, reports and tests, and review of title, in order to determine if the Property is suitable for the Buyer's intended use. During the Inspection Period, Buyer shall perform its due diligence to ensure that the Property is properly zoned for Buyer's intended use. All inspection costs and expenses shall be paid by Buyer. Buyer hereby agrees to indemnify and hold Seller harmless from any loss or liability incurred by Seller as a result of any of Buyer's actions relative to such activities. This indemnity shall survive the Closing or any earlier termination of this Agreement.

(b) If Buyer is not satisfied, in its sole and absolute discretion, as to all factors concerning the Property, Buyer shall be entitled, for any or no reason, by written notice to Seller, on or prior to the termination of this Inspection Period, to cancel this Agreement and receive an immediate refund of the Deposit. Upon such disbursement of the Deposit to Buyer, this Agreement shall be null and void, and each party shall be relieved of all liabilities and obligations hereunder except for those provisions that expressly survive termination of this Agreement, including the indemnity provided by Buyer to Seller pursuant to this Paragraph 4. In the event Buyer terminates this Agreement pursuant to this Paragraph 4, Buyer shall deliver to Seller copies of all reports, surveys, searches or other documents obtained by Buyer pursuant to the Inspection Period within five (5) business days of such termination and restore the Property to its prior condition, at Buyer's sole expense, within ten (10) business days of such termination. If Buyer has not terminated this Agreement, as provided herein, or defaulted hereunder, the right of entry and investigation granted in this Paragraph 4 shall continue unabated through Closing so long as Buyer is not in default hereunder.

(c) Buyer acknowledges and agrees that other than those representations and warranties expressly made herein by Seller to Buyer, Seller has not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether expressed or implied, oral or written, past, present or future, of, as to, concerning or with respect to the Property, including, without limitation, its suitability for development, utilities, zoning, land use, development approvals, property owners associations, environmental, geotechnical, drainage, or other matter or condition. Buyer further acknowledges and agrees that having been given the opportunity to inspect the Property, Buyer is relying solely on its own investigation of the Property and not on any information provided or to be provided by Seller. Buyer acknowledges and agrees that to the maximum extent permitted by state, local and federal law, the sale of the property as provided for herein is made on an "**AS IS**" condition and basis with all faults.

5. Survey. Seller has provided Buyer, at Seller's expense, a boundary survey of the Property. The legal description shall be utilized on the deed of conveyance and insured by the Title Company. Buyer at Buyer's expense may obtain an updated survey of the Property (the "Survey"). The Survey shall be prepared by a qualified, registered Florida land surveyor, and shall show thereon and include: (a) The metes and bounds legal description of the Property, which shall be subject to the approval of the parties hereto; (b) a certificate by the surveyor certified to Buyer, Seller, and the Title Company, as hereinafter defined, in such form as may be reasonably acceptable to Buyer, dated as of a date not earlier than the Effective Date of this Agreement; (c) whether the Property is located in a "Special Flood Hazard Area" as determined

by review of a stated, identified, Flood Hazard Boundary Map or Flood Hazard Rate Map published by the Federal Insurance Administration of the United States Department of Housing and Urban Development; (d) all easements of record affecting the Property with proper notation of the book and page of each such easement as recorded in the Public Records; (e) the lines of the public street or streets abutting the Property and the widths and centerlines of all said streets; and (f) all encroachments and the extent thereof, if any, in feet and inches on the Property or any portion thereof. Once approved, the legal description shall be utilized on the deed of conveyance and insured by the Title Company. If said Survey shows (i) any encroachments on the Property or that improvements, if any, on the Property encroach on other lands, or (ii) that the Property is not contiguous to a publicly dedicated right-of-way, then any such facts shall constitute a title defect for purposes of Paragraph 6 below.

6. Title Evidence.

(a) At Closing, the Buyer shall receive a fee title insurance policy (hereinafter referred to as "Policy") (unqualified, except as provided in this Paragraph 6) with all printed standard exceptions deleted, insuring, in the full amount of the Purchase Price, issued to Buyer as the owner of the Property. Such Policy to be purchased from and issued by First American Title Insurance Company (hereinafter referred to as the "Title Company") through its agent Andrea Lennon, P.A. Within twenty (20) days after the Effective Date of this Agreement, a commitment for such title insurance policy (the "Title Commitment") shall be ordered by Buyer. Within five (5) days of the receipt of the Title Commitment by Buyer, Buyer shall cause a copy thereof to be delivered to the Seller along with legible copies of all instruments described in the Title Commitment. If either the Survey or the Title Commitment reveals any encroachments, overlaps, easements, restrictions, covenants, conditions or other title defects (hereinafter referred to as "Title Objections"), then the Buyer, prior to the end of the Inspection Period, shall notify Seller of such Title Objections. Seller shall have a period of ten (10) business days after receipt of notice of the Title Objections to cure any such Title Objections. Seller shall have no obligation to cure any Title Objections. If any Title Objections, other than those that will be cured or satisfied at Closing, remain uncured by Seller at the end of such ten (10) business day period, the Seller shall then give Buyer written notice of Seller's failure to cure the Title Objections and describe with specificity in that notice the Title Objections which remain uncured. The Buyer may then do one of the following as Buyer's sole remedy: (i) accept the uncured Title Objections and require the Seller to deliver the title to the Property at the Closing in its existing condition with no reduction in the Purchase Price; or (ii) terminate this Agreement and require the Escrow Agent to return to Buyer the Deposit, whereupon this Agreement shall be automatically terminated and all parties released from further obligation hereunder except those that expressly survive termination of this Agreement. Buyer shall give Seller written notice of its decision either to accept the uncured Title Objections or to terminate this Agreement on or before the "Closing Date" (as that term is hereinafter defined).

(b) Seller acknowledges that the effective date of Buyer's title examination with respect to the Property will of necessity be a date which is earlier than the Closing Date. Seller agrees that, regardless of whether Buyer shall have furnished to Seller any notice of Title objections or other title defects pursuant to Paragraph 6(a) above, Buyer may at any time prior to Closing further notify Seller in writing of any defects in title first arising after the effective date of the Title Commitment. Seller shall have the same obligations with respect to any defects in

title set forth in such further notice, and Buyer shall have the same rights as those which apply to any notice of title defects or Title Objections provided pursuant to Paragraph 6(a) above. Seller shall not, so long as this Agreement remains in effect, further alter or encumber in any way Seller's title to the Property after the date hereof without the prior written consent of Buyer.

7. Proration of Property Taxes, Assessments, and Utilities.

(a) Real property taxes and assessments upon the Property for the year of Closing shall be prorated as of the Closing Date on the basis of maximum discounts allowed by taxing authorities. Real property taxes and assessments for all prior years shall be paid by Seller at or prior to Closing. If the amount of taxes for the current year cannot be ascertained as of the Closing, the rates, millages and assessed valuations for the preceding calendar year (with known changes) shall be used for purposes of making a tentative proration at Closing; however, said taxes shall thereafter be finally reprorated by and between the Seller and Buyer (on the basis of maximum allowable discounts) upon receipt by Seller or Buyer of the statement or statements therefor from the proper taxing authorities. The cash payment due to Seller from Buyer at Closing shall be increased or decreased as may be required by such proration of taxes.

(b) Buyer acknowledges that there are currently no utilities servicing the Property (including water or sewer services, electricity, telephone, television or internet services). Buyer shall be responsible for all site work and the installation, connection and maintenance of all utilities. Buyer shall be responsible for all utility expenses incurred from and after the date of Closing. This Paragraph 7 shall survive the Closing of this Agreement.

8. Property Covenant Restrictions and Cross Access and Use.

(a) Buyer acknowledges that (i) the Property is one of six (6) conceptual vacant designated but unplatted lots (the "Lots") in the complex together with the completed building and improvements of Trim All Lawn Service, Inc. ("Trim All"). Collectively, the Lots and the Trim All property are known generally as the "Hardy Allen Road Complex". Buyer acknowledges that the Property, the Lots, and Trim All share infrastructure including access, driveways, surface water retention pond and lift station, (the "Common Elements"). Buyer acknowledges at or prior to Closing, Seller at Seller's expense shall record in the public records of Nassau County an agreement for cross easements, access and restrictive covenants (the "Cross Sharing Agreement"), which shall address the use of the Common Elements and payment of maintenance and repair related to the Common Elements. Buyer's share of annual expenses shall be Twenty Percent (20%) of the total Common Element expenses. The current annual projected budget is attached hereto as **Exhibit "B"**.

(b) The Cross Sharing Agreement shall provide that all building and signage constructed shall not be prohibited by applicable Nassau County codes and shall adhere to certain aesthetic guidelines as approved by Seller. The Cross Sharing Agreement shall also provide that each Lot owner shall pay its designated share of the maintenance and repair of the Common Elements (subject to the obligation of any party to pay in full for negligent use or damage to such Common Elements) and the right to place liens against any property for nonpayment when required. At Closing, Buyer shall deposit into a designated account an amount equivalent to Buyer's annual estimated budget to be held in reserves and there after shall make

quarterly deposits equivalent to 3/12th of the estimated annual budget. The Cross Sharing Agreement shall provide terms for distribution and billing matters, including the requirement for delivery of Actual versus Budgeted Reports annually.

9. Closing Costs. The closing costs shall be paid as follows:

(a) Seller shall pay for: (i) Survey; (ii) documentary deed stamps; (iii) Seller's attorneys' fees; (iv) satisfaction of any mortgages on the Property; (v) the cost for recording any curative title documents; (vi) Seller's Broker Commission; and (vii) one-half of the Closing attorney's closing fees.

(b) Buyer shall pay for: (i) an owner's title insurance policy (in the full amount of the Purchase Price) and all related search and abstract fees, if any; (ii) recording fees on the deed; (iii) Buyer's attorneys' fees; and (iv) one-half of the Closing attorney's closing fees.

10. Closing. The closing of the purchase and sale of the Property (herein referred to as the "Closing") will be held at the offices of Andrea F. Lennon, P.A. in Nassau County, Florida and shall take place on or before the date that is ninety (90) days after the Effective Date of this Agreement (herein referred to as the "Closing Date").

(a) The Purchase Price shall be paid by Buyer to Seller in accordance with Paragraph 2 at the Closing, upon which the Deposit shall apply as a part.

(b) At Closing, Seller shall convey title in and to the Property to Buyer, or Buyer's nominee or assignee, by special warranty deed free and clear of all liens and encumbrances except such title exceptions to title appearing in the Title Commitment which Buyer has approved or accepted as title exceptions under the terms hereof.

(c) At Closing, the Seller shall furnish to Buyer (1) a seller's affidavit, in form acceptable to the Title Company and Buyer's attorney, sufficient to remove standard printed exceptions to title in the Policy regarding (i) unrecorded matters (except general real estate taxes not yet due and payable); (ii) parties in possession; and (iii) mechanic's liens; (2) a nonforeign affidavit as defined by Internal Revenue Code Section 1445 in a form reasonably acceptable to Buyer dealing with the subject matter of Section 1445 of the Internal Revenue Code; and (3) a counterpart of a closing statement (the "Closing Statement") summarizing all adjustments in respect of the Purchase Price made at the Closing.

(d) At Closing, Seller shall also execute and deliver such company resolutions and affidavits as the Title Company may reasonably request in order to insure Buyer's title to the Property.

(e) At Closing, Buyer shall execute and deliver to Seller a counterpart of the Closing Statement.

(f) At Closing, Seller and Buyer shall execute and deliver for recording the Cross Sharing Agreement.

11. Possession. Possession of the Property shall be delivered to Buyer at Closing.

12. Default.

(a) If Buyer fails to consummate the purchase of the Property in accordance with the terms of this Agreement for any reason other than Seller's default or Buyer's termination of this Agreement pursuant to Paragraphs 4 or 6 hereof, Seller's sole and only remedy against Buyer for Buyer's failure to purchase the Property shall be to retain the Deposit as liquidated and agreed upon damages. It is agreed by the parties that such amount is a fair and reasonable measure of the damages to be suffered by Seller in the event of such default and that the exact amount thereof is incapable of ascertainment. In the event of such default by Buyer, Escrow Agent shall promptly give Buyer written notice of any request by Seller for Escrow Agent to pay over the Deposit and, unless Buyer, within five (5) business days after receipt of such notice from Escrow Agent, delivers to Escrow Agent written objection to such delivery of the Deposit, Escrow Agent shall pay over the Deposit to Seller within five (5) business days after Escrow Agent's notice to Buyer.

(b) In the event Seller breaches its covenant to convey the Property to Buyer or otherwise fails to perform its obligations under this Agreement which are to be performed at or prior to Closing, in accordance with its terms, for any reason except for Buyer's default, Buyer shall be entitled to one of the following as Buyer's sole remedy: (a) terminate this Agreement, receive a prompt and complete return of the Deposit and the parties shall have no further obligations under this Agreement or (b) seek and obtain specific performance of this Agreement.

13. Representations and Disclosures by Seller. Seller hereby represents and warrants to Buyer, which representations and warranties shall be true and shall be deemed to be restated at the Closing:

(a) To the best of Seller's knowledge, there are no violations of any federal, state or local law, ordinance, rule, regulation, statute or governmental code or ordinance affecting the Property.

(b) There is no known litigation or administrative proceeding, including any rezoning, condemnation or eminent domain proceeding, pending, or to the best of Seller's knowledge, threatened, which affects the Property or any portion thereof.

(c) Seller is a Florida limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida; the individual executing this Agreement on behalf of such Seller entity is the duly elected, qualified and acting officer as indicated; and the execution of this Agreement by said individual is authorized by and binding on such Seller. No bankruptcy, insolvency, reorganization, arrangement or moratorium proceeding or allegation of fraudulent conveyance is now pending or threatened against Seller or the Property.

(d) The execution and delivery by Seller of this Agreement and all documents provided for herein to be executed by Seller, and the performance by Seller of the provisions hereof and thereof, to the best of Seller's knowledge will not violate or result in any breach of, or constitute a default under, any law, regulation, rule, order or judgment of any governmental authority to which Seller or the Property is subject, or any agreement, indenture, mortgage, deed

of trust, bank loan, credit agreement or other instrument to which Seller is a party or by which Seller is bound where such breach or default might adversely affect Seller's ability to perform its obligations hereunder or under such other documents. Seller is not in default under any note, evidence of indebtedness, lease, contract, license, undertaking or other agreement where the liability thereunder might adversely affect Seller's ability to perform its obligations under this Agreement or such other documents.

(e) There are no leases, rights of first refusal, options or other contracts including service contracts, except as otherwise specifically disclosed in this Agreement, affecting the Property and, during the term of this Agreement, Seller shall not enter into any lease, right of first refusal, option or other contract, or grant any easement, affecting the Property without Buyer's prior written consent.

(f) To the best of Seller's knowledge, there are no parties, occupants or tenants in possession of the Property other than Seller and month to month tenant PIKE which shall vacate the Property prior not less than thirty (30) days prior to Closing.

(g) To the best of Seller's knowledge, there are no known environmental defects to the Property.

(h) To the best of Seller's knowledge, no hazardous or toxic materials are present in, on, or under the Property, and, to the best of Seller's knowledge, the Property has never been used by any other person or entity for the storage, deposit, handling, manufacture, transportation, or use of hazardous or toxic materials. As used herein, "hazardous or toxic materials" shall include any and all materials or substances which are regulated by, or the presence of which could give rise to liability for an owner of property for removal or cleanup, under any federal, state, or local law, statute, rule, regulation or ordinance.

(i) Seller owns fee simple title to the Property and is authorized to convey same to Buyer pursuant to the terms of this Agreement.

(j) Seller is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code of 1986, as amended.

The representations and warranties set forth in this Paragraph 13 shall survive Closing for a period of six (6) months.

14. Maintenance and Operation of Property. From and after the date hereof and until the Closing, Seller covenants to keep and maintain and operate the Property substantially in the manner in which it is currently being maintained and operated and covenants not to cause or permit any waste nor undertake any action with respect to the operation thereof outside the ordinary course of business without Buyer's prior written consent, not to be unreasonably withheld, conditioned or delayed. From and after the date hereof and until the Closing, Seller covenants to maintain such casualty and liability insurance on the Property as is presently being maintained.

15. Real Estate Commission. Seller represents and warrants to Buyer that, except for Seller's Broker Phil Griffin of Amelia Coastal Realty, there are no real estate brokers, salesmen,

finders or any other persons or entities involved in this transaction that may claim a commission, finder's fee or other fee. Seller agrees Seller shall pay Seller's Broker a commission of six percent (6%) of the Purchase Price at Closing, provided that the transactions contemplated by this Agreement are consummated and closed in accordance with the terms hereof. Seller agrees to indemnify and hold Buyer harmless from any and all liability, loss, damages and expenses, including reasonable attorneys' fees, that Buyer may incur by reason of, resulting from or arising out of any claim of any broker, salesmen, finder or other person or entity claiming a commission, finder's fee or other fee by, through or under Seller. Further, in the event any broker, finder or other person or entity claiming a real estate commission or fee in connection with this transaction by, through or under Seller files a suit naming Buyer as a defendant, Seller agrees, at its costs and expense, to defend any such suit or action naming Buyer as a defendant.

Buyer represents and warrants to Seller, that except for Seller's Broker Phil Griffin of Amelia Coastal Realty, there are no real estate brokers, salesmen, finders or any other persons or entities involved in this transaction that may have a claim for a commission, finder's fee or other fee, and Buyer agrees to indemnify and hold Seller harmless from any and all liability, loss, damages and expenses, including attorneys' reasonable fees, that Seller may incur by reason of, resulting from or arising out of any claim of a real estate broker, salesmen, finder or other person or entity claiming a real estate commission, finder's fee or other fee, by, through or under Buyer. Furthermore, in the event any broker, finder, or other person or entity claiming a real estate commission or fee in connection with this transaction by, through or under Buyer files a suit naming Seller as a defendant, Buyer agrees, at its cost and expense to defend any such suit or action naming Seller as a defendant.

The provisions of this Paragraph 15 shall survive the Closing or earlier termination of this Agreement.

16. Risk of Loss. All risk of loss to the Property shall remain upon Seller until the conclusion of the Closing. If, before Closing, any material portion of the Property is damaged by fire or other casualty, or if any material portion of the Property is taken or threatened by eminent domain, or if there is a material obstruction of access by virtue of a taking by eminent domain, Seller shall, within ten (10) business days of such damage or taking, notify Buyer thereof and Buyer shall have the option to:

(a) Terminate this Agreement upon notice to Seller given within ten (10) business days after such notice from Seller, in which case Buyer shall receive a return of the Deposit: or

(b) Proceed with the purchase of the Property, in which event the Seller shall assign to Buyer all Seller's right, title and interest and all amounts due or collected by Seller under the insurance policies or condemnation awards. In such event, the Purchase Price shall be reduced by the amount of any insurance deductible to the extent it reduced the insurance proceeds payable.

17. Assignment; Successors and Assigns. The covenants herein contained shall bind and the benefits and advantages shall inure to the respective successors and assigns of the parties hereto. Buyer may not assign its interest in this Agreement without the Seller's prior written

consent, except that this Agreement shall be freely assignable by Buyer to any entity wholly owned or controlled, directly or indirectly, by Buyer.

18. Applicable Law. This Agreement is to be construed and enforced according to the laws of the State of Florida.

19. Notices. All notices herein required shall be in writing. Whenever any notice, demand or request is required or permitted hereunder, such notice, demand or request shall be hand-delivered personally or sent by United States Postal Service, Certified Mail, return receipt requested, postage prepaid, to the addresses set forth below:

As to Seller:

GATA HOLDINGS, LLC
Attn: Jason R. Lee
942472 Old Nassauville Road
Fernandina Beach, Florida 32034

With a copy to:

Amelia Law Group, PLLC
Attn: Lorie L. Chism, Esquire
960194 Gateway Boulevard, Suite 101
Fernandina Beach, Florida 32034
904-310-9501
LChism@amelialawgroup.com

As to Buyer:

**NASSAU COUNTY BOARD OF
COUNTY COMMISSIONERS**
Attn: Taco Pope, County Manager
96135 Nassau Place
Yulee, Florida 32097

With a Copy to:

Office of County Attorney
Attn: Michael S. Mullin
96135 Nassau Place
Yulee, Florida 32097

As to Escrow Agent:

Andrea F. Lennon, P.A.
Attn: Andrea F. Lennon
3391 S. Fletcher Avenue
Fernandina Beach, Florida 32034

Any notice or demand to be given hereunder shall be deemed sufficiently given for all purposes hereunder (1) at the time such notices or demands are hand-delivered, or (2) on the date indicated on the Return Receipt if sent by United States Postal Service Certified Mail. Any party hereto may change its address by notice in writing to the other parties in the manner herein provided.

20. Time of Essence. TIME IS OF THE ESSENCE of this Agreement. If the last day for the performance of any obligation set forth herein should fall on a day other than a "business

day" (as defined below), then the time period for performing such obligation shall be extended until the next business day. For purposes of this Agreement, the term "business day" shall mean any day other than a Saturday, Sunday or any day on which commercial banks are authorized to close under the laws of the State of Florida.

21. Waiver. No waiver of any provision of this Agreement shall be effective unless such waiver is contained in a document and signed by the party against whom such waiver is being enforced and no party shall be estopped to enforce this Agreement.

22. Escrow Agent.

(a) Seller and Buyer understand and agree that Escrow Agent is holding the escrow funds as agent and that the funds are not trust funds. Escrow Agent undertakes and agrees to perform only such duties as expressly set forth herein. The duty of the Escrow Agent hereunder shall be limited to the safekeeping of the Deposit and the disposition of same in accordance with the provisions of this Agreement. The Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine. Escrow Agent may assume that any person purporting to give any writing, notice, advice or instructions in connection with the provisions hereof, has been duly authorized to do so. The Escrow Agent shall have the right, but not the obligation, to require a written statement signed by all parties to this Agreement confirming satisfaction of all conditions precedent to disbursement of funds hereunder and authorizing disbursement of said funds. In the event instructions from either the Buyer or the Seller would require Escrow Agent to expend any monies or to incur any cost, Escrow Agent shall be entitled to refrain from taking any action until it receives payment for such costs. Simultaneously with final disbursement of the escrow funds pursuant to this Agreement, Escrow Agent shall be released of all liability and responsibility under this Escrow Agreement. Seller and Buyer acknowledge and agree that nothing in this Agreement shall prohibit Escrow Agent from (1) serving in a similar capacity on behalf of others or (2) acting in the capacity of attorneys for the Buyer in connection with any matter.

(b) Seller and Buyer acknowledge that Escrow Agent has entered into this Agreement at their specific request and, in order to induce Escrow Agent to accept said escrow, do hereby agree to indemnify and hold Escrow Agent harmless from any loss, cost and expense, including reasonable attorneys' fees and court costs, which it may suffer or incur as a result of acting as Escrow Agent under this Agreement except for such losses which Escrow Agent may incur as a result of its gross negligence or willful disregard for the terms of this Agreement. In the event of any dispute as to the disbursement of the Deposit or any claim thereto by any party or persons, Escrow Agent shall have the right to bring a suit in interpleader in the Circuit Court for Nassau County, Florida naming the parties to this Agreement and any other parties as may be appropriate in the opinion of Escrow Agent. The Seller and Buyer shall indemnify and hold Escrow Agent harmless from all costs, including attorneys' fees, in connection with such interpleader action. The Escrow Agent shall be entitled to withhold from the Deposit a sum equal to all costs (including attorneys' fees) incurred by the Escrow Agent in filing such interpleader action prior to placing the balance of the Deposit in the registry of the court. Upon filing of said suit and placing of the balance of the Deposit in the registry of the court, Escrow Agent shall have the right to withdraw from said suit and all obligations of Escrow Agent shall cease and terminate.

23. Office of Foreign Asset Control Provisions – Seller. Neither Seller nor any of its affiliates, nor any of their respective partners, and none of their respective officers or directors is, nor prior to Closing or the earlier termination of this Agreement, will they become, a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (“OFAC”) of the Department of Treasury (including those named of OFAC’s Specially Designated Blocked Persons List) or under any U.S. statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons who Commit, Threaten to Commit or Support Terrorism) or other governmental action and is not and, prior to Closing or the earlier termination of this Agreement, will not engage in any dealings or transactions with or be otherwise associated with such persons or entities.

24. Office of Foreign Asset Control Provisions – Buyer. Neither Buyer nor any of its affiliates, nor any of their respective partners, and none of their respective officers or directors is, nor prior to Closing or the earlier termination of this Agreement, will they become, a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (“OFAC”) of the Department of Treasury (including those named of OFAC’s Specially Designated Blocked Persons List) or under any U.S. statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons who Commit, Threaten to Commit or Support Terrorism) or other governmental action and is not and, prior to Closing or the earlier termination of this Agreement, will not engage in any dealings or transactions with or be otherwise associated with such persons or entities.

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

26. Attorneys’ Fees. In the event of any dispute, litigation or other proceeding between the parties hereto to enforce any of the provisions of this Agreement or any right of either party hereunder, the unsuccessful party to such dispute, litigation or other proceeding shall pay to the successful party all costs and expenses, including reasonable attorneys' fees, incurred at trial, on appeal, and in any arbitration, administrative or other proceedings, all of which may be included in and as a part of the judgment rendered in such litigation. Any indemnity provisions herein shall include indemnification for such costs and fees. The venue for any dispute concerning this agreement or transaction shall lie in Nassau County, Florida. This section shall survive the Closing or a prior termination hereof.

27. Counterparts. An executed facsimile copy or e-mail delivery of a “.pdf” format data file shall be an acceptable form of acceptance of this Agreement. This Agreement may be executed by the parties hereto individually or in combination, in one or more counterparts, each of which shall be an original and all of which will constitute one and the same Agreement.

28. Waiver of Jury Trial. BUYER AND SELLER, JOINTLY AND SEVERALLY, HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS, WHETHER VERBAL OR WRITTEN, OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR EACH OF THE PARTIES TO ENTER INTO THIS TRANSACTION AND SHALL SURVIVE THE CLOSING OR THE TERMINATION OF THIS AGREEMENT.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day first above written.

Witnesses:

“SELLER”

Name: _____

GATA HOLDINGS, LLC, a Florida
limited liability company

Name: _____

By: _____
Name: Jason R. Lee
Title: Manager

“BUYER”

Name: _____

NASSAU COUNTY _____
a _____

Name: _____

By: _____
Name: _____
Title: _____

“ESCROW AGENT”

Name: _____

Andrea F. Lennon, P.A.

Name: _____

By: _____
Name: Andrea F. Lennon, Esq.

EXHIBIT “A”

The “Property”

Attached hereto.

Coastal Land Surveyors

Boundary ▪ Subdivisions ▪ Topographic ▪ Construction

34 North 14th Street
Fernandina Beach, FL 32034
(904) 261-8950 Voice
(904) 277-6650 Fax

LEGAL DESCRIPTION 1504-01E

A PORTION OF SECTION 40, TOWNSHIP 2 NORTH,
RANGE 28 EAST, NASSAU COUNTY, FLORIDA.
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHWEST CORNER OF SECTION 42, TOWNSHIP 2 NORTH, RANGE 28 EAST, SAID NASSAU COUNTY, FLORIDA; THENCE SOUTH 85°-48'-04" EAST, ALONG THE SOUTHERLY LINE OF SAID SECTION 42, A DISTANCE OF 590.27 FEET TO A POINT; THENCE NORTH 04°-39'-32" WEST, A DISTANCE OF 5847.07 FEET TO A POINT LOCATED ON THE SOUTHERLY RIGHT-OF-WAY LINE OF HARDY ALLEN ROAD; THENCE SOUTH 89°-31'-00" WEST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 471.07 FEET TO A POINT; THENCE SOUTH 89°-22'-05" WEST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1043.07 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 04°-39'-32" EAST, A DISTANCE OF 250.00 FEET TO A POINT; THENCE SOUTH 85°-20'-28" WEST, A DISTANCE OF 148.00 FEET TO A POINT; THENCE NORTH 04°-39'-32" WEST A DISTANCE OF 260.42 FEET TO A POINT LOCATED ON THE THE SOUTHERLY RIGHT-OF-WAY LINE OF HARDY ALLEN ROAD, AFOREMENTIONED; THENCE NORTH 89°-22'-05" EAST ALONG SAID THE SOUTHERLY RIGHT-OF-WAY LINE OF HARDY ALLEN ROAD, A DISTANCE OF 148.37 FEET TO THE POINT OF BEGINNING.

PREPARED BY:
JIM PEACOCK,
FLORIDA P.S.M. NO. 3718

EXHIBIT B

Common Element Annual Budget for Hardy Allen Road Complex

Item	Monthly	Total Hardy Allen Road Complex Annual Budget
Electric to Lift Station	\$13	\$ 156.00
Mowing, Edging, Weed Eating, Blowing Retention Pond Area	\$250	\$3,000.00
Pond Fencing Repairs	-	Only as needed in future years
Pond Chemical Maintenance –	\$98	\$1,176.00
Lift Station Maintenance or Repairs	-	Only as needed in future years
Common Driveway Access Maintenance	-	Only as needed in future years
Common Driveway Asphalt Repairs	-	Only as needed in the future current