

**PURCHASE AGREEMENT
DRAINAGE EASEMENT**

STATE OF FLORIDA)
COUNTY OF SEMINOLE)

THIS AGREEMENT is made and entered into by and between LAMCO ASSET COMPANY 1, LLC, a Foreign Limited Liability Company, whose address is 5001 Plaza on the Lake, #200, Austin, Texas 78746, in this Agreement referred to as "OWNER," and SEMINOLE COUNTY, a charter county and political subdivision of the State of Florida, whose address is Seminole County Services Building, 1101 East 1st Street, Sanford, Florida 32771, in this Agreement referred to as "COUNTY."

WITNESSETH:

WHEREAS, COUNTY requires the property described below for a drainage easement in Seminole County;

NOW, THEREFORE, for and in consideration of the mutual covenants and conditions contained in this Agreement, OWNER agrees to sell and COUNTY agrees to purchase a drainage easement on the following property upon the following terms and conditions:

I. LEGAL DESCRIPTION

See attached Exhibit A for legal description and sketch (the "Property").

Parcel I. D. Number: 32-19-31-513-0000-1010

II. CONVEYANCE AND PURCHASE PRICE

(a) OWNER shall sell and convey an easement on the Property for the above referenced project by Drainage Easement, free of liens and encumbrances, to COUNTY for the sum of NINE THOUSAND AND NO/100 DOLLARS (\$9,000.00). This amount includes all compensation due as a result of this acquisition to OWNER for any reason and for any account whatsoever, including all damages, compensation, attorney fees, expert fees, and other costs of any nature whatsoever, and for any other claim or account whatsoever that are due to OWNER as a result of this acquisition.

(b) COUNTY is responsible for the following closing costs: recording fee for Drainage Easement, title search fee, premium for the title insurance policy issued to COUNTY by a title insurance company of COUNTY's choice and cost to prepare and all expenses to record instruments necessary to provide title unto COUNTY, free and clear of all liens and encumbrances.

(c) OWNER is responsible for OWNER's own attorney's fees and costs, if any, not included in Item II.(a) above and OWNER's share of the pro-rata property taxes outstanding, if any, up to and including the date of closing. COUNTY's closing agent will withhold these costs and pro-rata real estate taxes for which OWNER is responsible, if any, from the proceeds of this sale and pay them to the proper authority on behalf of OWNER.

(d) OWNER covenants that there are no real estate commissions due any licensed real estate broker for this conveyance. OWNER shall defend COUNTY against any claims for such commissions and pay any valid claims made by any such broker.

(e) OWNER and COUNTY stipulate this purchase is being made under the threat of condemnation and therefore the conveyance and Drainage Easement described in Item II.(a) above is not subject to documentary stamps taxes pursuant to Rules 12B-4.014(13) and 12B-4.013(4), Florida Administrative Code (2023).

III. CONDITIONS

(a) COUNTY shall pay to OWNER the sum as described in Item II.(a), above, upon the proper execution and delivery of all the instruments required to complete the above purchase and sale to the designated closing agent. COUNTY shall determine a closing date within a reasonable time after all pre-closing conditions under this Agreement have been completed. OWNER agrees to close within seven (7) days of notice by COUNTY or COUNTY's closing agent that a closing is ready to occur.

(b) Subject to Item III(c) below, OWNER shall vacate and surrender possession of the Property upon the date of delivery of the instruments and closing of this Agreement.

(c) Any and all encroachments existing upon the Property, other than those improvements included in the purchase price, must be removed by OWNER at the expense of OWNER prior to closing.

(d) OWNER warrants that there are no facts known to OWNER materially affecting the value of the Property that are not readily observable by COUNTY or that have not been disclosed to COUNTY.

(e) The instrument of conveyance to be utilized at closing must include the covenant of further assurances, in addition to containing all other common law covenants through the use of a drainage easement.

(f) If OWNER owns the Property to be conveyed in any representative capacity, OWNER shall fully comply with the disclosure and other requirements of Section 286.23, Florida Statutes (2023), as this statute provides on the effective date of this Agreement and to the extent this statute is applicable.

(g) Upon forty-eight (48) hours' notice to OWNER, COUNTY has the right, prior to closing: (1) to perform any and all environmental studies and tests to determine the existence of environmental or hazardous contamination on the Property, in its soil or in the underlying water table or (2) to enter upon the Property with COUNTY's employees, contractors and other personnel to inspect and conduct testing upon the Property. If COUNTY determines, either through these studies, testing or other means that the Property contains any hazardous waste or materials or environmental contamination, or has been used as a hazardous waste or chemical storage facility or dumpsite or as a garbage dump or landfill site, COUNTY may elect to cancel this Agreement and have all sums paid under it by COUNTY to OWNER, if any, returned to COUNTY.

(h) In the event that COUNTY subsequently abandons this project after execution of this Agreement, but before closing, this Agreement will be null and void.

(i) In the event that difficulties arise as to clearing title sufficient to complete a closing of this Purchase Agreement or difficulties occur in the issuance of a title insurance commitment that is acceptable to COUNTY, this Agreement will survive the filing of any eminent domain action by COUNTY and will serve as a joint stipulation regarding all issues of valuation, attorney fees (except for apportionment proceedings, if any), costs and expert fees in any condemnation proceeding initiated by COUNTY relating to the Property. In accordance with any request made by COUNTY, OWNER shall execute any and all instruments, pleadings, documents, and agreements upon litigation reflecting the full settlement as set forth in this Agreement. OWNER shall not oppose COUNTY's condemnation proceedings in any way. OWNER, however, may assert OWNER's rights against other claimants in apportionment proceedings.

(j) OWNER shall indemnify and save COUNTY harmless from and against all liability, claims for damages, and suits for any injury to any person or persons, or damages to any property of any kind whatsoever arising out of or in any way connected to OWNER's representations or performance under this Agreement or in any act or omission by OWNER in any manner related to this Agreement.

(k) COUNTY is solely responsible for all of COUNTY's activities conducted on the Property. OWNER is not to be considered an agent or employee of COUNTY for any reason whatsoever on account of this Agreement.

(l) OWNER states that OWNER has not engaged in any action that would create a conflict of interest in the performance of OWNER's obligations under this Agreement with COUNTY that would violate or cause others to violate the provisions of Part III, Chapter 112, Florida Statutes (2023), as this statute may be amended from time to time, relating to ethics in government.

(m) This Agreement contains the entire agreement between OWNER and COUNTY and all other representations, negotiations, and agreements, written and oral, with respect to the subject matter of this Agreement are superseded by this Agreement and are of no force and effect. This Agreement may be amended and modified only by an instrument in writing executed by all parties to this Agreement.

(n) This Agreement is not assignable.

(o) This Agreement will be construed by and controlled under the laws of the State of Florida. The sole venue for any legal action in connection with this Agreement is the Eighteenth Judicial Circuit Court in Seminole County.

(p) The effective date of this Agreement will be the date when the last party has properly executed this Agreement as determined by the date set forth immediately below the respective signatures of the parties.

IN WITNESS WHEREOF, the parties have made and executed this Agreement for the purposes stated above.

WITNESSES:

LAMCO ASSET COMPANY 1, LLC, a
Foreign Limited Liability Company

Desiree Surovik
Signature

By: Victor R Husband

Desiree Surovik
Print Name

Victor R Husband
Print Name

Celat Lynn
Signature

Its: Vice President

Celste Taylor
Print Name

7/18/24
Date

[Balance of this page intentionally blank; signatory page continues on Page 5]

BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA

ATTEST:

GRANT MALOY
Clerk to the Board of
County Commissioners of
Seminole County, Florida.

By: _____
JAY ZEMBOWER, Chairman

Date: _____

For the use and reliance of
Seminole County only.

As authorized for execution by the Board of
County Commissioners at its _____,
20____, regular meeting.

Approved as to form and
legal sufficiency.

County Attorney

Attachment:
Exhibit A – Legal Description and Sketch



EXHIBIT "A"

Legal Description

That portion of Lot 101 and 102 of the plat of Midway as recorded in Plat Book 86, pages 4-10 of the public records of Seminole County, Florida all lying and being in Section 32, Township 19 South, Range 31 East, further described as follows:

Commencing at the southwest corner of said Lot 102, thence along the south line of said Lot 102, S.89°58'38"W. a distance of 21.24 feet to the Point of Beginning; thence continue along said south line, S.89°58'38"W., a distance of 3.79 feet to the west line of lot 102 as monumented; thence along said west line N.00°34'40"W., a distance of 79.80 feet to the north line of said Lot 101; thence along said north line N.89°58'06"E., a distance of 10.00 feet, thence S.00°34'40"E., a distance of 18.00 feet; thence S.89°58'06"W., a distance of 6.45 feet; thence S.00°48'14"E., a distance of 61.80 feet to the Point of Beginning.

Said parcel contains 405.46 square feet more or less.

The parcel may be subject to easements, covenants, or restrictions of record if any.

SKETCH OF DESCRIPTION

LOT 10

Scale 1" = 50'

LINE TABLE

L-1 S.00°34'40"E. 18.00'
L-2 S.89°58'06"W. 6.45'

MIDWAY AVENUE
40' PLATTED RIGHT OF WAY

GRANBY STREET
40' PLATTED RIGHT OF WAY 15 FOOT MONUMENTED

WEST LINE OF LOT 102 AS M.O. N.00°34'40"W. 79.80'

S.00°48'14"E. 61.80'

P.O.B.

S.89°58'38"W. 3.79'

WEST LINE OF LOT 102 AS PLATTED

NORTH LINE LOT 101

LOT 101

124

32-19-31-513-0000-1010

MIDWAY
PLAT BOOK 1 PAGE 41

LOT 102

EAST LINE OF LOT 102 AS M.O.

5' ALLEY BY MONUMENTATION

P.O.C.

SW CORNER LOT 102 BY PLAT
SOUTH LINE OF LOT 10

S.89°58'38"W. 21.24'

LOT 103

LEGEND:

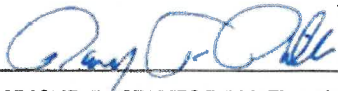
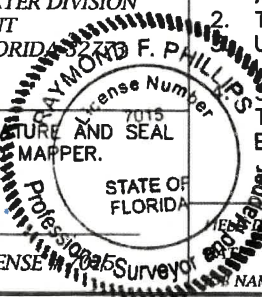
M.O.=MONUMENTED AND OCCUPIED
ORB=OFFICIAL RECORDS BOOK
P.O.B.=POINT OF BEGINNING
P.O.C.=POINT OF COMMENCEMENT

SEMINOLE COUNTY

SURVEY SECTION OF ROADS-STORMWATER DIVISION
PUBLIC WORKS DEPARTMENT
149 BUSH LOOP BLVD. SANFORD, FLORIDA 32773
407-665-5647

NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL
OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BY:

RAYMOND F. PHILLIPS P.S.M. FL. LICENSE # 7015

STATE OF FLORIDA

DATE: n/a

03/17/2023

NAME: MIDWAY DRAINAGE

SURVEYOR'S NOTES

- BEARINGS BASED ON THE NORTH LINE OF THE PLAT OF MIDWAY AS RECORDED IN PLAT BOOK 1 PAGE 41, WHICH IS ASSUMED TO BEAR N.89°58'06"E.
- THIS IS NOT A SURVEY. UNDERGROUND UTILITIES AND OR IMPROVEMENTS ARE NOT LOCATED.
- SURVEYOR HAS NOT ABSTRACTED THE LAND SHOWN HEREON, THE ABOVE REFERENCED PROPERTY MAY BE SUBJECT TO EASEMENTS AND RESRICTIONS OF RECORD IF ANY.

SHEET 2 OF 2

SCALE: 1"=50'

DRAWN BY: RFP

CHECKED BY: RP

T:\Survey\R. Phillips\Midway Drainage\basebpl.dwg

