

CONTRACT FOR SALE AND PURCHASE OF LAND

THIS CONTRACT FOR SALE AND PURCHASE OF LAND (“Contract”) is dated effective on the date executed by PURCHASER (defined below), by and between **SOUTHEASTERN PROPERTIES LLC**, a South Dakota limited liability company, whose address is 5224 W SR 46, Suite 316, Sanford, Florida 32771, in this Contract referred to as “SELLER”, and **SEMINOLE COUNTY**, a political subdivision of the State of Florida, whose post office address is Seminole County Services Building, 1101 East 1st Street, Sanford, Florida 32771 (hereinafter referred to as "PURCHASER" or “COUNTY”). SELLER and PURCHASER are collectively referred to as the “Parties.”

WITNESSETH:

WHEREAS, SELLER is the owner of certain real property located at 1016 Spring Villas Point, Winter Springs, Florida 32708, consisting of approximately 12,140 square feet of office space on approximately 1.02 acres, together with all improvements (“the Property”); and

WHEREAS, subject to the terms and conditions herein, SELLER desires to sell the Property and PURCHASER desires to acquire the Property for governmental and public purposes, including administrative and operational functions of Seminole County.

NOW, THEREFORE, for and in consideration of the mutual covenants and conditions contained herein, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Legal Description of the Property. SELLER agrees to sell, and PURCHASER agrees to buy, all right, title, and interest of SELLER in and to the Property, including all appurtenances, free of all liens and encumbrances except those permitted encumbrances which will be disclosed and accepted by PURCHASER in the manner described

below. The Purchase Price is inclusive of any brokerage commissions owed in connection with this transaction. Except only in the event a commission is owed to a broker claiming to represent PURCHASER contrary to PURCHASER's representation in Section 10 below, PURCHASER shall not be obligated to pay any brokerage commission or additional sum beyond the Purchase Price. The legal description and tax parcel identification number of the Property are as follows:

See Legal Description attached hereto as Exhibit A.

Tax Parcel Identification Numbers: 24-21-30-503-0000-0020.

Section 2. As-Is.

A. Except as otherwise expressly provided in this Contract, including without limitation the representations and warranties contained in Section 9, PURCHASER acknowledges that PURCHASER has had, or will have during the Feasibility Period the opportunity to inspect and evaluate the Property and PURCHASER agrees to acquire the Property in its "AS-IS, WHERE IS" condition existing as of the date of Closing, subject to reasonable use, ordinary wear and tear, and without any reduction in or abatement of the Purchase Price. PURCHASER has undertaken, or will undertake, all such investigations of the Property as PURCHASER deems necessary or appropriate under the circumstances as to the status of the Property and the existence or non-existence of curative action to be taken with respect to the Property, including any hazardous or toxic substances on or discharged from the property, and based upon same, PURCHASER is and will be relying strictly and solely upon such inspections and examinations and the advice and counsel of PURCHASER's own consultants, agents, legal counsel, and officers.

B. Neither party to this Contract is relying on any statement or representation not expressly stated in this Contract. PURCHASER specifically confirms and acknowledges that in entering into this Contract, PURCHASER has not been induced by, and has not relied upon,

whether express or implied, warranties, guaranties, promises, statements, inducements, representations, or information pertaining to the Property or its uses, the physical condition, environmental condition, state of title, income, expenses, or operation of the Property, or any other matter or thing with respect thereto, written or unwritten, whether made by SELLER or any agent, employee, or other representative of SELLER, or any broker or any other person representing (or purporting to represent) SELLER, which are not expressly set forth in this Contract. SELLER shall not be liable for or bound by any written or unwritten statements, representations, warranties, brokers' statements, or other information pertaining to the Property furnished by SELLER, any broker, any agent, employee, or other actual (or purported) representative of Seller, or any person, unless and only to the extent the same are expressly set forth in this Contract. Notwithstanding the foregoing, nothing herein shall limit or waive SELLER's express representations, warranties, or obligations under this Contract or any claim arising from fraud or intentional misrepresentation.

C. SELLER makes no warranty with respect to the presence of any hazardous or toxic substances on, above, beneath, or discharged from the Property (or any adjoining or neighboring property) or in any water on or under the Property. Except as otherwise expressly provided in this Contract, PURCHASER acknowledges that upon Closing, SELLER shall not have ongoing liability for the condition of the Property, and PURCHASER assumes responsibility for the Property in its then-existing condition. Nothing herein shall release SELLER from liability arising from fraud, intentional misrepresentation, or violations of law caused by SELLER prior to Closing.

D. The provisions of this Section 2 shall survive the Closing and shall not be deemed to have merged into any of the documents executed or delivered at the Closing.

Section 3. Purchase Price and Deposit.

A. Purchase Price. The purchase price of the Property is THREE MILLION SEVEN HUNDRED THOUSAND AND NO/100 DOLLARS (\$3,700,000.00) (“Purchase Price”), payable as follows:

B. Deposit. Within five (5) business days after the Effective Date, PURCHASER shall deposit with the Closing Agent the sum of SEVENTY-FIVE THOUSAND AND NO/100 DOLLARS (\$75,000.00) (“Deposit”).

C. Nonrefundable Deposit. TWENTY-FIVE THOUSAND AND NO/100 DOLLARS (\$25,000.00) of the Deposit shall become nonrefundable to PURCHASER upon delivery to the Closing Agent, except in the event of SELLER default or failure of a condition precedent to Closing that is not caused by PURCHASER. In the event Closing occurs, the Deposit, including such nonrefundable portion, shall be applied toward the Purchase Price at Closing.

D. Refundable Deposit Balance. The remaining FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00) of the Deposit shall remain refundable to PURCHASER until Closing and shall be returned to PURCHASER in the event this Contract is lawfully terminated by PURCHASER pursuant to the terms of this Contract, including termination during the Feasibility Period (defined in Section 3 below), failure of a condition precedent, uncured title objections, or SELLER’s default. In the event Closing occurs, such refundable portion of the Deposit shall also be applied toward the Purchase Price at Closing.

E. Balance of the Purchase Price. The balance of the Purchase Price in the amount of THREE MILLION SIX HUNDRED TWENTY FIVE THOUSAND AND 00/100 DOLLARS (\$3,625,000.00) shall be paid to SELLER on the Closing Date, subject to any credits or apportionments as provided for under this Contract, simultaneously with delivery of the Deed, by

one or more wire transfers of immediately available funds and delivered to the Closing Agent's Trust Account at Closing.

F. Financing. PURCHASER expressly agrees and acknowledges that PURCHASER's obligations to pay the Purchase Price and otherwise consummate the transactions contemplated hereby are not in any way conditioned upon PURCHASER's ability to obtain financing of any type or nature whatsoever (i.e., whether by way of debt financing or equity investment, or otherwise).

Section 4. Feasibility Period and Inspections.

A. Feasibility Period. PURCHASER shall have a period of sixty (60) days after the Effective Date ("Feasibility Period") to conduct such investigations, studies, and inspections of the Property as PURCHASER, in its sole and absolute discretion and at PURCHASER's sole cost, deems necessary or desirable to evaluate the Property and its suitability for PURCHASER's intended governmental use.



B. Scope of Inspections. During the Feasibility Period, PURCHASER and its employees, agents, consultants, and contractors shall have the right to enter upon the Property, at reasonable times and upon reasonable notice to SELLER, for the purpose of conducting any and all inspections and investigations reasonably deemed necessary by PURCHASER, including, without limitation:

- i. Environmental assessments (including Phase I Environmental Site Assessments);
- ii. Surveying and boundary inspections;
- iii. Geotechnical and soils testing;
- iv. Engineering and feasibility studies;

- v. Zoning, land use, and regulatory compliance reviews;
- vi. Utility availability and capacity investigations; and
- vii. Any other physical, legal, or economic inspections or analyses.

If a Phase II Environmental Site Assessment is reasonably believed to be necessary, PURCHASER will request SELLER's permission to conduct such Phase II Environmental Site Assessment prior to commencing any Phase II inspection; which permission can be denied in SELLER's sole discretion. If SELLER declines to permit a requested Phase II Environmental Site Assessment, PURCHASER may terminate this Contract by written notice during the Feasibility Period and shall be entitled to the return of the entire Deposit, including the nonrefundable portion of the Deposit.

C. Right to Terminate. PURCHASER may, in its sole and absolute discretion, terminate this Contract for any reason or no reason by providing written notice to SELLER prior to the expiration of the Feasibility Period, whereupon this Contract shall terminate, and neither Party shall have any further rights or obligations hereunder, except those which expressly survive termination.

D. Extension of Feasibility Period. If PURCHASER is unable to complete any of its inspections, studies, or investigations within the Feasibility Period, PURCHASER shall have the right, upon written notice to SELLER prior to the expiration of the Feasibility Period, to extend the Feasibility Period for an additional thirty (30) days. Any additional extensions will require written agreement by both parties.

E. Restoration; Liability. Notwithstanding anything contained herein to the contrary, no invasive or destructive testing shall be conducted on the Property without SELLER's prior written approval. Following any such entry or work approved by SELLER, unless otherwise

directed in writing by SELLER, PURCHASER shall, at PURCHASER's sole cost, return the Property to the condition it was in prior to such entry or work, including, without limitation, the re-compaction or removal of any disrupted soil or materials as SELLER may reasonably direct. To the extent permitted by law PURCHASER shall be responsible for damages to persons or property caused by the negligent acts or omissions of PURCHASER or its employees, agents, or contractors in connection with such inspections. PURCHASER shall indemnify, defend with counsel reasonably acceptable to SELLER, protect and hold harmless SELLER and the Property of and from any and all claims, liabilities, losses, expenses, including reasonable attorney's fees, damages, including without limitation those for injury to person or property, arising out of or relating to any such work or materials or the acts or omissions of PURCHASER, its agents or employees in connection with PURCHASER's inspections of the Property. Nothing herein shall be deemed a waiver of PURCHASER's sovereign immunity or the limitations of liability set forth in Section 768.28, Florida Statutes.



Section 5. Closing Date and Procedure.

A. Closing Date and Location. Closing of the transaction contemplated by this Contract shall occur within thirty (30) days after expiration or earlier termination of the Feasibility Period ("Closing Date"), unless extended as provided herein. Closing shall take place at the Seminole County Services Building, 1101 East 1st Street, Sanford, Florida 32771, or may be conducted electronically at SELLER's discretion. Closing shall be effective upon (i) receipt and clearance of all funds required for Closing and (ii) delivery of all necessary Closing documents. Both SELLER and PURCHASER agree that TIME IS OF THE ESSENCE with respect to the obligations under this Contract.

B. Conditions Precedent to Closing. PURCHASER's obligation to Close is expressly conditioned upon satisfaction or waiver by PURCHASER, in its sole discretion, of the following conditions:

- i. Completion of the Feasibility Period without termination;
- ii. PURCHASER's approval of title and receipt of a title insurance commitment acceptable to PURCHASER;
- iii. PURCHASER's approval of any survey of the Property;
- iv. No material adverse change to the Property; and,
- v. SELLER's compliance with all terms and obligations of this Contract.

C. Pre-Closing Cooperation; Document Delivery; Walk-Through. To the extent in SELLER's possession or control, SELLER shall use reasonable efforts to provide PURCHASER, promptly following the Effective Date and prior to Closing, copies of existing surveys, plans, permits, warranties, maintenance records, service contracts, and other reasonably requested documents relating to the Property and improvements thereon.

PURCHASER shall also have the right to conduct a walk-through inspection of the Property within forty-eight (48) hours prior to Closing for the purpose of confirming the condition of the Property is materially unchanged from the condition during the Feasibility Period, normal wear and tear excluded.

- D. Closing Deliverables. At Closing, SELLER shall deliver:
- i. Statutory warranty deed conveying good and marketable title to the Property, free of all liens and encumbrances, except as expressly permitted by PURCHASER;
 - ii. A fully executed settlement statement;

- iii. Any affidavits required by the title company, including a non-foreign certification (FIRPTA affidavit);
- iv. Any other customary closing documents necessary to effectuate the transaction, including a signed W-9 Form for SELLER and by any party acting as an intermediary recipient of net sale proceeds, as required for IRS 1099-S reporting.
- v. Possession of the Property, free of occupants and personal property, except for any personal property expressly permitted to remain pursuant to this Contract.
- vi. All keys, access cards, key fobs, gate openers, alarm codes, garage controls, passwords, and other access devices or credentials in SELLER's possession or control necessary to access and operate the Property and improvements thereon.
- vii. To the extent owned by SELLER and transferable by SELLER, all furniture, furnishings, fixtures, equipment, appliances, shelving, workstations, conference room furniture, and other tangible personal property located on the Property as of Closing that is not removed by SELLER prior to Closing without additional consideration.

E. PURCHASER's Closing Deliverables. At Closing, PURCHASER shall deliver the balance of the Purchase Price and execute such documents as are reasonably necessary to complete the transaction.

F. Extension of Closing Date. After expiration of the Feasibility Period, the Closing Date may be extended only by a mutual written agreement signed by the Parties.

G. Closing Agent. PURCHASER designates Munizzi Law Firm as the Closing Agent for this transaction. The primary contact for the Closing Agent is Casey Yokum, who may be reached at (407) 507-5500. The Closing Agent shall be responsible for coordinating the Closing, issuing the Title Commitment and Owner's Title insurance policy, and disbursement of funds. The

Parties agree to cooperate with the Closing Agent and to execute and deliver such documents as may be reasonably required to complete the transaction. This provision shall survive the Closing of the transaction contemplated by this Agreement and will not merge with the Closing documents.

Section 6. Title Evidence and Seller's Obligation to Cure Defects.

A. Title Commitment. Within fifteen (15) days of the Effective Date, PURCHASER shall obtain and deliver to SELLER a title insurance commitment issued by Florida-licensed title insurer ("Title Commitment").

B. Title Review. PURCHASER shall have until 5:00 PM (EST) on the tenth (10th) day after the Closing Agent provides the Title Commitment to review the Title Commitment, and all related documents and to notify the SELLER in writing of any objections to title ("Title Objections").

C. Survey Review. PURCHASER shall have until the expiration of the Feasibility Period to review the Survey and to notify SELLER in writing of any objections to any survey matters or other unacceptable conditions affecting the Property, including, without limitation, encroachments, boundary discrepancies, gaps, overlaps, legal description issues, lack of legal access, or restrictions affecting PURCHASER's intended governmental use ("Survey Objections").

D. SELLER's Cure Period and Failure to Cure. SELLER shall have ten (10) days after receipt of PURCHASER's written Title Objections ("Cure Period") to notify PURCHASER of SELLER's willingness to cure such Title Objections or Survey Objections (collectively, the "Objections") at SELLER's expense. If SELLER agrees to cure such Objections, SELLER shall use diligent, good faith efforts to cure such Objections and shall keep PURCHASER reasonably

informed of its progress. If SELLER is unwilling to cure any of the Objections, or is unable to cure such Objections within the period provided herein, PURCHASER may, at its sole option:

- i. Accept title subject to any or all Objections; or
- ii. Terminate the Contract without penalty and receive a return of all Deposits,

including the nonrefundable portion.

If SELLER agrees to cure any of the Objections but the Cure Period extends beyond the then-scheduled Closing Date, the Closing Date shall be automatically extended as necessary to allow SELLER to cure such Objections.

Section 7. Closing Costs and Prorations.

A. SELLER's Costs. SELLER shall pay for the following costs:

- i. Documentary stamp taxes and surtax on the deed.
- ii. Municipal lien search fees.
- iii. The commission owed to SELLER's Broker, if any;
- iv. HOA or condominium association estoppel fees (if applicable).
- v. Costs required to cure title defects, including recording fees.
- vi. Any unpaid taxes, assessments, or liens encumbering the Property as of

Closing; and,

- vii. SELLER's attorney's fees.

B. PURCHASER's Costs. PURCHASER shall pay for the following costs:

- i. Title Commitment Fees;
- ii. Owner's Title Insurance Policy;
- iii. Any Endorsements on the Owner's Title Insurance Policy;
- iv. Recording fees for the deed;

- v. Survey costs;
- vi. HOA or condominium transfer fees (if applicable);
- vii. Appraisal costs;
- viii. PURCHASER's Environmental Assessment costs; and
- ix. PURCHASER's attorney's fees.

C. Real Estate Tax Prorations. Real estate taxes, non-ad valorem assessments, and other recurring charges shall be prorated as of 11:59pm of the date immediately preceding the Closing Date based on the most recent available tax bill. If current year taxes are not available, prorations shall be based on the prior year's taxes and shall be readjusted upon issuance of the current tax bill, if requested by PURCHASER.

D. Closing Agent to Withhold SELLER's Costs. The Closing Agent shall withhold from SELLER's proceeds all amounts necessary to satisfy SELLER's obligations under this Section and shall disburse such amounts to the appropriate parties.

Section 8. PURCHASER's Representations and Warranties.

A. PURCHASER represents that it has the capacity to enter into this Contract and that the person signing below on behalf of PURCHASER is duly authorized to execute this Contract.

B. PURCHASER is not represented by any real estate professional to whom a brokerage commission would be due as a result of the Closing of this transaction.

C. This Contract is not effective, and PURCHASER is under no obligation under this Contract, until this Contract is approved by the Seminole County Board of County Commissioners.

D. Upon execution of this Contract and the subsequent approval of this Contract by the Seminole County Board of County Commissioners, this Contract shall be valid and binding upon PURCHASER.

E. Except for the express representations and warranties of SELLER found in Section 9, PURCHASER is acquiring the Property on an “AS IS, WHERE IS” basis, without any representation or warranty of any kind or nature whatsoever, express or implied, and PURCHASER acknowledges that no such representations or warranties have been made except as set forth in writing herein. In deciding whether to acquire the Property, PURCHASER is relying upon PURCHASER’s investigation of the Property.

Section 9. SELLER’s Representations and Warranties. SELLER hereby represents and warrants to PURCHASER that:

A. SELLER has good and indefeasible title for sale and purchase of the Property and shall maintain this title in good standing and the title, at Closing, shall be good and indefeasible and shall comply, upon title transfer, as called for in this Contract.

B. There is no pending, and to SELLER’s Knowledge there is no threatened, condemnation, legal, or administrative proceeding affecting title to the Property or any portion thereof.

C. SELLER has not filed, voluntarily or involuntarily, for bankruptcy relief within the last year under the laws of the United States Bankruptcy Code, nor has any petition for bankruptcy or receivership been filed against SELLER within the last year.

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

E. SELLER has the capacity to enter into this Contract.

F. SELLER has received no actual notice from any governmental authority that the Property or any part thereof, is in violation of any applicable laws, ordinances, regulations, statutes, or governmental rules.

G. To SELLER's knowledge, SELLER has not received written notice of any violation of applicable environmental laws affecting the Property and SELLER has no actual knowledge of any unlawful release, discharge, or disposal of hazardous substances on the Property caused by SELLER.

H. SELLER has not engaged in any action that would create a conflict of interest in the performance of SELLER'S obligations under this Contract with the PURCHASER which would violate or cause others to violate the provisions of Part III, Chapter 112, Florida Statutes (2025), relating to ethics in government.

I. All representations and warranties of SELLER shall survive Closing for a period of one (1) year.



For purposes of Section 9, "SELLER's Knowledge" means that to the best of SELLER's actual knowledge as of the date of SELLER's execution of the Contract, without any additional investigation by SELLER.

Section 10. Brokers. PURCHASER and SELLER each represent and warrant to each other that they dealt with no broker in connection with, nor has any broker had any part in bringing about, this transaction other than **Robin J. Kesler, P.A., dba Optima Real Estate** (the "**Broker**"), which exclusively represented SELLER in this transaction. SELLER shall pay the brokerage commission due Broker in accordance with the terms and conditions of a separate written agreement. SELLER and PURCHASER shall each indemnify and hold harmless the other from and against any claim of any broker or other person for any brokerage commissions, finder's fees,

or other compensation in connection with this transaction if such claim is based in whole or in part by, through, or on account of, any acts of the indemnifying party or its agents, employees, or representatives and from all losses, liabilities, costs, and expenses in connection with such claim, including without limitation, reasonable attorneys' fees, court costs, and interest.

Section 11. Occupancy and Possession. SELLER shall deliver exclusive possession of the Property to PURCHASER at closing, free of all tenants, occupants, and future tenancies. Any personal property remaining on the Property at Closing shall become the responsibility of PURCHASER to remove or dispose of it at its own cost.

Section 12. Public Records Law. SELLER acknowledges COUNTY's obligations under Article 1, Section 24, Florida Constitution and Chapter 119, Florida Statutes, to release public records to members of the public upon request. SELLER acknowledges that COUNTY is required to comply with Article 1, Section 24, Florida Constitution and Chapter 119, Florida Statutes, in the handling of the materials created under this Contract and this statute controls over the terms of this Contract. Any related records to this Contract may constitute public records subject to disclosure unless exempt by law.

Section 13. No Recording. Neither this Contract, nor any memorandum of this Contract, shall be recorded in the Official Records of Seminole County, Florida. Notwithstanding the foregoing, this Contract may be maintained within the official records of Seminole County in connection with County business and shall constitute a public record subject to disclosure pursuant to Chapter 119, Florida Statutes, unless otherwise exempt by law.

Section 14. Captions. The captions contained in this Contract are for reference only and shall not affect the interpretation or construction of this Contract.

Section 15. Entire Agreement. This Contract constitutes the entire agreement between SELLER and PURCHASER. All prior representations, negotiations, and agreements, whether written or oral, are merged into this Contract and are of no further force or effect. This Contract may only be amended by a written instrument if agreed by both Parties.

Section 16. Modifications, Amendments, or Alterations. No modification, amendment, or alteration in the terms or conditions contained in this Contract will be effective unless contained in a written amendment executed with the same formality and of equal dignity with this Contract.

Section 17. Assignment. Neither this Contract nor any interest in it may be assigned, transferred, or otherwise encumbered under any circumstances by either party without prior written consent of the other party and in such cases only by a document of equal dignity with this Contract.

Section 18. Notices. Any notices required under this Contract shall be delivered by email, hand delivery, overnight courier, or certified mail to the addresses of the Parties listed below:

For PURCHASER:

Stephen Koontz, MBA, NIGP-CPP
Assistant County Manager
County Manager's Office
1101 E. First Street
Sanford, Florida 32771
Skootz@seminolecountyfl.gov

With a copy to:

County Attorney's Office
1101 E. 1st Street
Sanford, Florida, 32771
gkahn@seminolecountyfl.gov

For SELLER:

Southeastern Properties, LLC
Matt McGinley
5224 W SR 46, STE 316
Sanford, Florida, 32771
matt@yourlocalpods.com

With a copy to:

Robert L. Case, Esq.
Byrd Campbell, P.A.
180 Park Avenue North, Suite 2A
Winter Park, Florida 32789
rcase@byrdcampbell.com

Notices shall be deemed effective upon email transmission, provided that no bounce-back or error message is received.

Section 19. Parties Bound. This Contract shall be binding upon the Parties and their successors, subject to the limitation on assignment set forth above.

Section 20. Governing Law, Jurisdiction, and Venue. The laws of the State of Florida govern the validity, enforcement, and interpretation of this Contract. The sole jurisdiction and venue for any legal action in connection with this Contract will be in the courts of Seminole County, Florida.

Section 21. Partial Invalidity. In the event that any paragraph or portion of this Contract is determined to be unconstitutional, unenforceable or invalid, such paragraph, or portion of this Contract shall be stricken from and construed for all purposes not to constitute a part of this Contract, and the remaining portions of this Contract shall remain in full force and effect and shall, for all purposes, constitute this entire Contract.

Section 22. Construction of Contract. The Parties acknowledge that they have either had the benefit of independent counsel with regard to this Contract, or had the reasonable

opportunity to engage the same, and that this Contract has been prepared as a result of the joint efforts of both parties. Accordingly, the Parties agree that the provisions of this Contract shall not be construed or interpreted for or against any party hereto based upon authorship.

Section 23. Counterparts. This Contract may be executed in any number of counterparts, each of which when executed and delivered shall be an original. However, all such counterparts shall constitute one and the same instrument.

Section 24. Attachments and Disclosures. The following documents are attached and incorporated into this Contract: (1) Exhibit A – Legal Description.

Section 25. Effective Date. The Effective Date of this Contract shall be the date on which this Contract is approved by the Seminole County Board of County Commissioners and fully executed by both parties, whichever occurs later. Until such time as this Contract has been fully executed by both parties, SELLER may continue to market the Property for sale but SELLER shall not withdraw this Contract prior to June 12, 2026. Should this Contract not be approved by the Seminole County Board of County Commissioners and fully executed by both parties by June 12, 2026, this Contract shall be rescinded automatically and of no further force and effect and SELLER may sell the Property to another buyer.

Section 26. 1031 Exchange. SELLER has notified PURCHASER of SELLER's intent to structure this transaction as part of a like-kind exchange pursuant to section 1031 of the Internal Revenue Code of 1986 (the "Code"). PURCHASER agrees to cooperate with SELLER in structuring this transaction pursuant to section 1031 of the Code and will take such steps and execute such documents as may be reasonably required by SELLER in order to accomplish such like-kind exchange. The like-kind exchange shall not reduce, diminish or adversely affect PURCHASER's and SELLER's rights or remedies under this Contract.

Section 27. Defaults and Remedies. In the event either party fails to perform any material obligation hereunder, except as otherwise provided herein, the party claiming default may provide the other with written notice thereof and the defaulting Party shall have the opportunity to cure such default as provided below.

a. Seller's Default. If SELLER defaults under this Contract, and fails to cure within five (5) business days after written notice from PURCHASER, PURCHASER's sole remedy shall be to terminate this Contract and receive a return of the Deposit, including the nonrefundable portion. In no event shall SELLER be liable to PURCHASER for damages of any kind, including consequential, punitive, speculative, or special damages. PURCHASER waives all rights to specific performance or injunctive relief or other relief to cause Seller to perform its obligations under this Contract.

b. Purchaser's Default. If PURCHASER defaults under this Contract and fails to cure such default within five (5) business days after written notice from SELLER, SELLER's sole remedy shall be retention of the nonrefundable portion of the Deposit as liquidated damages, whereupon the Parties shall have no further obligations under this Contract except those expressly stated to survive termination. The Parties acknowledge and agree that the nonrefundable portion of the Deposit represents a reasonable estimate of SELLER's damages in the event of PURCHASER's default and is not intended as a penalty or forfeiture. It being agreed upon between PURCHASER and SELLER that such portion of the Deposit shall be liquidated damages for a default of PURCHASER hereunder because of the difficulty, inconvenience and uncertainty of ascertaining damages for such default. SELLER AND PURCHASER AGREE THAT IT WOULD BE IMPRACTICAL AND EXTREMELY DIFFICULT TO ESTIMATE THE DAMAGES WHICH SELLER MAY SUFFER UPON A PURCHASER DEFAULT AND THAT

SUCH PORTION OF THE DEPOSIT AND ANY INTEREST EARNED THEREON, AS THE CASE MAY BE, REPRESENTS A REASONABLE ESTIMATE OF THE TOTAL NET DETRIMENT THAT SELLER WOULD SUFFER UPON A PURCHASER DEFAULT. SUCH LIQUIDATED AND AGREED DAMAGES ARE NOT INTENDED AS A FORFEITURE OR A PENALTY WITHIN THE MEANING OF APPLICABLE LAW.

c. On termination of this Contract by either party, and the release of any Deposit, as hereinabove provided, the Parties will be discharged from any further obligations and liabilities hereunder, except for any obligations which are specified as surviving the termination of this Contract. Notwithstanding the foregoing, the failure of a party to Close when required shall constitute an event of default hereunder without any requirement for notice or opportunity to Close, it being agreed that time is of the essence with regards to the obligation to Close.

d. Attorneys' Fees. In the event of any litigation between the parties pursuant to this Contract the prevailing party shall be entitled to collect their reasonable attorneys' fees and costs, including appellate fees from the other party pursuant to such litigation.

e. WAIVER OF JURY TRIAL. PURCHASER AND SELLER HEREBY MUTUALLY, KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION (INCLUDING, BUT NOT LIMITED TO, ANY CLAIMS, CROSS-CLAIMS, OR THIRD PARTY CLAIMS) ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS CONTRACT OR THE TRANSACTIONS CONTEMPLATED HEREIN. PURCHASER AND SELLER CERTIFY TO THE OTHER PARTY THAT NO REPRESENTATIVE OR AGENT OF EITHER NOR COUNSEL OF EITHER HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SELLER OR PURCHASER, AS THE CASE MAY BE, WOULD NOT,

IN THE EVENT OF SUCH LITIGATION; SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL PROVISION. THE PARTIES AGREE TO USE MEDIATION IN THE FIRST INSTANCE FOR THE RESOLUTION OF ANY DISPUTES.

f. The provisions of this Section shall survive the Closing or termination of this Contract.

[This space intentionally left blank. Signatures start on next page.]



IN WITNESS WHEREOF, the parties hereto have made and executed this instrument on the date(s) noted below.

WITNESSES:

SOUTHEASTERN PROPERTIES LLC,
a South Dakota limited liability company

Signature

By: _____

Print Name: _____

Title: _____

Print Name

Date: _____

Signature

Print Name

[This space intentionally left blank. Signatures continue on next page.]



PURCHASER: SEMINOLE COUNTY, FLORIDA

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

By: _____
ANDRIA HERR, 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

Exhibit A: Legal Description

LOT 2 (LESS THE NORTH 150 FEET), WILLA SPRINGS COMMERCIAL CENTER, A SUBDIVISION ACCORDING TO THE PLAT THEREOF, RECORDED AT PLAT BOOK 29, PAGE 55, PUBLIC RECORDS OF SEMINOLE COUNTY, FLORIDA.

Seminole County Parcel Identification Number: 24-21-30-503-0000-0020.

Commonly known as: 1016 Spring Villas Pt, Winter Springs, FL 32708.

