

**REAL ESTATE PURCHASE
AND SALE AGREEMENT**

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (“Agreement”) is dated this ____ day of _____, 2022, by and between the CITY OF JACKSONVILLE _____ BEACH (“Seller”) and _____ (“Purchaser”), a single/married individual, Florida corporation, or whatever applies.

For and in consideration of the mutual covenants herein set forth, it is agreed as follows:

1. Agreement to Sell and Convey.

Seller hereby agrees to sell and convey to Purchaser and Purchaser hereby agrees to purchase from Seller, subject to the terms and conditions hereinafter set forth, all that certain parcel of land lying and being situated _____ acres, more or less, of real property located in the City of Jacksonville Beach, Duval County, Florida, more particularly described on Exhibit A attached hereto and incorporated herein by reference (hereinafter, “the Property”).

- a. All buildings and improvements situated thereon, if any;
- b. All and singular the rights and appurtenances pertaining thereto, including any right, title and interest of Seller in and to adjacent streets, roads, alleys, access easements and rights-of-way;
- c. All fixtures, equipment and machinery located on, attached to, or used in connection with the buildings and/or other improvements situated thereon, if any;
- d. Such other rights, interests, and properties as may be specified in this Agreement to be sold, transferred, assigned or conveyed by Seller to Purchaser.

The parcel of land described on Exhibit A, together with the buildings and other improvements thereon, and the rights, interests, fixtures, personal property, and other properties described above, is collectively called the “Premises.”

2. Permitted Uses

Purchaser acknowledges and agrees that the bargain Purchaser has received from Seller is conditioned upon Purchaser’s agreement to utilize the property in strict conformance with the zoning classification that applied to the Premises at the time of the conveyance, specifically, RS-2, to-wit: single-family residence, and to limit the maximum size and height of any propose building thereon to the maximum allowed by local law, including the City of Jacksonville City Charter. Subject to the uses herein specified, Seller and Purchaser agree that all local land use laws in effect at the time of this conveyance shall apply to the construction and use of the Premises. Seller and Purchaser agree that nothing contained herein shall be construed to constitute approval of any plan(s) or applications submitted by Purchaser to obtain the necessary permit approvals required to construct and/or develop the Premises in compliance with this

Agreement or, in the alternative, to obligate or otherwise require the City to approve any plan(s) or applications submitted by the Purchaser.

3. Condition of Sale/Rights of Reversion

Purchaser acknowledges and agrees that the bargain Purchaser has received from Seller is inextricably tied to and conditioned on Purchaser's agreement to utilize the Premises for the construction of a single-family residence. Purchaser hereby agrees that the Deed required to be executed at Closing shall be constructed to contain a provision providing that the fee title to the Premises being conveyed thereby shall automatically revert back to the Seller if Purchaser (or purchaser's successor in interest) (i) fails to submit a building permit application within six months following closing or (ii) fails to commence construction on the Premises within six months following the issuance of a building permit or (iii) fails to achieve substantial completion of construction within 12 months of the issuance of a building permit or (iv) fails to obtain a certificate of occupancy within 18 months of closing. Seller's reversionary right shall be conditioned on payment to the Purchaser of the purchase price Purchaser paid as stated herein.

In the event the Premises reverts back to the Seller, Purchaser also agrees that Purchaser (or purchaser's successor in interest) shall, at its sole expense, immediately satisfy all liens or judgments filed against the applicable portions of the Premises and have the same released of record, including without limitation, any liens securing any financing to or for the benefit of Purchaser. Purchaser agrees that for the purpose of this provision, 'immediate' shall mean within no later than ____ calendar days from the date on which Seller informs Purchaser that a condition has triggered the automatic reversion of the Premises back to Seller. Seller and Purchaser agree that for purpose of this provision, 'inform' shall be constituted by Seller filing an Affidavit/Notice of Reversion with land records of the Clerk for Duval County Circuit Court and providing copy of same to Purchaser. Purchaser agrees that Seller may escrow the purchase price until such time as Purchaser fully performs all duties imposed by this provision.

4. Purchase Price.

Seller shall convey to Purchaser and Purchaser shall purchase from Seller the Premises for a purchase price of _____ (the "Purchase Price"). Payment of the Purchase Price, less any deductions herein authorized, shall be by cash, wire transfer or check from Purchaser.

5. As-is Sale.

SUBJECT ONLY TO SELLER'S EXPRESSED COVENANTS, REPRESENTATIONS, WARRANTIES, AND INDEMNIFICATIONS IN THIS AGREEMENT AND OTHER CLOSING DOCUMENTS, INCLUDING THE DEED, PURCHASER SHALL PURCHASE THE PREMISES AS IS, WHERE IS, WITH ALL FAULTS, SUBJECT TO ALL LATENT AND PATENT DEFECTS (WHETHER PHYSICAL, FINANCIAL, OR LEGAL, INCLUDING DEFECTS OF TITLE), BASED

SOLELY UPON PURCHASER'S OWN INSPECTION, ANALYSIS AND EVALUATION OF THE PREMISES AND NOT IN RELIANCE ON ANY RECORDS OR OTHER INFORMATION FROM THE SELLER OR ON SELLER'S BEHALF.

6. Seller's Ownership.

Seller warrants and represents that it is the sole fee simple owner of the Premises and has all necessary authority to sell the Premises; there are no other contracts for sale or options involving the Premises; no other party has any right, title or interest in the Premises; and there are no oral or written leases affecting or relating to the Premises.

7. Actions or Suits.

Seller warrants and represents that there are no actions or suits in law or equity, or proceedings by any governmental agency, now pending or, to the knowledge of the Seller, threatened against Seller in connection with the Premises, and there is no outstanding order, writ, injunction or decree of any court or governmental agency affecting the Premises.

8. Proffers and Commitments.

Seller represents that Seller has not been made any proffers or other commitments relating to the Premises, which would impose any obligation on Purchaser or its successors and assigns, after Settlement, to make any contribution of money or dedications of land or to construct, install or maintain any improvements of a public or private nature on or off the Premises.

9. Other Adverse Facts.

Seller represents that Seller knows of no now-existing materially adverse fact, affecting or threatening to affect the Premises which has not been disclosed to Purchaser in writing. Between the date Seller executes this Agreement and Settlement, Seller agrees to notify Purchaser in writing of any events which occur or any facts of which it becomes aware which would make any of its representations or warranties false or misleading. Each of the warranties or representations made in this Agreement by Seller shall be true and correct as of the date of this Agreement.

10. Settlement.

a. Settlement and delivery of possession shall be on or before Closing, or as agreed between the parties. Settlement shall be at such place as the parties may agree. Seller shall deliver to Purchaser, at Settlement, a fully executed Special Warranty Deed conveying the Premises in fee simple to Purchaser (the "Deed").

b. The Premises shall be in substantially the same condition at Settlement as on the date Seller executes this Agreement and all mechanical equipment, if any, shall be in good working order.

c. Seller shall deliver to Purchaser at Settlement an affidavit, on a form acceptable to Purchaser or Purchaser's title insurance company, signed by Seller, that no labor or materials have been furnished to the Premises within the statutory period for the filing of mechanics' or materialmen's liens against the Premises, or if labor or materials have been furnished during the statutory period, an affidavit that the costs thereof have been paid in full and no other persons or entities have the right of possession of the Premises (the "Seller's Affidavit").

d. Seller agrees to execute at Settlement any affidavit or forms required by the Internal Revenue Service or the Florida Department of Revenue to report this transaction and/or to exempt the Purchaser from any withholding requirements under applicable law (the "Tax Certificate").

e. Seller agrees to deliver to Purchaser or Settlement Agent the following at or prior to Settlement:

- (i) The fully executed Deed.
- (ii) Any other documents reasonably required by Settlement Agent or Purchaser.

11. Title.

a. The Premises shall be sold free from all mortgages, deeds of trust, liens, security interests and other encumbrances.

12. Expenses of Settlement.

a. Purchaser shall pay all fees and other charges associated with this transaction, including those fees customarily paid by the Seller of real estate in Florida.

b. Seller shall be responsible for the preparation and review of the Deed.

13. Risk of Loss.

All risk of loss or damage to the Premises shall be borne by Seller until Settlement. However, in the event of any loss of or damage to the Premises, or any part thereof, prior to Settlement, Purchaser shall have the option, in its sole discretion, to (i) terminate this Agreement or (ii) proceed to Settlement as required hereunder, without decrease in the Purchase Price, conditioned upon Seller assigning all its interest in insurance or other payments for loss or damage to the Premises.

14. Brokerage.

Each party represents to the other that it has not engaged the services of any real estate broker or agent in connection with the Premises and/or this Agreement.

15. Default.

Time is of the essence of this Agreement. If Purchaser defaults hereunder, upon filing of Affidavit/Notice of Reversion due to default, Seller shall be entitled to re-enter the Premises and to exercise all rights, title, interest and possession of an owner. At no time relevant hereto shall Seller be released from returning to Purchaser any purchase price paid by the Purchaser to Seller; however, if Purchaser defaults, the deposit and any fees paid to Seller in connection with the Agreement shall be forfeited to Seller as liquidated damages.

16. Termination

Seller's right to terminate this Agreement shall be effective and may be exercised until, but not later than, Closing. Should Seller elect to terminate this Agreement, Purchaser shall be entitled to the refund of any deposit or fees paid prior to Closing, but no additional costs or damages. Purchaser shall also have the right to terminate this Agreement upon ___ days advance written notice to Seller. Should Purchaser elect to terminate this Agreement, Purchaser agrees to reimburse Seller for the full refund of any costs Seller incurred to sell this Premises to Purchaser, including the refund of any realtor or auctioneer's fees paid by Seller, if applicable. Should Purchaser elect to terminate this Agreement _____ days of Closing, in addition to reimbursing the Seller its costs associated with the sale of this Premises, as liquidated damages, Purchaser shall forfeit to Seller any deposit or fees paid to Seller in connection with this Agreement,

17. Prior Agreements; Merger.

This Agreement supersedes any and all prior understandings and agreements between the parties and constitutes the entire agreement between them. No representations, warranties, conditions or statements, oral or written, not contained herein shall be considered a part hereof. This Agreement may not be amended, altered, or modified except by an instrument in writing signed by the party sought to be charged therewith.

18. Miscellaneous.

a. Subject to the provisions hereof, this Agreement shall bind and inure to the benefit of the parties hereto, their heirs, personal representatives, successors and permitted assigns. No assignment of this Agreement shall be permitted except with the written consent of the other party, which consent shall not be withheld unreasonably. The warranties, representations and terms of this Agreement shall survive delivery of the Deed and shall not be merged therein.

19. Governing Law.

Notwithstanding the place where this Agreement may be executed by any of the parties hereto, the parties expressly agree that all terms and provisions hereof shall be construed and enforced in accordance with the laws of the State of Florida.

20. Severability.

In the event any provision of this Agreement shall be held illegal, invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate, render unenforceable or otherwise affect any other provision hereof.

21. Execution and Delivery of Agreement.

a. The date upon which this Agreement shall be finally executed by Seller and by the authorized representative of Purchaser (with the approval described in Paragraph 24b) shall be the effective date ("Effective Date") hereof.

b. This Agreement binds and inures to the benefit of the Parties, their assigns and any and all successors in interest.

[Signature Page to follow]

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals.

SELLER: CITY OF JACKSONVILLE BEACH

By _____
Christina H. Hoffman, Mayor

Authorized by Meeting of Jacksonville Beach City Council

Date: _____

EXHIBIT A

INSERT LEGAL DESCRIPTION HERE.