BEFORE THE STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

JPM WESTBROOK ONE LIMITED
PARTNERSHIP

Petitioner, FHFC No. 2013-044BP
vs. Application No. 2014-082C

FLORIDA HOUSING FINANCE
CORPORATION,

Respondent.

FORMAL WRITTEN PROTEST AND
PETITION FOR ADMINISTRATIVE HEARING

Petitioner, JPM WESTBROOK ONE LIMITED PARTNERSHIP ("JPM"), pursuant to sections 120.57(3), Florida Statutes ("F.S.") and Rule 28-110 and 67-60, Florida Administrative Code ("FAC") hereby files this Formal Written Protest and Petition for Administrative Hearing regarding the decision of Respondent, FLORIDA HOUSING FINANCE CORPORATION ("Florida Housing") to award funding to responsive bidders pursuant to RFA 2013-001 For Affordable Housing Developments Located in Medium and Small Counties. In support JPM provides as follows:

1. JPM is a Florida partnership in the business of providing affordable housing. JPM is located at 4110 Southpoint Blvd, Suite 206, Jacksonville, FL 32216. For the purposes of this proceeding, JPM's phone number is that of its undersigned attorneys.

2. Florida Housing is the allocating agency for the State of Florida that was granted the authority to issue RFA 2013-001 for the purpose of providing much needed affordable
3. On September 17, 2013, Florida Housing issued the RFA to award an estimated amount of $11,166,425 of competitive Low Income Housing Tax Credits ("Tax Credit") for proposed developments in medium counties and $1,308,328 for proposed developments in small counties.

4. Through the issuance of the RFA the Florida Housing sought to solicit proposals from qualified Applicants that would commit to construct and/or rehabilitate housing in accordance with the terms and conditions of the RFA, applicable laws, rules, and regulations.

5. On October 17, 2013 JPM submitted an Application in Response to the RFA which included information concerning a 72 unit apartment complex in Pasco County named Residences at Fort King. Through the Application, JPM requested $1,325,000 in Tax Credit funding assistance for the project which has an overall development cost of $15,044,346. JPM believed that it had satisfied all requirements of the RFA.

6. Consistent with the primary mission and goal of the RFA, the JPM Development will provide much needed affordable housing and services. The proposed JPM Development will provide one and two bedroom apartments for lease at reduced and affordable rents. Without the funds provided by the RFA, JPM will be unable to proceed with the Development. Accordingly JPM's substantial interests are affected by the decisions made by Florida Housing.

7. At Section Four the RFA lists those items which must be included in a response to the RFA as found in Exhibit A. Included in these items at Section Four (A) is information concerning the Applicant and the Developer and the Development. The total points available for the RFA were 27.
8. The RFA at Section Five describes the evaluation process as follows:

SECTION FIVE
EVALUATION PROCESS

Committee members shall independently evaluate and score their assigned portions of the submitted Applications, consulting with non-committee Corporation staff and legal counsel as necessary and appropriate.

The Corporation will reject any competitive Application submittal and no action will be taken to score the Application if any of the following submission requirements are not met: the Application is not submitted online by the Application Deadline, the required number of hard copies are not submitted by the Application Deadline, the Applicant’s hard copy submission is not contained in a sealed package, or the required Application fee is not submitted as the Application Deadline.

An Application will be deemed ineligible to be considered for funding if, as of close of business the day before the Committee meets to make a recommendation to the Board, there are any financial obligations for which an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer is in arrears to the Corporation or any agent or assignee of the Corporation as reflected on the most recently published Past Due Report posted to the Corporation’s Website http://www.floridahousing.org/PropertyOwnersAndManagers/PastDueReports/, but not more recently than five (5) business days prior to the date the Committee meets to make a recommendation to the Board.

<table>
<thead>
<tr>
<th>Threshold Items</th>
<th>Point Items</th>
<th>Maximum Points</th>
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</thead>
<tbody>
<tr>
<td>Demographic Commitment</td>
<td>Proximity to Transit and Community Services</td>
<td>22</td>
</tr>
<tr>
<td>Name of Applicant</td>
<td>Local Government County</td>
<td>5</td>
</tr>
<tr>
<td>Evidence Applicant is a legally formed entity</td>
<td>Optional Construction Features and Amenities</td>
<td></td>
</tr>
<tr>
<td>Principals for Applicant and for each Developer</td>
<td>Optional Resident Services</td>
<td></td>
</tr>
<tr>
<td>Name of Each Developer</td>
<td>Leveraging with non-FHFC Resources</td>
<td></td>
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<tr>
<td>Evidence that each Developer entity is a legally formed entity</td>
<td>How Proposed Development Aligns with Local, State and/or Federal Government Initiatives</td>
<td></td>
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<tr>
<td>Prior General Development Experience Chart for experience Principal of Developer</td>
<td></td>
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<tr>
<td>Name of Proposed Development</td>
<td></td>
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<tr>
<td>County identified</td>
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<tr>
<td>Address of Development Site</td>
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<tr>
<td>Verification of QCT status (if applicable)</td>
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<td>Multi-Phase Information (if applicable)</td>
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<tr>
<td>Estimated qualified basis in Rehabilitation Expense per set-aside unit (if applicable)</td>
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<td>Development Category</td>
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<tr>
<td>Development Type</td>
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<tr>
<td>Total Number of Units</td>
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<td></td>
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<tr>
<td>New construction units and/or rehabilitation units</td>
<td></td>
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<tr>
<td>Certification that all units are on site with DOT</td>
<td></td>
<td></td>
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<tr>
<td>Status of proposed work (commenced/completed)</td>
<td></td>
<td></td>
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<tr>
<td>Any units currently occupied if Elderly Rehabilitation (if applicable)</td>
<td></td>
<td></td>
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<tr>
<td>Minimum Set-Aside election</td>
<td></td>
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<tr>
<td>Development Location Point (if applicable)</td>
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<tr>
<td>Total Set-Aside Breakdown Chart</td>
<td></td>
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<tr>
<td>Evidence of Site Control</td>
<td></td>
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<tr>
<td>Housing Credit Request Amount</td>
<td></td>
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<tr>
<td>Development Cost Pro Forma (listing expenses or uses) and Construction/Rehab analysis and Permanent analysis (listing sources) – Sources must equal or exceed uses</td>
<td></td>
<td></td>
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<tr>
<td>Executed Applicant Certification and Acknowledgment (original signature in &quot;Original Hard Copy&quot;)</td>
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</tbody>
</table>

Total Possible Points 27

The Committee shall conduct at least one public meeting during which the Committee members may discuss their evaluations, select Applicants to be considered for award, and make any adjustments deemed necessary to best serve the interests of the Corporation's mission. The Committee will list the Applications deemed eligible for funding in order from highest total score to lowest total score, applying the funding selection criteria outlined in Section Four B above, and develop a recommendation or series of recommendations to the Board.

The Board may use the Applications, the Committee's scoring, and any other information or recommendation provided by the Committee or staff, and any other information the Board deems relevant in its selection of Applicants to whom to award funding. Notwithstanding an award by the Board pursuant to this RFP, funding will be subject to a positive recommendation from the Credit Underwriter based on criteria outlined in the credit underwriting provisions in Rule Chapter 67-48, F.A.C.

9. On November 5th, and 21st, 2013, the designated Review Committee met and considered the Responses to the RFA. The first meeting was an organizational meeting where the Review Committee discussed the scoring process including a limited discussion of minor irregularities. At the second meeting the Review Committee orally listed and manually input the scores for each section of each RFA Response and ultimately made recommendations to the Board of Directors for their consideration. The Review Committee consisted of Florida Housing staff.
10. In its consideration, the Review Committee determined that the JPM Application should be awarded a perfect score of 27 points. However because of the scoring and ranking of other Applications JPM was not awarded funding. In this challenge JPM challenges the scoring of Applications #2013-008C, 2014-009C and 2014-046C.

11. On December 13, 2013, Florida Housing's Board of Directors accepted the Review Committee’s ranking and funding. (See Exhibit A)

12. On December 18, 2013, JPM timely filed its Notice of Intent to Protest. This Formal Written Protest is being timely filed and Florida Housing has waived the bid protest bond requirement for the RFP. As a Developer of affordable housing in need of supplemental funding, JPM's substantial interests are affected by Florida Housing's decision not to award the necessary funding pursuant to the RFP.

13. The scoring issues in this challenge as to Applications 2014-008C, and 2014-046C Site Control, while the challenge to Application 2014-009C involves points awarded for a Local Government Contribution.

14. As to Site Control the RFA at Section Four Exhibit A(7) requires Applicants to provide information concerning Site Control. Specifically the RFA provides several methods of demonstrating Site Control including the following:

The Applicant must demonstrate site control by providing, as Attachment 8 to Exhibit A, the documentation required in Items a., b., and/or c., as indicated below. If the proposed Development consists of Scattered Sites, site control must be demonstrated for all of the Scattered Sites.

a. Eligible Contract – For purposes of the RFA, an eligible contract is one that has a term that does not expire before a date that is six (6) months after the Application Deadline or that contains extension options exercisable by the purchaser and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than
six (6) months after the Application Deadline; specifically states that the buyer's remedy for default on the part of the seller includes or is specific performance; and the buyer MUST be the Applicant unless an assignment of the eligible contract which assigns all of the buyer's rights, title and interests in the eligible contract to the Applicant is provided. If the owner of the subject property is not a party to the eligible contract, all documents evidencing intermediate contracts, agreements, assignments, options, or conveyances of any kind between or among the owner, the Applicant, or other parties, must be provided, and, if a contract, must contain the following elements of an eligible contract: (i) have a term that does not expire before a date that is six (6) months after the Application Deadline or contain extension options exercisable by the purchaser and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than six (6) months after the Application Deadline, and (ii) specifically state that the buyer's remedy for default on the part of the seller includes or is specific performance.

APPLICATION #2013-008C

15. In response to this Site Control requirement Application #2014-008C provided at Attachment 8 a Real Estate Purchase Agreement. ("The Agreement") The Agreement at Section 5g (Closing), provides: "Closing to occur upon site plan approval and all building permits issued to the proposed multifamily project, but no later than April 1, 2013, unless both parties agree to extend the closing date. (See Exhibit B Pg 4 at Section 5g)

16. This closing date does not meet the requirements of the RFA in that the term does not extend 6 months after the Application Deadline of October 17, 2013. Further there does not appear to be any valid document submitted in the Application to extend or otherwise amend this closing date. Accordingly Application #2014-008C should have failed threshold for failing to demonstrate Site Control.

APPLICATION #2014-046C

17. In response to the Site Control requirements of the RFA Application #2014-046C provided at Attachment 8 a series of documents including a Contract for Sale and Purchase. An
Addendum to the Contract for Sale and Purchase at Paragraph 16 provides the following language:

This Contract is not assignable by Buyer without Seller's written approval, which approval shall not be unreasonably withheld or denied, however this Contract may be assigned to an entity owned or controlled by the same principals as Buyers.

(See Exhibit C)

18. While an Assignment is provided with the Contract for Sale and Purchase at Attachment 8, said Assignment did not appear to include the written approval of the Seller as required by the Contract. Accordingly a valid Assignment has not been provided and the Application fails threshold.

APPLICATION 2014-009C

19. The RFA at Section Four Exhibit A(8) allows an Applicant to obtain points for a Local Government Contribution. Specifically to obtain points the appropriate Contribution Form must be filled out and signed by the appropriate designated local government person.

20. In response to this RFA provision Application #2014-009C provided a Local Government Verification of Contribution which is signed by Mr. Eric Davis as "Planning Official". The Certification Form itself however clearly provides as follows:

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager/Administrator/Coordinator, Chairperson of the City Counsel/Commission or Chairperson of the Board of County Commissioners. Other signatories are not acceptable.

21. Mr. Davis as "Planning Official" is not one of the listed signatories and no information was provided to show that Mr. Davis had been delegated the authority to sign the Form as the appropriate staff. (See Exhibit D) Accordingly points should not have been awarded.
22. Additionally the same Form refers to an Annexation Agreement ("Agreement") adopted by the City on September 26, 2013. (The Agreement clearly states "owner desires to obtain potable water/and or wastewater service from the City and recognizes it is the lawful policy of the City to require annexation as a provision of this service". Also included in the Agreement is a statement that "A waiver shall be given by the City", and "This waiver shall be considered at such time the development of the property achieves the level of completion that necessitates the utility service connections". This language indicates that the waiver will be considered at a future time subsequent to the Application Deadline. This would not make this waiver acceptable under the provisions of the RFA.

23. Material issues to be resolved:
   a. Whether the scoring of Application #2014-008C, 2014-009C, and 2014-046C is inconsistent with the RFA requirements.
   b. Whether Florida Housing's scoring of Application #2014-008C, 2014-009C, and 2014-046C was arbitrary or capricious, clearly erroneous, and contrary to competition.

WHEREFORE, JPM requests a hearing involving any disputed issues of material fact and entry of an order determining that Florida Housing's determination concerning Applications #2014-008C, 2014-009C, and 2014-046C is contrary to the RFA specifications and to Florida Housing's governing statutes, rules and policies to such an extent as to be arbitrary, capricious, contrary to competition, and clearly erroneous.

Respectfully submitted,

MICHAEL P. DONALDSON
Florida Bar No. 0802761
CARLTON, FIELDS, P.A.
Post Office Drawer 190
215 S. Monroe St., Suite 500
CERTIFICATE OF SERVICE

I HEREBY CERTIFY that the original and two copies of the foregoing has been filed by
Hand Delivery to the Agency Clerk, Florida Housing Finance Corporation, 227 N. Bronough
Street, Suite 5000, Tallahassee, FL 32301, this 30th day of December, 2013

MICHAEL P. DONALDSON
### RFA 2013-001 Medium-Small County Geographic RFA
**Recommendations**

<table>
<thead>
<tr>
<th>Application Number</th>
<th>Name of Development</th>
<th>County</th>
<th>County Site</th>
<th>Name of Contact Person</th>
<th>Name of Developers</th>
<th>Demo. Commitment</th>
<th>Total Set Aside Units</th>
<th>Total HC Available for Small and Medium Geographic RFA</th>
<th>Total HC Allocated</th>
<th>Total HC Remaining</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014-080C</td>
<td>Paradise Point Senior Housing</td>
<td>Monroe</td>
<td>S</td>
<td>Irina K. Eskra</td>
<td>Gorman &amp; Company, Inc.</td>
<td>E 47</td>
<td>$1,175,900.00</td>
<td>12,474,753</td>
<td>12,359,923</td>
<td>114,830</td>
</tr>
</tbody>
</table>

**Application selected to meet the Florida Keys Area Goal**

<table>
<thead>
<tr>
<th>2014-080C</th>
<th>Paradise Point Senior Housing</th>
<th>Monroe</th>
<th>S</th>
<th>Irina K. Eskra</th>
<th>Gorman &amp; Company, Inc.</th>
<th>E 47</th>
<th>$1,175,900.00</th>
<th>12,474,753</th>
<th>12,359,923</th>
<th>114,830</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014-066C</td>
<td>Palm Breeze Apartments</td>
<td>Flagler</td>
<td>S</td>
<td>Jay P. Brock</td>
<td>Atlantic Housing Partners, L.L.P.</td>
<td>E 51</td>
<td>$133,328.00</td>
<td>12,474,753</td>
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<td>114,830</td>
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</table>

**Application selected to meet the SunRail Station TOD Goal**

<table>
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<tr>
<th>2014-098C</th>
<th>Heritage Village Commons</th>
<th>Seminole</th>
<th>S</th>
<th>Jonathan L. Wolf</th>
<th>Heritage Village Commons Developer, Inc.</th>
<th>E 120</th>
<th>$1,510,000.00</th>
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<th>12,359,923</th>
<th>114,830</th>
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</table>

**Other Medium County Applications selected**

<table>
<thead>
<tr>
<th>2014-046C</th>
<th>Arbours at Tumblin Creek</th>
<th>Alachua</th>
<th>S</th>
<th>Samuel T. Johnston</th>
<th>Arbour Valley Development, LLC</th>
<th>E 64</th>
<th>$1,042,127.00</th>
<th>12,474,753</th>
<th>12,359,923</th>
<th>114,830</th>
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<tbody>
<tr>
<td>2014-093C</td>
<td>Tupelo Vue</td>
<td>Polk</td>
<td>M</td>
<td>David O. Deutch</td>
<td>Pinnacle Housing Group, LLC</td>
<td>F 70</td>
<td>$1,271,000.00</td>
<td>12,474,753</td>
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<td>2014-010C</td>
<td>Madison Crossing</td>
<td>Osceola</td>
<td>M</td>
<td>Katie A. Breslow</td>
<td>ARO Madison Crossing, LLC</td>
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<td>2014-038C</td>
<td>Forest Ridge</td>
<td>Citrus</td>
<td>M</td>
<td>Oscar Seld</td>
<td>Forest Ridge SD GM Dev, LLC</td>
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<td>12,359,923</td>
<td>114,830</td>
</tr>
</tbody>
</table>
## RFA 2013-001 Medium-Small County Geographic RFA Recommendations

| Application Number | Name of Development                  | County | County Site | Name of Contact Person | Name of Developers | Funding Commitment | Total Set Aside Units | Housing Complex Funding Amount | Eligible for Funding? | Eligible for Florida Jobs Grant | Eligible for Small TOD Goal | TOD ADO Achieved | Total Points | Development Category | Total Construction Cost | Per Unit Construction Cost | Total Corps Funding Per Set Aside | Leverage Classification | Housing Job Creation | Preference | Lottery Number |
|-------------------|-------------------------------------|--------|-------------|------------------------|---------------------|--------------------|---------------------|------------------------|-------------------------|------------------------|------------------------|------------------------|----------------|-------------|---------------------|---------------------|---------------------|------------------------|------------------------|----------------------|-----------|----------------|}
| 2014-092C         | Pinnacle at Hammock Crossings       | Bay    | M           | David O. Deutch        | Pinnacle Housing Group, LLC | F 92   | $1,075,000.00 | Y N N N 27 Y Y | $105,163.04 | A Y 8 |
| 2014-009C         | Katie Manor                         | Okaloosa| M           | Stephen A. Frick       | TVC Development, Inc. | E 100  | $856,802.00  | Y N N N 27 Y Y | $77,112.80  | A Y 9 |
| 2014-066C         | Vista Park Apartments               | Hernando| M           | Jay P. Brock           | Atlantic Housing Partners, L.L.P. | E 93   | $1,310,000.00| Y N N N 27 Y Y | $112,406.95 | A Y 11 |
| 2014-089C         | Arbours at Central Parkway          | Martin | M           | Samuel T. Johnston     | Arbou Valley Development, LLC | E 48   | $766,666.00  | Y N N N 27 Y Y | $95,648.96  | A Y 54 |

2014-066C will receive a Binding Commitment in the amount of $678,102.

On December 13, 2013, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion to select the above Applications for funding and invite the Applicants to enter credit underwriting.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.
REAL ESTATE PURCHASE AGREEMENT

This real estate purchase agreement (the “Agreement”) is made and entered into this 28th day of August, 2013 by and between Acme Development Corporation & Mr. Clyde A Biston and Mrs. Judith M Biston whose address is PO Box 1299 Crystal Springs, FL 33524 (hereinafter referred to as “Seller”) and BENEFICIAL DEVELOPMENT 12, LLC, a Florida limited liability company or assign, whose address is 2206 Jo-An Drive, Sarasota, Florida, 34231, (hereinafter referred to as “Purchaser”). The Seller and Purchaser may hereinafter be referred to collectively as the “Parties”. This Agreement shall be effective upon execution by both the Seller and the Purchaser (the “Effective Date”).

RECITALS

WHEREAS, Seller is the owner of 22 +/- acres of land, located along Eiland Blvd., Zephyrhills, Pasco County Florida, as more particularly described on the attached Exhibit “A”, hereinafter referred to as the “Real Estate”, and

WHEREAS, Seller desires to sell and Purchaser desires to purchase the Real Estate on the terms and conditions hereinafter set forth.

AGREEMENT

Subject to the terms and conditions of this Agreement, and in consideration of the mutual promises set forth below and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Parties, Seller and Purchaser agree as follows:

1. REAL ESTATE, PROPERTY. Subject to the terms and conditions set forth below, Seller shall sell and convey to Purchaser and Purchaser shall purchase from Seller the Real Estate, together with any and all easements, rights-of-way, privileges, benefits, contract rights, development rights, permits, licenses or approvals, improvements, or appurtenances from, pertaining to or associated with said real property (collectively, the “Property”).

2. PRICE AND PAYMENT. The purchase price of the Real Estate shall be in the amount of One Million Six Hundred Thousand Dollars ($1,600,000.00):

   a. Upon exercise of the Agreement, the Purchaser shall pay an earnest money deposit of Ten Thousand Dollars ($10,000.00) by cash or check within five business days of the Effective Date of this Agreement (the “Deposit”) to the Escrow Agent, which term shall hereafter include all additional sums paid by Purchaser as additional Deposits under this Agreement. The Deposit shall be held by the Escrow Agent, and shall be refundable for any reason until the End of Due Diligence. At the end of Due Diligence Period if Purchaser is satisfied with moving forward Purchaser shall deposit an additional Twenty Five Thousand Dollars ($25,000) which shall be non-refundable. On February 1, 2014 Purchaser shall deposit an additional Twenty Five Thousand Dollars ($25,000) non-refundable. All deposits are applicable
to Purchase Price.

c. The Purchaser shall pay the balance of the purchase price in cash, less any Deposits, by wire transfer of funds at the time of the Closing as provided in Paragraph 5.

The Deposits paid pursuant to this Agreement shall be deposited with Sandy Alan Levitt, as agent ("Escrow Agent") and released to the Seller as provided herein, which shall be applied to the Purchase Price at closing. The Escrow Agent upon termination of Agreement in accordance with terms hereof shall not require Seller's or Purchaser's signature in order to release the escrowed funds. Purchaser shall be entitled to any interest earned on the escrowed funds. The Escrow Agent shall serve without compensation for its services, and shall exercise its duties in accordance with the terms of this Agreement and in good faith, but under no circumstances shall it be held liable to Seller or Purchaser except for acts constituting gross neglect of duty or dishonesty. Upon delivery of the escrowed funds in accordance with the terms of this Agreement, its duties as Escrow Agent shall terminate.

3. TITLE CONVEYANCE AND SURVEY. Seller shall convey title to the Real Estate by general warranty deed at closing. Said deed shall convey marketable title in fee simple absolute, with release of dower, subject only to real estate taxes not then delinquent and easements and restrictions of record that do not unreasonably interfere with Purchaser's proposed development. As of the date hereof, Purchaser has not examined the title to the Real Estate. At least thirty (30) days prior to closing, Purchaser shall obtain an ALTA Owner's Title Insurance Commitment (the "Commitment") and a UCC-11 search, which will commit to insure title to the Real Estate in accordance with the previous sentence and shall furnish a copy to Seller. If such Commitment discloses any title defects or other matter which, in Purchaser's sole judgment, interferes with Purchaser's intended use of the Real Estate, or which renders the title unmarketable, then, prior to closing, Purchaser shall provide written notice of objection thereto to Seller. In such event, if Seller is unable to or does not elect to remedy any such title defects or other such matter of title at Seller's sole cost and expense on or prior to the closing date, then Purchaser at its election, may either acquire the Real Estate subject to the effect of the same or terminate this Agreement without further liability to either party, and the deposit shall be returned by the Escrow Agent to Purchaser. Purchaser shall, at the closing, pay for the cost of issuance of an ALTA Title Insurance Policy to Purchaser in the amount of the purchase price. Possession of the Real Estate shall be delivered to Purchaser at closing. If there are any buildings or other structures on the Real Estate, upon request by Purchaser, Seller shall have such buildings and/or other structures removed from the Real Estate prior to closing. During the term of this Agreement, Seller shall not convey any interest in the Real Estate without the prior written approval of Purchaser.

Within 10 days from the Effective Date of this Agreement, Seller shall, at its expense, provide a copy of an existing survey of the Real Estate to the Purchaser, prepared by a registered surveyor. The survey shall be updated by the Purchaser, at the expense of Purchaser, prior to closing. The legal description prepared from this survey shall be used in the Seller's deed, provided that the description is approved as current, by all appropriate governmental authorities.
4. **REAL ESTATE TAXES AND ASSESSMENTS.** Real estate taxes shall be prorated as of the date of the closing, based upon the amount of the most recent available real estate tax bills. Seller shall be responsible for any real estate taxes that are recouped or recaptured as the result of Purchaser’s proposed development of the Real Estate. Seller shall also be responsible for all assessments against the Real Estate (whether recorded or in the process of being certified) as of the date of the closing including any deferred sewer or water tap-in fees. All delinquent real estate and personal property taxes and any amounts owing on the lien of any general or special assessments shall be paid by Seller at the time of Closing. If the amount of the real estate taxes prorated at the closing differs from the amount of the actual real estate taxes for the tax period in question by more than ten percent (10%), the Parties will re-prorate based on the actual tax bill and credit the appropriate party within thirty (30) days after receipt of such tax bill. Seller shall be responsible for all conveyance fees and other “taxes” associated with the conveyance of the Real Estate.

5. **CONTINGENCIES, DUE DILIGENCE, EXTENSIONS & CLOSING.**

Purchaser intends to construct certain improvements on the Real Estate. By reason thereof, it is necessary for Purchaser to make certain determinations as to the suitability of the Real Estate for Purchaser’s proposed development. Therefore, the consummation of this transaction is conditioned upon:

a. **Feasibility Study.** Purchaser shall determine whether there is adequate access to the Real Estate, whether utilities are existing or will be existing to serve the Real Estate, and whether soil and subsoil conditions, as well as other economic factors, will permit the efficient and economical construction of Purchaser’s proposed improvements. Purchaser, in its sole discretion, shall determine the feasibility of the its intended use of the Real Estate, based upon but not limited to following: access to the Real Estate, availability of utilities adequate to serve the proposed improvements, soil and subsoil conditions, environmental conditions, water and drainage conditions, the existence of wetlands, and any other factors affecting the efficient and economic construction of the Purchaser’s proposed improvements and intended use of the Real Estate.

b. **Development Plan Approval.** Purchaser shall have obtained, at its expense, from all appropriate governmental authorities and public utilities, all necessary zoning approvals, subdivision approvals and other site plan approvals for its proposed development.

c. **Title and Survey Defects.** If, in the Purchaser’s sole discretion, the Commitment, the lien search, or the survey reveal any defects affecting title to the Real Estate, the Purchaser shall provide the Seller notice of such defects as soon as practicable. The Purchaser may either waive the defects or request that the Seller correct the defects solely at the Seller’s cost. If the Seller refuses to correct the defects, the Purchaser may terminate the agreement and, notwithstanding any provisions herein to the contrary, receive a full refund of any Earnest Money Deposit, any Additional Deposit and any Extension Fees.

d. **Utilities.** All utilities, including but not limited to, storm sewer, sanitary sewer, water, gas, electric and cable, will be available to the property line of the Real Estate. To Seller’s knowledge, there is no fact or condition which would impair Purchaser’s ability to tap-in and use said utilities for the development of the Real Estate. Purchaser shall have obtained, at its
expense, any necessary utility easements from adjoining property owners on terms and conditions acceptable to Purchaser.

c. **Financing.** Purchaser shall have obtained financing, on terms and conditions acceptable to Purchaser, for the acquisition and development of the Real Estate.

d. **Due Diligence Period:** Purchaser shall have 120 Days ("Due Diligence Period") to satisfy or waive the conditions set forth in paragraphs 5(a) through 5(e) above. Purchaser in its sole discretion shall determine whether or not a contingency has been satisfied. Upon the failure of any of the above contingencies to be satisfied within such time period, Purchaser may elect either to waive such contingencies or to terminate this Agreement. Upon notice of such termination, any deposit made by Purchaser shall be returned by the Escrow Agent in full and the Parties shall have no further obligation hereunder. If Purchaser fails to deliver notice to Seller that Purchaser is satisfied with or is waiving all of the contingencies set forth in this Paragraph 5 within the time frame set forth above, this Agreement shall automatically terminate, any deposit made by Purchaser shall be returned by the Escrow Agent in full and the Parties shall have no further obligation hereunder. Seller shall cooperate with Purchaser in obtaining the approvals required pursuant to this paragraph 5, such cooperation to include, but not be limited to, the execution by Seller of any and all documents needed by Purchaser to obtain permits and approvals. Seller hereby grants to Purchaser authority to apply for site plan approval, development plan approval, and clearing and building permits prior to the Closing, and Seller shall execute any and all documents as may be required by the appropriate governmental agency to evidence such authority.

g. **Extension Period:** Purchaser shall have the right to extend the closing for the payment of Fifty Thousand Dollars ($50,000.00) per 30 day ("Extension Period") for three (3) Extension Periods. The extension fee(s) shall be released to Seller by the Escrow Agent immediately upon notice from Purchaser to Seller to extend the contract. All extension fee(s) released to Seller through Escrow Agent shall be non-refundable, and shall be deemed to be liquidated damages in the event this transaction does not close and is earned as such by Seller.

**g. Closing:** Closing to occur upon site plan approval and all building permits issued to the proposed multifamily project, but no later than April 1, 2013, unless both parties agree to extend the closing date.

(1.) Seller shall execute and/or deliver to Purchaser at Closing the following:

(a) A General Warranty Deed executed by Seller conveying fee simple title of the Property to Purchaser, subject only to the Permitted Exceptions.

(b) A non-foreign certificate in compliance with Section 1445 of the Internal Revenue Code;

(c) An assignment or assignments of all of Seller’s right, title and interest with regard to all development rights, permits, licenses, consents, approvals, benefits soil tests, development plans, engineering plans or specification, tests, reports, studies, appraisals, analysis, or transportation capacity reservations or certificates, and similar documents or information which Seller may have in its possession and pertaining exclusively to the Property
(the "Development Rights"), thereto, in form and content satisfactory and to the appropriate governmental agency or entity having jurisdiction thereof.

(d) Closing Statement; and

(e) Such other customary documents as reasonably may be reasonably required to consummate the transaction contemplated by this Contract, or which may be required by the Title Company in order to issue the Title Policy as required by the Title Commitment.

(2.) Purchaser shall execute and/or deliver to Seller at Closing:

(a) Closing Statement;

(b) The Purchase Price, subject to credits and prorations as provided herein; and

(c) All documents required hereunder in order to consummate this Contract, and such other customary documents as reasonably may be required to consummate the transaction contemplated by this Agreement, or which may be required by the Title Company in order to issue the title policies in this Contract.

6. Closing Expenses. The cost of documentary stamps on the Deed and of any corrective instruments or actions shall be paid by Purchaser on or before Closing. The cost of recording the Deed, the Survey, the title insurance premium and any title search charges or other charges pertaining to the Title Commitment and the owners' title insurance policy shall be paid by the Purchaser on or before Closing. Each party shall bear and pay its own attorneys' fees and expenses.

6. SITE INVESTIGATION AND CONDITION OF REAL ESTATE. Seller hereby grants to Purchaser a temporary license to enter onto the Real Estate to conduct such engineering and soil testing as it deems appropriate. Purchaser shall conduct such site investigation in such a manner so as to minimize any damage to the Real Estate and, to the extent practicable, Purchaser shall promptly restore any damaged areas of the Real Estate to its condition prior to Purchaser's entry on the Real Estate. Purchaser agrees to indemnify Seller from and against any loss or damage incurred or suffered by Seller relating to any activities of Purchaser, its employees or independent contractors, on or about the Real Estate prior to the date of closing hereunder. Prior to the closing, Seller shall not make any material alterations to the Real Estate without the prior written consent of Purchaser.

Within thirty (30) days after the date of this Agreement, Seller shall deliver to Purchaser copies of all engineering reports, environmental (plant and animal) reports or environmental site assessments, topographical maps, soil tests, feasibility studies, easement agreements, subdivision approvals, title insurance policies and surveys in Seller's possession pertaining to the Real Estate.
Seller represents and warrants to Purchaser that as of the closing, the Real Estate shall be free from any and all city, county, state and federal orders affecting the Real Estate. Seller further represents and warrants to Purchaser that Seller has not received notice of any violation of any applicable federal, state or local statute, law, ordinance, order, rule or regulation or of any covenant, condition, restriction or easement affecting the Real Estate. Seller further represents and warrants to Purchaser that, to the best of Seller's knowledge, the Real Estate is free from any and all hazardous substances and wastes, asbestos, underground storage tanks, PCB's and wet lands. Within sixty (60) days following confirmation of financing, Purchaser, at its expense, shall perform an environmental audit and wet lands assessment on the Real Estate. In the event such audit discloses the presence of hazardous substances, wastes, asbestos, underground storage tanks or PCB's, then, unless Seller agrees, within ten (10) days after Seller's receipt of notice of the results of such audit, to remove and clean up any such hazardous substances, wastes, asbestos or underground storage tanks and to pay the costs of such removal and clean up prior to the closing date, Purchaser, at its election, may either acquire the Real Estate without requiring the removal of such hazardous substances, wastes, asbestos, underground storage tanks or PCB's, or may terminate this Agreement by written notice thereof to Seller, in which case any deposit made by Purchaser shall be returned by the Escrow Agent in full and neither party shall be under any further obligation hereunder.

7. ADDITIONAL OBLIGATIONS OF SELLER. Not Applicable.

8. COOPERATION AGREEMENT. Purchaser may need a variety of exclusive and non-exclusive public and private, permanent and temporary utility, drainage, right of way, grading, access, ingress/egress and roadway easement(s) to facilitate its re-development of subject property. Seller hereby agrees to fully cooperate with Purchaser in granting and signing said easements, as needed, and/or assisting Purchaser in obtaining same from required third Parties. The cost of design, designation, and recording of those easements shall be borne by Purchaser.

9. SELLER'S REPRESENTATIONS AND WARRANTIES. Seller represents, warrants, and covenants to Purchaser as to the following matters, and shall be deemed to remake all of the following representations, warranties, and covenants as of the date of Closing.

a. No Consents Necessary. Seller has the legal right, power, capacity and authority to enter into and perform its obligations under this Agreement, and no approval or consent of any other person or entity is necessary to authorize the execution of this Agreement by Seller or the consummation by Seller of the transactions contemplated hereby. The execution and delivery of this Agreement and every other document delivered pursuant to this Agreement by Seller, and the consummation of the transactions contemplated by this Agreement have been duly authorized and validly executed and delivered by Seller.

b. No Violations. Seller has not received any written notice (i) of any violations by Seller or the Real Estate or any part thereof, of any law, rule, regulation, order or ordinance or (ii) from any insurance company of the existence of any material and adverse condition which requires work to be done to cure such condition with respect to the Real Estate, and Seller has no knowledge that any such notices are forthcoming or that any such conditions or violations exist.
c. **No Pending Proceedings.** The Seller represents that there is no pending or threatened, condemnation action, litigation, arbitration, administrative action or examination, claim, demand, attachment, execution or similar proceeding whatsoever, relating to the Real Estate or Seller which would adversely affect the Real Estate. Seller shall immediately notify Purchaser of any such claim or proceeding which is made, filed, threatened or instituted by or against Seller or the Real Estate after the date of this Agreement.

d. **No Third Party Rights.** The Seller represents that no tenant or other third party has any agreement, option, or other right of first refusal, to purchase the Real Estate or any part thereof nor does any party have any occupancy rights with respect to the Real Estate.

e. **Zoning.** Seller represents that the current zoning of the Real Estate is a R4.

f. **Access.** Seller has no knowledge of any fact or condition which would result in the termination or impairment of access to the Real Estate from adjoining public or private streets or ways or which could result in discontinuation of necessary sewer, water, electric, gas, telephone, or other utilities or services. To Seller's knowledge, all sewage, sanitation, plumbing, water retention, refuse disposal, and similar facilities servicing the Real Estate are in full compliance with governmental authorities' laws, rules and regulations.

g. **Utilities.** All utilities, except sanitary sewer, but including water, gas, electric and cable, are available to the Real Estate. To Seller's knowledge, there is no fact or condition which would impair Purchaser's ability to tap-in and use said utilities for the development of the Real Estate.

h. **Assessments.** There are no public improvements which have been ordered to be made and/or which have not heretofore been assessed, and there are no special, general, or other assessments pending, or to Seller's knowledge, threatened against or affecting the Real Estate.

i. **Third Parties.** Seller has not entered into, nor is aware of, any contract, lease, lien, encumbrance, agreement or right of possession, which cannot be canceled/terminated by Purchaser within a 30-day notice or less. Nor does any Third Party have any right(s) of occupancy, unrecorded or prescriptive easement(s) or usage with respect to the subject property, at law or in equity.

j. **Survival of Warranties.** Each of the foregoing representations and warranties shall survive the Closing and any independent investigation by Purchaser.

10. **EMINENT DOMAIN.** If, prior to the closing, any proceeding shall be threatened, commenced or consummated for the taking of any part of the Real Estate for public or quasi-public use pursuant to the power of eminent domain, then Seller shall forthwith give notice thereof (the "Condemnation Notice") to Purchaser. The Condemnation Notice shall, if possible, be accompanied by a sketch of the portion of the Real Estate which will be affected by such taking, and a metes and bounds description delineating the area to be affected. If any such
taking, contemplated taking or threatened taking, shall occur or be commenced, then Purchaser shall have the option to terminate this Agreement upon written notice to Seller given not later than ten (10) days after receipt of the Condemnation Notice or go forward and take an assignment of Seller's condemnation award. In the event Purchaser elects to terminate this Agreement, any deposit made by Purchaser shall be returned by the Escrow Agent in full, and neither party shall be under any further obligation hereunder.

11. DEFAULT.

i. BY PURCHASER. IF THE CLOSE OF ESCROW FAILS TO OCCUR DUE TO A DEFAULT OR BREACH BY PURCHASER OF ANY MATERIAL OBLIGATION HEREUNDER, SELLER SHALL BE ENTITLED TO RECEIVE AND RETAIN THE EARNEST MONEY DEPOSIT AS WELL AS ADDITIONAL FEES PAID TO SELLER AS FULL AND COMPLETE LIQUIDATED DAMAGES AND NEITHER PARTY SHALL BE UNDER ANY FURTHER OBLIGATION HEREUNDER. THE PARTIES ACKNOWLEDGE AND AGREE THAT THE DAMAGES TO SELLER IN THE EVENT OF PURCHASER'S DEFAULT OR BREACH WOULD BE IMPOSSIBLE TO ACCURATELY DETERMINE, THAT PROOF OF THE AMOUNT OF SUCH DAMAGES WOULD BE COSTLY AND INCONVENIENT AND THAT SAID SUM IS FAIR AND REASONABLE IN LIGHT OF ALL OF THE CIRCUMSTANCES EXISTING ON THE DATE OF THIS AGREEMENT, INCLUDING THE PARTIES' ESTIMATION OF THE POSSIBLE RANGE OF DAMAGES TO SELLER IN THE EVENT OF SUCH A DEFAULT OR BREACH BY PURCHASER. SUCH LIQUIDATED DAMAGES SHALL BE SELLER'S SOLE AND EXCLUSIVE REMEDY FOR PURCHASER'S DEFAULT OR BREACH. THE PAYMENT OF SUCH AMOUNT AS LIQUIDATED DAMAGES IS NOT INTENDED AS A FORFEITURE OR PENALTY, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO SELLER. SELLER AND PURCHASER EACH CONFIRM THEIR AGREEMENT TO THE FOREGOING BY INITIALING IN THE SPACE PROVIDED BELOW.

ii. BY SELLER. IN THE EVENT THE SELLER SHALL DEFAULT IN THE CONSUMMATION OF THIS AGREEMENT, THE SELLER AGREES THAT THE PURCHASER SHALL HAVE ALL REMEDIES AVAILABLE AT LAW OR IN EQUITY, INCLUDING, BUT NOT LIMITED TO, SPECIFIC PERFORMANCE.

Seller's Initials  
Purchaser's Initials

12. ASSIGNMENT. This Agreement may be assigned by Purchaser without the consent of Seller, provided that in the event of an assignment of this Agreement by Purchaser, Purchaser shall not be released from any of its obligations under this Agreement.

13. NOTICES. Any notices to be given hereunder shall be given by placing the notice in the United States Mail, certified or registered, properly stamped and addressed to the address shown below or such other addresses as the respective party may direct in writing to the other, by personal delivery to such address, or by facsimile transmission (with receipt of transmission) and such notice shall be deemed effective upon such placing in the mails, on the
next business day following delivery to a nationally recognized overnight delivery service, upon such personal delivery, or on the date sent via facsimile (with receipt of transmission):

To Seller: 
Name: Acme Development Corporation & Mr. Clyde A Biston  
Address: PO Box 1299 Crystal Springs, FL  33524  
Attn: Clyde A Biston  
Phone: (813) 783-1688  
Fax:  
Email: cab@crossenv.com & kevin@rvmanconstruction.com

To Buyer: 
Name: BENEFICIAL DEVELOPMENT 12, LLC, a Florida limited liability company  
Address: 2206 Jo-An Drive,  
City\State: Sarasota, Fl. 34231  
Attn: Don Paxton  
Phone: (941) 929-1270  
Fax: (941) 929-1271  
Email: dpaxton@beneficialcom.com

With copy to: 
Name:  
Address:  
City\State:  
Attn:  
Phone:  
Fax:  
Email: 

14. **INVALID PROVISIONS.** In the event that any one or more of the provisions contained in this Agreement are held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had not been contained herein.

15. **BROKER.** The Parties do mutually represent to each other that no brokerage commission shall be due upon the execution of this Agreement or the transfer of all or any portion of the Real Estate other than a broker's commission to be paid by Seller to Matt Hulbert Realty, Inc. at the closing. The Parties agree to hold each other harmless and indemnify each other as a result of a claim for a real estate commission asserted by any other broker as a result of any dealings with either party hereto.

16. **FORCE MAJEURE.** Neither party shall be liable for nonperformance or delay in performance due to any act of God; regulation or law of any government; riot; civil commotion; destruction of the subject Real Estate by fire, earthquake or storm; strike; labor disturbances; or the failure of any public utilities or common carriers.
17. **MISCELLANEOUS PROVISIONS.**

(a) **Successors and Assigns.** This Contract shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(b) **Amendments and Termination.** Except as otherwise provided herein, this Contract may be amended or modified by, and only by, a written instrument executed by Seller and Purchaser, acting by their respective duly authorized agents or representatives.

(c) **Governing Law.** This Contract shall be governed by and construed in accordance with the laws of the State of Florida.

(d) **Section Headings.** The section headings inserted in this Contract are for convenience only and are intended to, and shall not be construed to, limit, enlarge or affect the scope or intent of this Contract, nor the meaning of any provision hereof.

(e) **Counterparts.** This Contract may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.

(f) **Entire Understanding; Merger of Prior Agreements.** The foregoing Agreement contains the entire understanding between Seller and Purchaser relative to the subject matter hereof and no oral representations heretofore made by either party to the other shall be binding upon either of them. This Contract supersedes all prior agreements and understandings between the parties hereto relating to the subject matter hereof.

(g) **Time.** Time is of the essence of this Contract. When any time period specified herein falls or ends upon a Saturday, Sunday or legal holiday, the time period shall be automatically extended to 5:00 P.M. on the next ensuing business day.

(h) **Site Development.** Purchaser will consult with One Evergreen in connection with civil engineering for site consistency for the proposed development. Purchaser will also construct a master retention pond to accommodate the entire remaining site on behalf of Seller. Purchaser and Seller agree to create language agreeable to both parties during the due diligence period to establish the access/easement for storm water master retention for the Seller's remaining property as well as any cross ingress/egress.
IN WITNESS WHEREOF, the Parties have hereunto set their hands on the day and year below indicated.

SELLER:
Acme Development Corporation
By: Clyde A. Biston
Name: Clyde A. Biston
Its: President
Date: 8/28/13

SELLER:
Mr. Clyde A Biston & Mrs. Judith M Biston
By: Clyde A. Biston / Judith M. Biston
Name: Clyde A. Biston / Judith M. Bistom
Its:
Date: 8/28/13

PURCHASER:
Beneficial Development 12, LLC,
a Florida limited liability company
By: Donald Fulton
Name: Donald Fulton
Its: Manager
Date: 8/28/13
ESCROW ACKNOWLEDGMENT

The undersigned acknowledges receipt of the Ten Thousand Dollar ($10,000.00) earnest money deposit this 3rd day of September, 2013 and agrees to hold such funds in accordance with the terms of this Agreement.

ESCROW AGENT:

[Signature]

By:

[Signature]

SANDY ALAN LEVITT, PA.

RE: 22± Acres - Pecos County

Acme Developer / Baskin / Beneficiaries

Dec 12
Exhibit "A"

Property Description

Attached
Attachment 8
ASSIGNMENT OF CONTRACT FOR SALE AND PURCHASE

KNOW ALL MEN BY THESE PRESENTS:

That ARBOUR VALLEY DEVELOPMENT LLC, a Florida Limited Liability Company, hereinafter referred as "Assignor", in consideration of Ten Dollars ($10.00), from ARBOURS AT TUMBLIN CREEK, LLC, a Florida Limited Liability Company, hereinafter referred to as "Assignee", does hereby grant, bargain, sell, assign, transfer and set over unto Assignee all of its right, title and interest in, to and under the following:

The Contract for Sale and Purchase ("Contract") between Jaqulyn B. Moore and Judyth B. Cox (Seller) and ARBOUR VALLEY DEVELOPMENT, LLC (Purchaser) for such Parcel of land situated in the City of Gainesville, Florida, and further being described in Exhibit A - Contract (attached hereto and incorporated herein by reference);

TO HAVE AND TO HOLD the same unto the said Assignee, its successors and assigns forever.

AND THE SAID ASSIGNOR, for itself and for its successors and assigns, covenants to and with the said Assignee, its successors and assigns that its interest as such is free from all encumbrances; that it has good right to assign and convey all of its right, title and interest in said Parcel, to and under said Contract, and that it will warrant and defend said assignment of such Parcel hereby made unto the said Assignee, its successors and assigns, against the lawful claims and demands of all person whomsoever.

IN WITNESS WHEREOF, the Assignor hereby assigns said Parcel to Assignee on this 12 day of October, 2013 pursuant to the terms hereof.

Assignor:

ARBOUR VALLEY DEVELOPMENT, LLC

Date: October 12, 2013

By: David G. Sumrall
Member

IN WITNESS WHEREOF, the Assignee hereby accepts the assignment on this 12 day of October, 2013 and agrees to fulfill all applicable terms and conditions of the Contract for purchase of the Parcel.

Assignee:

ARBOURS AT TUMBLIN CREEK, LLC

By: Samuel T. Johnston
Member
THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.

THIS "AS IS" FORM HAS BEEN APPROVED BY THE FLORIDA ASSOCIATION OF REALTORS® AND THE FLORIDA BAR

Approval does not constitute an opinion that any of the terms and conditions in this Contract should be accepted by the parties in a particular transaction. Terms and conditions should be negotiated based upon the respective interests, objectives and bargaining positions of all interested parties.

AN ASTERISK (*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK TO BE COMPLETED

EX: GLEN VALLEY DEVELOPMENT, LLC 11/19/2012

S: JACQUIE B. MOORE (DATE)

BUYER

3121 7TH ST S

SELLERS' address for purposes of notice,

954-999-6623

Phone

BROKERS: The brokers including cooperating brokers, if any, named below are the only brokers entitled to compensation in connection with this Contract.

Cooperating Brokers, if any

Listing Broker
"AS IS" STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)
ADDENDUM

The provisions included in this Addendum are hereby included in and made a part of the Contract for Sale and Purchase dated November 19, 2012, between COX & MOORE, SELLER and Arbour Valley Development, LLC, or assigns, BUYER.

In consideration of the sum of Ten ($10.00) Dollars and other good and valuable consideration in hand paid by Buyer to Seller, the receipt whereof is hereby acknowledged, and in further consideration of the mutual covenants and promises hereinafter set forth, the parties hereto agree as follows:

1. As used herein, the term "Property" shall mean and include all of Seller's rights, permissions, approvals, development rights and prepaid impact and utility fees to certain parcels of land identified by Parcel ID# 15616-000-000 and consisting of approximately 2.98 acres.

Said described Property is situated within the City of Gainesville, FL, with access from US Hwy 441, together with any improvements thereon, easements, rights-of-way, tenements, hereditaments and appurtenances. The legal description describing the Property shall be attached hereto as Exhibit A. Description to be replaced by survey legal when available.

2. The Purchase Price for the above described Property shall be Two Million Thirty Thousand and No/100 ($2,030,000). The Purchase Price for the Property shall be payable in cash at closing, subject to adjustments and pro-rations pursuant to this Contract.

3. Buyer's intended use for the Property will be for the development of a rental apartment community(s). Buyer's purchase of the Property shall be subject to Buyer's satisfactory intended use whereby the Property will be suitably zoned for Buyer's intended use and ready to develop, i.e., availability at the Property of all utilities for construction and operation, including without limitation, electricity, telephone, cable TV, gas, water and sanitary sewer.

4. Seller makes the following warranties and representations as of the date hereof and as of the closing date which warranties and representations shall survive the closing:

   a) To the best of Seller's Seller has good, indefeasible fee simple, marketable and insurable title to the Property and will convey same by a good and sufficient warranty deed.

   b) To the best of Seller's knowledge, the Property contains no environmental conditions, past or present, which would impose an environmental liability to, or restrict the use of the Property and Buyer's intended use; that no violation of any City or County code, ordinance, rule or requirement exists, EXCEPT as may be related to the structure on the property.

   c) The signatory of Seller hereunder has full power and authority to execute this Contract for Purchase and Sale, and all subsequent documents and permissions necessary to allow for the Buyer's intended use and to close this transaction with Buyer.

   d) To the best of Seller's knowledge, there is no condemnation action pending or threatened against the Property. There is no pending litigation involving the Property or any adjoining property that would have a material adverse effect on the value or use of the Property.
5. Buyer makes the following representations to Seller pursuant to the terms and conditions of this Agreement:

Upon the execution of this Contract by Seller, Buyer will immediately proceed in a timely manner with:

a) Buyer’s satisfactory determination that utility service (i.e. water, sanitary and storm sewer, electricity, telephone and cable TV) is available for connection at the boundary lines of the Property and adequate capacity exists to allow for Buyer’s intended use described above.

b) The application and development process for a LIHTC program rental apartment community in accordance with the timeline and critical path movement denoted in Exhibit B attached. Buyer agrees to put forth every reasonable effort to adhere to this time line and critical path movement, subject to reasonable delays that may occur beyond Buyer’s control. In the event Buyer is in breach of the time line and critical path movement through fault of Buyer, and Buyer does not promptly proceed to remedy such breach within 30 working days of receiving written notification by Seller to do so, Seller may then cancel this Contract and the Parties shall have no further obligation to the other under this Contract.

c) The loan process including the timely preparation of third party reports to secure financing satisfactory to the Buyer for the Development Parcel.

6. During the term of this Contract, Buyer or Buyer’s agents, contractors, consultants, and representatives shall be able to enter onto the Property at reasonable times for the purpose of conducting Buyer’s inspection and analysis of the Property, as Buyer shall deem necessary, including but not limited to construction, engineering and environmental tests and audits of the Property. Buyer agrees to indemnify and hold Seller harmless in the event any claims, losses or damages occurring as a result of Buyer or Buyer’s agents, contractors, consultants and representatives entering onto the Property.

7. Seller agrees to grant Buyer and its agents, contractors and consultants full and complete access to all pertinent information in Seller’s possession or control relating to the Property including but not limited to surveys, title information, environmental, soil reports, governmental permits and any other pertinent documentation under control of Seller and to grant Buyer and its agents access to such information and permission to make copies for Buyer’s use.

8. It is understood and agreed between the Parties hereto that Buyer’s ability to obtain tax credits under the LIHTC program for the development of an apartment complex on the Property is an integral part of the consummation of this Contract by Buyer. In the event that Buyer determines at its sole discretion that tax credits cannot be obtained or sold at a price acceptable to Buyer, and/or such financing cannot be secured, Buyer may cancel this Contract whereupon the Parties shall have no further obligation to the other under this Contract.

9. Seller and Buyer agree to reasonably cooperate with each other in regard to Buyer’s LIHTC application process, all proceedings related to any development order, zoning/master planning, site plan approval by the City of Gainesville, FL, development and construction permitting and financing for the Property for its intended use described herein. Seller further agrees to consent to, and to promptly execute when required as owner, such plans, applications, and other requirements for governmental approval which may be prepared by or at the direction of the Buyer and at Buyer’s expense, incident to LIHTC application process and the planning and development of the Property. Subject, in all events, to Seller’s not being required to incur any costs or liability arising from said application or processing activities.
Buyer hereby agrees that, in seeking all regulatory approvals and permits, such actions will not result in a change in the current zoning and permitting classifications related to the property, without Seller's express written approval.

10. The closing of this transaction shall occur on or about 30 business days after written notice from Buyer to Seller that Buyer has been awarded LIHTC tax credits and has obtained its mortgage commitment in accordance with the terms of this Contract and all conditions contained therein have been satisfactorily met by Buyer and that lender is ready to fund. Buyer shall have the right to close prior to obtaining LIHTC tax credits and/or a mortgage commitment on 30 days written notice to Seller. Notwithstanding the foregoing, if Buyer does not close on or before December 31, 2013, Seller may cancel this Contract and retain any deposits, per Section 12, and the Parties shall have no further obligation to the other under this Contract. Buyer may assign the Development Parcel to a single purpose entity for its development.

11. As of the effective date of this Contract, Buyer has deposited $10,000 (the "Deposit") with Shutts and Bowen LLP to be held in escrow. Said Deposit shall be applied against the Purchase Price at closing and shall be fully refundable to Buyer should Buyer not be able to consummate this purchase in accordance with the terms and conditions set forth in this Contract (except as indicated in Paragraph 12 below).

12. On or about September 15, 2013, actual date to be determined by the Florida Housing Finance Corporation (FHFC), FHFC's Board of Directors will approve final scores and rankings. Buyer will have 10 business days to evaluate its final score. At Buyer's sole discretion, should the final score be deemed insufficient, Buyer's deposit will be refunded. However, should Buyer not respond to Seller after 10 business days of the FHFC Board of Director's approval of final scores and rankings, Buyer's deposit will become non-refundable. Within the next 10 business days thereafter, Buyer will deposit with Escrow Agent, an additional $15,000.00, also non-refundable, so that the total non-refundable deposit shall then be $25,000.00.

13. If this Contract is terminated, Buyer, at no cost to Seller, and upon Seller's written request, shall furnish Seller with copies of all tests and studies prepared by third party contractors, consultants and vendors engaged by Buyer relating to Property inspection that are in Buyer's possession, and if not in Buyer's possession, then, within five (5) days after Buyers receipt of same.

14. Notwithstanding the provisions of Paragraph 10 herein, Buyer shall have the right to obtain five (5) one-month extension(s) of the Closing Date, upon written notice to Seller at least 10 days prior to the then-existing Closing Date, which notice shall be accompanied by the payment of an additional sum of $10,000 per each month extended ("Extension Payment"), paid into the Escrow Agent and released immediately as non-refundable extension payments to the Seller. Such Extension Payments shall not be applied against the Purchase Price at Closing.

15. Both Buyer and Seller acknowledge that they have dealt with no brokers other than Richard Watts, who will be compensated by Seller as per a separate listing agreement.

16. This Contract is not assignable by Buyer without Seller's written approval, which approval shall not be unreasonably withheld or denied, however this Contract may be assigned to an entity owned or controlled by the same principals as Buyer.

17. This Contract may be executed in counterparts. For purposes of executing this Contract, a document signed and transmitted by facsimile or telecopier or pdf attached to an email shall be treated as an original document. The signature of any party on a faxed or telecopier or pdf version of this Contract shall be considered to have the same binding legal effect as if it were originally signed.
Executed by Buyer on 11/19/2022
Executed by Seller on

Arbour Valley Development, LLC

By: [Signature]
Managing Member

COX & MOORE

By: Judith B. Cox

By: [Signature]
Jaculyn B. Moore
Executed by Buyer on December 19, 2012

Arbour Valley Development, LLC

By: Stephen Lowitz
Managing Member

COX & MOORE

By: Judith B. Cox

By: Jacalyn B. Moore
Executed by Buyer on
Executed by Seller on

Arbour Valley Development, LLC

By: ____________________________
   Stephen Lowitz
   Managing Member

COX & MOORE

By: ____________________________
   Judith B. Cox

By: ____________________________
   Jaclyn B. Moore
EXHIBIT A

Legal Description

Property

DESCRIPTION: (AS FURNISHED) (PER OFFICIAL RECORDS BOOK 420, PAGES 226 & 227)

Beg 2393.3 ft S of NW Corner Run E 33 ft to Point of
Beginning E 324 ft to Creek N/W along Creek to point
then W 535 ft S 333.5 ft to beginning and in Clinch Grant.

THE ABOVE DESCRIBED PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

DESCRIPTION: (PREPARED BY SURVEYOR)

A PARCEL OF LAND LYING AND BEING IN SECTION 8, TOWNSHIP 10 SOUTH, RANGE 20
EAST, ALACHUA COUNTY, FLORIDA, SAID PARCEL OF LAND BEING MORE PARTICULARLY
DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT A FOUND 5/8" IRON ROD AND CAP (PLS 940)
MARKING THE INTERSECTION OF THE NORTH LINE OF SAID SECTION 8, TOWNSHIP 10
SOUTH, RANGE 20 EAST WITH THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.
441 (STATE ROAD NO. 25) (S.W. 13TH STREET); THENCE RUN SOUTH 00°28'38" WEST, A
DISTANCE OF 2030.04 FEET TO A FOUND 1/2" IRON ROD AND CAP (PLS 4253) MARKING
THE SOUTHWEST CORNER OF THAT CERTAIN PARCEL OF LAND AS RECORDED IN OFFICIAL
RECORDS BOOK 1670, PAGE 2089, OF THE PUBLIC RECORDS OF ALACHUA COUNTY,
FLORIDA, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE RUN SOUTH
89°10'47" EAST, ON THE NORTH LINE OF THAT CERTAIN PARCEL OF LAND AS RECORDED
IN OFFICIAL RECORDS BOOK 420, PAGES 226 - 227 OF SAID PUBLIC RECORDS, A
DISTANCE OF 532.70 FEET TO A FOUND 3/4" IRON PIPE (NO IDENTIFICATION) MARKING
THE NORTHEAST CORNER OF SAID PARCEL RECORDED IN OFFICIAL RECORDS BOOK 420,
PAGES 226 - 227 OF SAID PUBLIC RECORDS; THENCE RUN SOUTHWESTERLY AND
SOUTHEASTERLY ALONG THE CENTERLINE OF A CREEK WITH THE FOLLOWING DESCRIBED COURSES:

(1) SOUTH 64°49'41" WEST, 25.40 FEET;
(2) SOUTH 59°27'28" WEST, 36.56 FEET;
(3) SOUTH 55°01'29" WEST, 30.34 FEET;
(4) SOUTH 52°15'27" WEST, 51.19 FEET;
(5) SOUTH 63°42'37" WEST, 36.36 FEET;
(6) SOUTH 65°11'28" WEST, 24.22 FEET;
(7) SOUTH 36°34'17" WEST, 60.96 FEET;
(8) SOUTH 46°52'28" WEST, 19.89 FEET;
(9) SOUTH 20°22'31" EAST, 12.22 FEET;
(10) SOUTH 02°29'17" WEST, 45.9 FEET;
(11) SOUTH 13°00'31" WEST, 62.61 FEET;
(12) SOUTH 07°49'04" WEST, 62.97 FEET TO A 5/8" IRON ROD AND CAP (LB 6578)
MARKING THE SOUTHEAST CORNER OF SAID CERTAIN PARCEL OF LAND RECORDED IN
OFFICIAL RECORDS BOOK 420, PAGES 226 - 227 OF SAID PUBLIC RECORDS; THENCE
DEPARTING SAID CREEK CENTERLINE, RUN NORTH 89°34'28" WEST, ON THE SOUTH LINE
OF SAID PARCEL, A DISTANCE OF 325.00 FEET TO A FOUND 1/2" IRON ROD AND CAP
(PLS 4946), SAID POINT LYING AND BEING ON THE EASTERLY RIGHT-OF-WAY LINE OF
U.S. HIGHWAY NO. 441 (STATE ROAD NO. 25) (S.W. 13TH STREET); THENCE DEPARTING
SAID SOUTH LINE, RUN NORTH 00°25'32" EAST, ON SAID EASTERLY RIGHT-OF-WAY LINE,
A DISTANCE OF 333.19 FEET TO THE POINT OF BEGINNING.
EXHIBIT B
Time Line and Critical Path Movement

This Time Line for the development of rental apartments for the Property shall commence upon the effective date of this Contract.

Meet with the community development staff with the City of Gainesville to discuss Buyer's proposed apartment development.

Prepare and submit for staff and City approval proposed development site plan and arrange for City/County contribution of in kind services for proposed development.

Attend any and all meetings and obtain a preliminary site plan approval or Development Order to build the proposed rental apartments.

Prepare LIHTC application and submit on or about January 23, 2013.

LIHTC program Application final scores commencing on or about June 31, 2013.

FHFC Board approval of final rankings mid-late September, 2013.

Lender Processing and arranging for commitment to correlate with LIHTC processing time.

Close transaction thereafter.

Buyer will keep Seller informed as to the progress made as each element of the timeline is achieved, denied, or otherwise occurs in relation to securing the Housing Tax Credits (LIHTC).
SECOND ADDENDUM

THIS SECOND ADDENDUM ("Second Addendum") is dated as of this 15th day of August, 2013 (the "Effective Date"). The parties to this Second Addendum are COX & MOORE ("Seller"), and Arbour Valley Development, LLC, or assigns ("Buyer"). The provisions included in this Second Addendum are hereby included in and made a part of the Contract for Sale and Purchase dated November 20, 2012 (together with the original Addendum ("Addendum"), the "Agreement"), between Seller and Buyer.

BACKGROUND FACTS

WHEREAS, Paragraph 12 of the Addendum contemplated that FHFC would approve final scores and rankings on or about September 15, 2013; and

WHEREAS, FHFC delayed the tax credit application process, and the application process has not yet started as of the date of this Second Addendum; and

WHEREAS, the Addendum required Buyer to give written notice of its election to terminate the Agreement within ten (10) days of FHFC’s approval of final scores and rankings; and

WHEREAS, Buyer and Seller wish to further modify the Agreement as follows:

STATEMENT OF THE AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. Paragraph 12 of the Addendum is hereby amended such that “September 15, 2013” is replaced with “December 13, 2013”; and

2. Paragraph 10 of the Addendum is hereby amended such that “December 31, 2013” is replaced with “June 30, 2014”.

3. Except as amended herein, all terms, covenants and provisions of the Agreement shall be and remain in full force and effect and are hereby ratified and confirmed. In the event of any conflict between the terms of the Agreement and the terms of this Second Addendum, the terms of this Second Addendum shall control. Unless otherwise set forth, the defined terms in this Second Addendum shall have the same meanings as set forth in the Agreement.

4. This Second Addendum, and all of the terms, covenants, conditions, provisions and restrictions herein contained shall inure to the benefits of and be binding upon the heirs, executors, administrators, successors, and assigns, respectively, of both Buyer and Seller.

IN WITNESS WHEREOF, the parties hereto have executed this Second Addendum on the day and year written above.

BUYER:
Arbour Valley Development, LLC

By: __________________________
Stephen Lowitz
Managing Member

SELLER:
COX & MOORE

By: __________________________
Cox
By: __________________________
Moore
ORDINANCE NO. 151

AN ORDINANCE ANNEXING TO THE CITY OF CRESTVIEW, FLORIDA, 20 ACRES, MORE OR LESS, OF CONTIGUOUS LANDS LOCATED IN SECTION 28 TOWNSHIP 3 NORTH, RANGE 23 WEST, AND BEING DESCRIBED AS SET FORTH HEREIN; PROVIDING FOR AUTHORITY; PROVIDING FOR LAND DESCRIPTION; PROVIDING FOR BOUNDARY; PROVIDING FOR LAND USE AND ZONING DESIGNATION; PROVIDING FOR AMENDMENT TO THE BASE, LAND USE AND ZONING MAPS; PROVIDING FOR A COMPREHENSIVE PLAN AMENDMENT; PROVIDING FOR FILING WITH THE CLERK OF CIRCUIT COURT OF OKALOOSA COUNTY, THE CHIEF ADMINISTRATIVE OFFICER OF OKALOOSA COUNTY AND THE FLORIDA DEPARTMENT OF STATE; PROVIDING FOR REPEAL OF CONFLICTING ORDINANCES; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

BE IT ORDAINED BY THE CITY COUNCIL OF CRESTVIEW, FLORIDA AS FOLLOWS:

SECTION 1. AUTHORITY. The authority for enactment of this ordinance is Chapter 171, Florida Statutes, and Section 2 of the City Charter.

SECTION 2. LAND DESCRIPTION. The following described unincorporated area contiguous to the City of Crestview, Florida, is hereby annexed to the City:

P# 28-3N-23-0000-0012-0000 (Deed recorded in Official Records Book 2937, page 478, Public Records of Okaloosa County, Florida)

The North 1/2 of the Southwest 1/4 of the Northwest 1/4 of Section 28, Township 3 North, Range 23 West, Okaloosa County, Florida; Containing 20 acres of land, more or less.

SECTION 3. BOUNDARY. The existing boundary line of the City of Crestview, Florida is modified to include the herein referenced tract of land and the base, zoning and land use maps shall be updated to reflect these changes pursuant to law.

SECTION 4. LAND USE AND ZONING. Pursuant to general law, the property hereby annexed was subject to Okaloosa County land development, land use plan, and zoning or subdivision regulations, which shall remain in full force and effect until rezoning and land use changes are finalized by the City in compliance with the Comprehensive Plan.

SECTION 5. COMPREHENSIVE PLAN UPDATE. Pursuant to Chapter 163.011, et seq. petitioner for annexation shall apply through the City for a Comprehensive Plan change which will designate the future land use category for the parcel as Medium Density Residential (MDR).
Single or Multi-Family Dwelling District Zoning (R-2) to be assigned and run concurrent with the approval and adoption of the Comprehensive Plan amendment by the proper authorities.

SECTION 6. MAP UPDATE. The Base, Zoning and Future Land Use Maps shall be updated at the earliest possible date.

SECTION 7. FILING. Upon passage, the City Clerk is directed to file a copy of this ordinance with the Clerk of Circuit Court of Okaloosa County and with the Florida Department of the State.

SECTION 8. SEVERABILITY. If any word, phrase, sentence, paragraph or provision of this ordinance or the application thereof to any person or circumstance is held invalid or unconstitutional, such finding shall not affect the other provisions or applications of this ordinance which can be given effect without the invalid or unconstitutional provision or application, and to this end the provisions of this ordinance are declared severable.

SECTION 9. REPEALER. All Ordinances or parts of Ordinances in conflict herewith be and the same are hereby repealed.

SECTION 10. EFFECTIVE DATE. This ordinance shall take effect immediately upon its adoption.


ROBYN HIELT
Council President

ELIZABETH M. ROY
City Clerk

APPROVED BY ME THIS 14th DAY OF October, 2013.

DAVID CADLE
Mayor
20 acres to be annexed by
ORDINANCE NO. 1512
ANNEXATION AGREEMENT

THIS ANNEXATION AGREEMENT is made this 19th day of September 20, 2013, by and between the CITY OF CRESTVIEW, a Florida municipal corporation, organized and existing under the laws of the State of Florida (hereinafter referred to as the "City"), whose address is 198 N. Wilson Street (Post Office Drawer 1209), Crestview, Florida 32536 and CANDACE SHAVER, JENEE STRANGE, JEFFERY FRATANGELO AND NED FRATANGELO, property owners by VESTCOR DEVELOPMENT CORPORATION, INC., by STEPHEN A. FRICK, President, whose address is 3030 Hartley Road, Ste., 310, Jacksonville, FL 32257 (hereinafter referred to as the "Owner"), their attorney in fact.

WHEREAS, the Owner of certain real property located in Okaloosa County, Florida, which real property is more particularly described as the North 1/2 of the Southwest 1/4 of the Northwest 1/4 of Section 28, Township 3 North, Range 23 West, Okaloosa County, Florida and is assigned the Parcel Identification Number 28-3N-23-0000-0012-0000 in the Public Records of the Okaloosa County Property Appraiser (hereinafter the "Property"); and

WHEREAS, the Owner desires to obtain potable water and/or wastewater service(s) from the City and recognizes that it is the lawful policy of the City to require annexation as a condition of the provision of such service(s); and

WHEREAS, it is anticipated that the Property will be annexed in the future under the provisions of Chapter 171, Florida Statutes; and

WHEREAS, the Property is contiguous to the Corporate Limits of the City and the parties desires the annexation of the Property expeditiously; and

WHEREAS, Section 171.062(1), Florida Statutes, provides as follows:

"An area annexed to a municipality shall be subject to all laws, ordinances and regulations in force in that municipality and shall be entitled to the same privileges and benefits as other parts of that municipality upon the effective date of the annexation." and

WHEREAS, the City agrees that it will provide potable water and/or wastewater service(s) for the Property subject to the terms and conditions of this Agreement; and

WHEREAS, the party executing this document has authority to execute on behalf of the Owner; and
WHEREAS, the purpose of this Agreement is to set forth the understandings and agreements of the parties with respect to the foregoing, and other matters as set forth herein.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, each to the other provided the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

The Vestcor Development Corporation has requested a $20,000 local government commitment specifically for affordable housing from the City based on the construction of an affordable housing apartment complex community a/k/a Crestview Senior Apartments, a subsidized rental community specifically intended for the needs of the elderly. This request was before the City Council and approved on September 9, 2013. A waiver shall be given by the City in the amount of the commitment from the water service connection fees for said complex. This waiver shall be considered at such time the development of the property achieves the level of completion that necessitates the utility service connections. The total fees for the water connections shall be calculated, the waiver commitment amount will be considered and the remainder will be due shall be due.

The local government commitment is especially for the development of affordable housing and runs in conjunction with the development of affordable/subsidized housing only.

Section 1. Recitals. The above recitals are true and correct, are incorporated into this Agreement by reference thereto, and form a material part of this Agreement upon which the parties have relied.

Section 2. Annexation. The Owner has petitioned the City for annexation of the Property into the City. Owner has submitted the forms and has paid the required application fees for the annexation, comprehensive plan amendment and rezoning of the property. The application for annexation may not be withdrawn.

Section 3. Effectiveness of Agreement. This Agreement shall become effective upon its being duly executed by all of the parties hereto and shall remain in effect through December 31, 2014. The Owner agrees to indemnify and hold harmless the City from and against any and all claims, assertions, damages, judgment and lawsuits arising from the acts or omissions of the Owner or his/her/its officers, employees or agents under and pursuant to this Agreement.
Section 4. Applicable Law. This Agreement and the provisions contained herein shall be construed, controlled and interpreted according to the laws of the State of Florida.

Section 5. Entire Agreement/Amendment. This Agreement constitutes the complete and entire agreement between the City and the Owner with respect to the subject matter hereof.

WHEREFORE, the parties hereto have caused these presents to be signed all as of the day and year first above written.

ATTEST:

BY: Elizabeth Roy, City Clerk

CITY OF CRESTVIEW

David Cadle, Mayor
Under the authority of the City Charter and the City Council of the City of Crestview

Date: 9-26-13

VESTCOR DEVELOPMENT CORPORATION, INC.

Stephen A. Frick, President

STATE OF FLORIDA,
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me this 19 day of September 2013, by STEPHEN A. FRICK the President, of VESTCOR DEVELOPMENT CORPORATION, INC, a Florida corporation, on behalf of the corporation. Who is:

✓ personally known to me (or)

produced ______________________ as identification.

SEAL

Vicki L. Yaun
SIGNATURE OF NOTARY PUBLIC-STATE OF FL:

Vicki L. Yaun

PRINTED NAME OF NOTARY PUBLIC
My Commission Expires: January 20, 2014