

AGREEMENT OF PURCHASE AND SALE
THE SCHOOL BOARD OF LEE COUNTY, FLORIDA

SELLER

AND

PURCHASER

VILLAGE OF ESTERO

AGREEMENT OF PURCHASE AND SALE OF REAL PROPERTY

This Agreement for Purchase and Sale of Real Property (the "**Contract**") is made and entered into as of the "**Effective Date**" (as such term is hereafter defined), by and between THE SCHOOL BOARD OF LEE COUNTY, FLORIDA ("**Seller**") and the VILLAGE OF ESTERO, a Florida municipal corporation ("**Purchaser**").

In consideration of the mutual agreements herein set forth, the parties hereto agree as follows:

1. Definitions. The following terms when used in this Contract shall have the following meanings:

- 1.1 Acceptance Date. If this offer is not accepted by all Parties, excluding Escrow Agent, on or before _____, 2023 this offer shall be deemed null and void.
- 1.2 Business Day. Any day that national banks in Lee County, Florida are open for business, excluding Saturdays and Sundays.
- 1.3 Cash to Close. The Purchase Price, plus all of Purchaser's closing costs and the adjustments set forth herein, less the Deposit.
- 1.4 Closing. The delivery of the Deed to Purchaser concurrently with the delivery of the Purchase Price to Seller.
- 1.5 Closing Date. The date of the Closing shall be on or before January 31, 2024.
- 1.6 Initial Deposit. The Deposit shall be Twenty-Five Thousand Dollars (\$25,000.00), which Purchaser shall deposit with the Escrow Agent within five (5) business days of the mutual execution of the Contract.
- 1.7 Second Deposit. Intentionally omitted.
- 1.8 Effective Date. Shall be the date the last of Purchaser and Seller executes the Contract (exclusive of Seller's ratification of the Contract as provided in Paragraph 21).
- 1.9 Escrow Agent. The Escrow Agent is Pavese Law Firm, 1833 Hendry Street, Fort Myers, Florida 33901; Attention: Michael P. Lehnert (michaellehnert@paveselawfirm.com; 239-336-6280).
- 1.10 Due Diligence Period. None.
- 1.11 Property. That certain real property located in Lee County, Florida located at 20897 Three Oaks Parkway, Estero, Florida 33928, known as Strap Number: 26-46-25-E4-U2186.2435 and as described on Exhibit "A" attached hereto and depicted on Exhibit "B" attached hereto. The Property shall include, without limitation, all of the following to the extent owned or possessed by Seller and transferable by Seller to Purchaser at no cost to Seller: tenements, hereditaments, rights, privileges, interests, easements, water and water rights, wells, well rights and permits, mineral rights, rights of way, roadways, and appurtenances now or hereafter belonging or in any way pertaining to such real estate.
- 1.12 Property Records. Originals or copies of the following documents relating to the Property (if in existence and in the possession of Seller): existing title insurance policy; site plans; environmental reports and studies (including, but not limited to a Phase I); geotechnical

reports; engineering reports; surveys; and other documents or information the Seller has in its possession in order to assist Purchaser with its review of the Property.

1.13 Sellers's Address.

Office of Superintendent
Attn: Superintendent of Schools
2855 Colonial Boulevard
Fort Myers, FL 33966
With Copy to:
Office of Legal Services
Attn: School Board Attorney
and General Counsel
2855 Colonial Boulevard
Fort Myers, FL 33966
Email: KathyD@LeeSchools.net
Telephone (239) 335-8512

1.14 Seller's Attorney.

Michael P. Lehnert, Esq.
Paves Law Firm
1833 Hendry Street.
Fort Myers, FL 33902
Email: MichaelLehnert@paveselaw.com
Telephone (239) 336-6280

1.15 Purchase Price. The sum of Fifteen Million and no/100 Dollars (\$15,000,000.00).

1.16 Purchaser's Address.

The Village of Estero
9401 Corkscrew Palms Circle
Estero, FL 33928
Attn: Village Manager
Email: sarkozy@estero-fl.gov
Telephone (239) 221-5035

1.17 Purchaser's Attorney.

Estero Village Attorney
9401 Corkscrew Palms Circle
Estero, FL 33928
Attn: Robert Eschenfelder, Esq.
Email: rob@cityattorneys.legal
Telephone (239) 221-5035

1.18 Title Commitment. An ALTA Title Insurance Commitment issued by the Title Company agreeing to issue the Title Policy to Purchaser upon satisfaction of the Purchaser's obligations pursuant to this Contract and the Title Commitment.

1.19 Title Company. Title Company will be Pavese Law Firm, 1833 Hendry Street, Fort Myers, Florida 33901; Attention: Michael P. Lehnert (michaelLehnert@paveselawfirm.com; 239-336-6280).

- 1.20 Title Policy. An ALTA Owner's Title Insurance Policy in the amount of the Purchase Price, issued by the Title Company, insuring Purchaser's title to the Property subject only to the Permitted Exceptions as defined in Section 5.3.
2. Purchase and Sale. Seller agrees to sell and convey the Property to Purchaser and Purchaser agrees to purchase and acquire the Property from Seller on the terms and conditions hereinafter, set forth.
3. Purchase Price. The Purchase Price shall be paid as follows:
- 3.1 Deposits. The Initial Deposit and Second Deposit, as defined in Section 1 above, if any, may be collectively referred to herein as the "**Deposits**". The Deposits shall be made to Escrow Agent in accordance with Section 1 above.
- 3.2 Cash to Close. At Closing, Purchaser shall pay the Cash to Close and Escrow Agent shall disburse the Deposits in accordance with the closing procedure hereinafter set forth.
4. Delivery of Seller's Property Records. Seller shall deliver a copy of all Property Records to Purchaser within five (5) business days from the Effective Date.
5. Evidence of Title.
- 5.1 Marketable Title. Seller shall convey to Purchaser fee simple title to the Property, subject only to the title exceptions listed in the Title Commitment. For purposes of this Contract, the "**Permitted Exceptions**" shall mean all matters disclosed in the Title Commitment but excluding all mortgages, deeds of trust, deeds to secure debt, mechanics' or materialmen's liens, judgment liens, or similar monetary liens encumbering the Property arising from the actions of Seller.
- 5.2 Delivery of Title Commitment. Within ten (10) business days following the Effective Date, the Title Company shall deliver to Seller and to Purchaser or Purchaser's Attorney the Title Commitment, together with a copy of each instrument shown as an exception.
6. Procurement of a Survey. Purchaser may procure a new survey of the Property prepared by a land surveyor registered and licensed in the State of Florida (the "**Survey**") and meeting the minimum technical standards as required by the American Land Title Association and the Florida Administrative Code and certified to Seller, Purchaser, Purchaser's lender and the Title Company.
7. Seller's Representations and Warranties. To induce Purchaser to enter this Contract and to purchase the Property, Seller makes the following representations and warranties, each of which is material and is being relied upon by Purchaser, and all of which are made only to the extent of Seller's actual knowledge, without investigation or inquiry:
- (a) To Seller's knowledge, there is no pending or threatened litigation, administrative action or claim relating to the Property, or to the ownership, use or operation thereof.
- (b) To Seller's knowledge, Seller is not (and neither the execution, delivery, nor performance of this Contract or of the documents, instruments and agreements provided for herein will result) in breach of or default under any document, instrument, order, or agreement to which Seller is a party or by which the Seller or the Property is bound.
- (c) All amounts due and owing for the furnishing of labor, equipment and/or materials to or for Seller have been, or prior to Closing will be, fully paid.

(d) No attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other similar proceedings are pending Seller, nor are any of such proceedings contemplated by Seller.

(e) Subject to Seller's ratification of the Contract as provided in Paragraph 21 hereof, Seller has the right, power, capability and authority to execute, deliver, and perform this Contract without obtaining any consents or approvals from, or the taking of any other actions with respect to, any third-parties, and this Contract, when executed and delivered by Seller and Purchaser, will constitute a legal, valid and binding agreement of Seller.

8. Purchaser's Representations and Warranties. The execution and delivery of this Contract by Purchaser and the consummation by Purchaser of the transaction hereby contemplated are within Purchaser's capacity and all requisite action has been or will have been taken to make this Contract valid and binding on Purchaser in accordance with its terms.

9. Closing. Subject to all the provisions of this Contract, Purchaser and Seller shall close this transaction on the Closing Date. The Closing shall take place through escrow with the Title Company acting as escrow agent and in a manner mutually agreed to by Seller and Purchaser. Physical attendance at Closing is not required.

10. Seller's Closing Documents. At Closing, Seller shall execute and deliver certain documents (the "**Seller's Closing Documents**"), at Seller's expense, as follows:

(a) A Special Warranty Deed, conveying to Purchaser title in fee simple to the Property subject to (i) general real estate taxes for the year of Closing and subsequent years not yet due and payable, (ii) all governmental laws, ordinances, rules and regulations, and (iii) the Permitted Exceptions. If requested by Purchaser, Seller shall deliver to Purchaser a quitclaim (non-warranty) deed for the Property in form and substance reasonably satisfactory to Purchaser for any legal descriptions shown on the Survey.

(b) Such documents as reasonably required by the Title Company in order for the Title Company to deliver the Title Policy to Purchaser, in the amount of the Purchase Price, dated as of the Closing Date, showing fee simple title to the Property vested in Purchaser subject to the matters stated above.

(c) A closing affidavit from Seller in form customary in Lee County, Florida, reasonably sufficient to enable the Title Company to delete the standard exceptions from the Title Policy (understanding a new survey is necessary for deletion of the standard survey exception), attesting, without limitation, that to Seller's knowledge (i) no individual or entity has any claim against the Property under the applicable construction lien law; (ii) except for Seller, no individual or entity is either in possession of the Property or has a possessory interest or claim in the Property; and (iii) no improvements to the Property have been made by Seller for which payment has not been made within the immediately preceding ninety (90) days. The affidavit shall include language sufficient to enable the Title Company to insure the "gap", i.e., delete as an exception to the Title Commitment any matters appearing between the effective date of the Title Commitment and the effective date of the Title Policy. The affidavit shall also include the certification of non-foreign status required under Section 1445 of the Internal Revenue Code to avoid the withholding of income tax by the Purchaser.

(d) A Closing Statement setting forth the Purchase Price, Deposits and all credits, adjustments and prorations between Purchaser and Seller, and the net Cash to Close due Seller.

(e) Such documents the Title Company may reasonably request evidencing Seller's power and authority of Seller to enter and execute this Contract and to consummate the transaction herein contemplated, and to allow the Title Company to issue the Title Policy.

11. Purchaser's Closing Documents. At Closing, Purchaser shall execute and deliver certain documents (the "**Purchaser's Closing Documents**"), at Purchaser's expense, as follows:

(a) A Closing Statement setting forth the Purchase Price, Deposits and all credits, adjustments and prorations between Purchaser and Seller, and the net Cash to Close due Seller.

(b) Such documents the Title Company may reasonably request evidencing Purchaser's power and authority to enter into and execute this Contract and to consummate the transaction herein contemplated, and to allow the Title Company to issue the Title Policy.

(c) Any other documentation reasonably required by the Title Company to consummate the transaction described herein and to cause the Title Policy to be issued and delivered to the Purchaser.

12. Closing Procedure. The Closing shall proceed in the following manner:

12.1 Pre-Closing Delivery of Documents. Title Company shall deliver to Seller and Purchaser copies of the proposed Purchaser's Closing Documents and Seller's Closing Documents not less than five (5) Business Days prior to the Closing Date.

12.2 Transfer of Funds. Purchaser shall pay the Cash to Close to the Escrow Agent by wire transfer to Escrow Agent's trust account.

12.3 Delivery of Documents. Purchaser shall deliver to the Escrow Agent the Purchaser's Closing Documents and Seller shall deliver to the Escrow Agent the Seller's Closing Documents.

12.4 Disbursement of Funds and Documents. Once the Title Company has "insured the gap", i.e., endorsed the Title Commitment to delete the exception for matters appearing between the effective date of the Title Commitment and the effective date of the Title Policy, then, and provided all other obligations to close have been performed and each of Purchaser and Seller issue written authorization (which may be by email) to Escrow Agent to proceed to Closing, Escrow Agent shall deliver the Deposits, the Cash to Close and the Purchaser's Closing Documents to Seller and the Seller's Closing Documents to Purchaser.

12.5 Post-Closing Cooperation. In the event any regulatory permit or license transferred as part of the Property cannot be transferred solely by Purchaser's demonstration of ownership, Seller agrees to reasonably work cooperatively with Purchaser and any regulatory agency to ensure such permits or licenses are successfully transferred to Purchaser subsequent to Closing.

13. Prorations and Closing Costs.

13.1 Prorations. Except as otherwise provided herein, certain items shall be prorated and adjusted between Seller and Purchaser as of the midnight preceding the Closing as set forth herein.

13.2 Taxes. Seller is exempt from the payment of ad valorem real estate taxes, so only non-ad valorem assessments will be prorated as of the Closing. Prorations will be made based on the tax bill for the current year. If the current year's tax bill is not available, prorations shall be based on the amount for the preceding year, with the full discount taken.

- 13.3 Pending and Certified Liens. Certified liens levied by any governmental authority shall be paid by the Seller at Closing, and Seller or Purchaser may use all or any portion of the Cash to Close to pay off or satisfy such liens concurrently with Closing.
- 13.4 Seller's Closing Costs. Seller shall pay for certain items prior to or at the time of Closing (the "**Seller's Closing Costs**") as follows:
- (a) Recording of any corrective title instruments and/or title clearing instruments;
 - (b) Title search;
 - (c) Title Policy Premium based upon the minimum promulgated rate as determined by the Florida Department of Insurance;
 - (d) All of Title Company fees, costs, and charges;
 - (e) Recording of the Deed;
 - (f) Documentary Stamps to be affixed to Deed;
 - (g) Brokerage Commission to TCG as set forth in Paragraph 17 hereof; and
 - (h) Seller's Attorney's and consultants' fees and costs.
- 13.5 Purchaser's Closing Costs. Purchaser shall pay for certain items prior to or at the time of Closing (the "**Purchaser's Closing Costs**"), as follows:
- (a) All property inspections obtained by Purchaser;
 - (b) All of Purchaser's costs and expenses related to financing, if any; and
 - (c) Purchaser's Attorney's and consultants' fees and costs.
14. [Reserved.]
15. [Reserved.]
16. Default.
- 16.1 Purchaser's Default. In the event that this transaction fails to close due to a default on the part of Purchaser, as Seller's sole remedy, the Deposits shall be paid to Seller as agreed upon liquidated damages and thereafter, except as otherwise specifically set forth in this Contract, neither Purchaser nor Seller shall have any further rights or obligations under this Contract. Purchaser and Seller acknowledge that if Purchaser defaults, Seller will suffer damages in an amount which cannot be ascertained with reasonable certainty on the Effective Date, and that the Deposits to be paid to Seller most closely approximates the amount necessary to compensate Seller in the event of such default. Purchaser and Seller agree that this is a bona fide liquidated damages provision and not a penalty or forfeiture provision. In the alternative, Seller may elect to pursue specific performance. In the event Seller desires to seek specific performance, within ninety (90) days of Purchaser's default, Seller must file an action for specific performance in a court with competent jurisdiction. Seller's failure to file such a lawsuit within the foregoing ninety (90) day period shall be deemed a waiver of Seller's right to pursue specific performance and Seller's election to retain the liquidated damages.
- 16.2 Seller's Default. In the event that this transaction fails to close due to a default on the part of Seller, Purchaser shall, as its sole remedy, have the right to either (i) terminate the Contract and receive back the Deposit(s), or (ii) seek specific performance of Seller's obligations hereunder, with the Deposit(s) remaining in escrow pending the outcome of such proceedings. In the event Purchaser desires to seek specific performance, within ninety (90) days of Seller's default, Purchaser must file an action for specific performance in a court with competent jurisdiction. Purchaser's failure to file such a lawsuit within the foregoing ninety (90) day period shall be deemed a waiver of Purchaser's right to pursue specific performance and Purchaser's election to receive a return of the Deposit(s).

16.3 Notice and Cure Period. In the event of a default, or a breach of warranty or other representation contained in this Contract (other than a failure by Seller or Purchaser to close this transaction timely) and prior to the exercise of the rights provided in this Contract to either party, the defaulting party shall be entitled to written notice of the specific default or breach and to ten (10) days after the receipt of that written notice in which to cure said default or breach. If such default or breach is not corrected within that period, then an event of default shall have occurred and the parties shall be entitled to the rights and remedies set forth in Paragraphs 16.1 or 16.2, as applicable.

17. Brokerage Commission. Purchaser and Seller each represent and warrant to the other that no broker or finder has been engaged by Purchaser or Seller with respect to this transaction, except for Dan O'Berski of Trinity Commercial Group, Inc. (TCG). At Closing, Seller shall be solely responsible for paying a commission on this transaction to Dan O'Berski of Trinity Commercial Group, Inc. (TCG), in an amount equal to four percent (4%) of the Purchase Price (the "**Brokerage Commission**"). Except for the preceding item, Seller (to the extent allowable pursuant to Florida Statutes Section 768.28) and Purchaser (to the extent allowable pursuant to Florida Statutes Section 768.28) agree to indemnify and hold each other harmless from any and all claims for any other brokerage fees or similar commissions asserted by brokers or finders claiming by, through or under the indemnifying party with respect to the transactions contemplated by this Contract. Notwithstanding anything to the contrary set forth in this Contract, the provisions of this Paragraph 17 shall survive the Closing or earlier termination of this Contract as expressly provided herein.

18. Notices. Any notice, request, demand, instruction or other communication to be given to either party hereunder, except where required to be delivered at the Closing, shall be in writing and shall either be (i) hand-delivered; (ii) sent by Federal Express or a comparable overnight mail service; or (iii) sent by email transmission, provided that an original copy of the transmission shall be sent the following business day by Federal Express or a comparable overnight mail service; or (iv) sent by certified mail, return receipt requested, to Purchaser, Seller, Purchaser's Attorney and Seller's Attorney, at their respective addresses set forth in Paragraph 1 of this Contract. Notice shall be deemed to have been given upon receipt or refusal of delivery of said notice by either Purchaser or Purchaser's Attorney on behalf of Purchaser and Seller or Seller's Attorney on behalf of Seller. The addressees and addresses for the purpose of this paragraph may be changed by giving notice. Unless and until such written notice is received, the last addressee and address stated herein shall be deemed to continue in effect for all purposes hereunder.

19. Escrow Agent.

19.1 Duties and Authorization. The payment of the Deposits, Cash to Close and all other funds provided hereunder to the Escrow Agent is for the accommodation of the parties to this Contract. The duties of the Escrow Agent shall be determined solely by the express provisions of this Contract. In the event Escrow Agent receives a written demand from either Seller or Purchaser for the Deposit(s) (which demand shall include an explanation setting forth the factual basis for such party's request for the Deposit(s)), Escrow Agent shall give written notice to the other party of such demand and of Escrow Agent's intention to remit the Deposit(s) to the party making the demand on the stated date. If Escrow Agent does not receive a written objection within ten (10) days after such notice, Escrow Agent is hereby authorized to so remit the Deposit(s). If, however, Escrow Agent receives written objection from the other party within ten (10) days after such notice, Escrow Agent shall continue to hold the Deposit(s) until otherwise directed by joint written instructions from Seller and Purchaser or until a final judgment of an appropriate court is issued. Purchaser and Seller authorize the Escrow Agent, without creating any obligation on the part of Escrow Agent, in the event this Contract or the Deposit(s) become involved in litigation, to deposit the Deposit(s) with the Clerk of the Court in which the litigation is pending and thereupon the Escrow Agent shall be fully relieved and discharged of any further responsibility under this Contract. Purchaser and Seller also authorize the Escrow Agent, if it is threatened with litigation, to interplead all interested parties in any court of competent

jurisdiction and to deposit the Deposit(s) with the Clerk of the Court and thereupon the Escrow Agent shall be fully relieved and discharged of any further responsibility hereunder.

19.2 Liability. The Escrow Agent shall not be liable for any mistake of fact or error of judgment or any acts or omissions of any kind unless caused by its own willful misconduct or gross negligence. The Escrow Agent shall be entitled to rely on any instrument or signature believed by it to be genuine and may assume that any person purporting to give any writing, notice or instruction in connection with this Contract is duly authorized to do so by the party on whose behalf such writing, notice or instruction is given.

19.3 Hold Harmless. Seller (up to \$50,000) and Purchaser (up to \$50,000) will, and hereby agree to, jointly and severally, indemnify the Escrow Agent from and hold it harmless against any loss, liability or expense, including attorneys' fees incurred on the part of the Escrow Agent arising out of or in connection with the acceptance of, or the performance of, its duties under this Contract as Escrow Agent, as well as the costs and expenses of defending against any claim or liability arising under this Contract, as Escrow Agent. This provision shall survive the Closing or earlier termination of this Contract.

19.4 Seller's Attorney. Purchaser acknowledges that the Escrow Agent is also Seller's Attorney in this transaction, and Purchaser hereby consents to the Escrow Agent's representation of Seller and simultaneously acting as Escrow Agent.

20. Assignment. This Contract may not be assigned by Seller, without the written consent of Purchaser. This Contract may not be assigned by Purchaser, without the written consent of Seller.

21. Ratification. Seller's obligations under this Contract are contingent upon the ratification of this Contract by The School Board of Lee County, Florida on or before January 12, 2024. If this Contract has not been ratified by The School Board of Lee County, Florida by said date, then the parties hereto may mutually extend the time for ratification by The School Board of Lee County, Florida, or Seller or Purchaser may terminate this Contract by providing written notice of termination to the other party whereupon the Deposits shall be promptly refunded to the Purchaser and the parties hereto shall be relieved of all further obligations hereunder.

22. Miscellaneous.

22.1 Amendment. No modification or amendment of this Contract shall be of any force or effect unless in writing executed by both Seller and Purchaser.

22.2 Attorneys' Fees. Each of the parties hereto shall bear its own costs and attorneys' fees in connection with the execution of this Contract and the consummation of the transaction contemplated hereby. In the event of any dispute hereunder, the prevailing party shall be entitled to recover all costs and expenses incurred by it in connection with the enforcement of this Contract, including all attorneys' fees and costs in connection therewith. This provision shall survive the closing of this transaction or the termination of this Contract according to its terms.

22.3 Computation of Time. Any reference herein to time periods of less than five (5) days shall exclude Saturdays, Sundays and legal holidays in the computation thereof. Any time period provided for in this Contract which ends on a Saturday, Sunday or legal holiday shall extend to 6:00 p.m. Eastern time on the next Business Day.

22.4 Construction of Agreement. Should any provision of this Contract require interpretation in any judicial, administrative or other proceeding or circumstance, it is agreed that the court, administrative body or other entity interpreting or construing the same shall not apply a presumption that the terms thereof shall be more strictly construed against one party by

reason of the rule of construction that a document is to be construed more strictly against the party who prepared the same, it being further agreed that both parties hereto have fully participated in the preparation of this Contract.

- 22.5 Counterparts. This Contract may be executed in any number of counterparts, any one and all of which shall constitute the contract of the parties and each of which shall be deemed an original.
- 22.6 No Third Party Beneficiaries. Except as expressly set forth herein, this Contract is for the benefit of the parties and their respective successors and permitted assigns, and it is not the intent of the parties to enter this Contract for any other person's or entity's benefit, and no person or entity not a party to this Contract is intended to have standing to file any court action seeking the enforcement or interpretation thereof.
- 22.7 Entire Agreement. This Contract sets forth the entire agreement between Seller and Purchaser relating to the Property, all subject matter herein and supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the parties and there are no agreements, understandings, warranties or representations among the parties except as otherwise indicated herein.
- 22.8 Gender. As used in this Contract, the masculine shall include the feminine and neuter, the singular shall include the plural and the plural shall include the singular as the context may require.
- 22.9 Governing Law. This Contract shall be interpreted in accordance with the internal laws of the State of Florida and will be deemed for such purposes to have been made, executed and performed in the State of Florida; provided, however, Seller and Purchaser do not waive any defenses, rights, remedies, privileges or other matters available to it under federal law or otherwise. Venue shall be Lee County, Florida.
- 22.10 Section and Paragraph Headings. The section and paragraph headings herein contained are for the purposes of identification only and shall not be considered in construing this Contract.
- 22.11 Severability. If any clause or provision of this Contract is determined to be illegal, invalid or unenforceable under any present or future law by final judgment of a court of competent jurisdiction, the remainder of this Contract will not be affected thereby. It is the intention of the parties that if any such provision is held to be illegal, invalid or unenforceable, there will be added in lieu thereof, a provision that is as similar in terms to such provision as is possible to be legal, valid and enforceable.
- 22.12 Successors and Assigns. This Contract shall inure to the benefit of and be binding upon the permitted successors and assigns of the parties hereto.
- 22.13 Time of the Essence. Time is of the essence in the performance of all obligations by Purchaser and Seller under this Contract.
- 22.14 WAIVER OF TRIAL BY JURY. SELLER AND PURCHASER HEREBY KNOWINGLY, IRREVOCABLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING OR COUNTERCLAIM BASED ON THIS CONTRACT OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS CONTRACT OR ANY DOCUMENT OR INSTRUMENT EXECUTED IN CONNECTION WITH THIS CONTRACT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTION OF ANY

PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR SELLER AND PURCHASER ENTERING INTO THE SUBJECT TRANSACTION.

- 22.15 Radon Gas. Purchaser acknowledges the following Radon Gas disclosure by Seller as set forth in Section 404.056 (5), Florida Statutes:

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.

- 22.16 Property Tax Disclosure Summary.

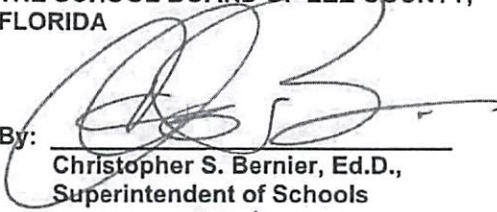
PURCHASER SHOULD NOT RELY ON SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT PURCHASER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

22.17 AS-IS SALE. PURCHASER ACKNOWLEDGES THAT, EXCEPT FOR SELLER'S EXPRESS COVENANTS, REPRESENTATIONS, AND WARRANTIES SET FORTH IN THIS CONTRACT, PURCHASER IS FULLY RELYING ON PURCHASER'S (OR PURCHASER'S REPRESENTATIVES') INSPECTIONS, EXAMINATIONS, AND EVALUATIONS OF THE PROPERTY AND NOT UPON ANY STATEMENTS (ORAL OR WRITTEN) WHICH MAY HAVE BEEN MADE OR MAY BE MADE (OR PURPORTEDLY MADE) BY SELLER OR ANY OF ITS REPRESENTATIVES, AGENTS, OR ATTORNEYS. WITHOUT LIMITING THE EFFECTIVENESS OF SELLER'S EXPRESS COVENANTS, REPRESENTATIONS, AND WARRANTIES SET FORTH IN THIS CONTRACT, PURCHASER ACKNOWLEDGES THAT PURCHASER HAS (OR PURCHASER'S REPRESENTATIVES HAVE), OR PRIOR TO THE CLOSING DATE WILL HAVE, THOROUGHLY INSPECTED AND EXAMINED THE PROPERTY TO THE EXTENT DEEMED NECESSARY BY PURCHASER IN ORDER TO ENABLE PURCHASER TO EVALUATE THE CONDITION OF THE PROPERTY AND ALL OTHER ASPECTS OF THE PROPERTY (INCLUDING, BUT NOT LIMITED TO, THE ENVIRONMENTAL CONDITION OF THE PROPERTY), AND PURCHASER ACKNOWLEDGES THAT, EXCEPT FOR SELLER'S EXPRESS COVENANTS, REPRESENTATIONS, AND WARRANTIES SET FORTH IN THIS CONTRACT, PURCHASER IS RELYING SOLELY UPON ITS OWN (OR ITS REPRESENTATIVES) INSPECTION, EXAMINATION, AND EVALUATION OF THE PROPERTY AND IS QUALIFIED TO MAKE SUCH INSPECTION, EXAMINATION, AND EVALUATION. AS A MATERIAL PART OF THE CONSIDERATION OF THIS CONTRACT AND THE PURCHASE OF THE PROPERTY, PURCHASER HEREBY AGREES TO ACCEPT THE PROPERTY ON THE CLOSING DATE IN ITS "AS IS, WHERE IS" CONDITION, WITH ALL FAULTS AND, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS CONTRACT, WITHOUT REPRESENTATIONS AND WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW.

<Remainder of page intentionally left blank. Signatures follow.>

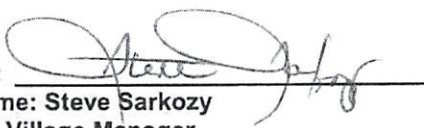
WHEREFORE, Seller and Purchaser have executed this Contract as of the date below indicated.

SELLER:
THE SCHOOL BOARD OF LEE COUNTY,
FLORIDA

By: 
Christopher S. Bernier, Ed.D.,
Superintendent of Schools

Date: 12/13/2023

PURCHASER:
VILLAGE OF ESTERO, a Florida municipal
corporation

By: 
Name: Steve Sarkozy
Its: Village Manager

Date: 12/15/2023

RATIFIED AND APPROVED:

By: _____
Samuel Fisher, Chair

Date: _____

APPROVED AS TO FORM:

By: *Kathy Dupuy-Bruno*
Kathy Dupuy-Bruno, Esq.
School Board Attorney and General
Counsel

Date: 12/13/2023

ESCROW AGENT:

Pavese Law Firm

By: 

Name: Michael Ullmert

Title: Partner

Date: 12/18/23

EXHIBIT "A"

(Legal Description of the Property)

[To be verified by Title Commitment and/or Survey]

A tract or parcel of land situated in the State of Florida, County of Lee, being a part of Section 26, Township 46 South, Range 25 East and further bounded and described as follows:

Starting at a concrete monument marking the Southwest corner of said Section 26; thence N89°40'25"E along the South line of said Section 26 for 80.01 feet to an intersection with the Easterly right-of-way line of Corlico Road (80.00 feet wide) as described in Official Records Book 1739 at Page 778 and the point of beginning of the herein described parcel; thence continue N89°40'25"E along said South line for 1502.04 feet; thence N01°18'15"W for 288.57 feet; thence N89°40'25"E parallel with said South line for 1356.53 feet to an intersection with the Westerly right-of-way line of Interstate 75; thence N12°26'53"W along said right-of-way line for 131.19 feet; thence N13°47'53"W along said right-of-way line for 499.25 feet; thence N18°17'53"W along said right-of-way line for 1587.24 feet; thence West for 545.58 feet; thence S23°29'06"E for 677.63 feet; thence South for 621.50 feet; thence West for 1957.82 feet to an intersection with the aforesaid Easterly right-of-way line of Corlico Road; thence S01°18'46"E along said right-of-way line for 1182.03 feet to the Point of Beginning.

LESS AND EXCEPT: A parcel of land located in the Southwest quarter of Section 26, Township 46 South, Range 25 East, Lee County, Florida, for road right-of-way purposes, being more particularly described as follows: Commence at a concrete monument marking the Southwest corner of the said Section 26; thence N89°40'25"E along the South line of said Section 26 for 80.01 feet to an intersection with the Easterly right-of-way line of Corlico Parkway (80.00 feet wide) as described in Official Records Book 1739 at Page 777 and also the Point of Beginning of the herein described parcel; thence N01°18'46"W along said right-of-way line for 1182.03 feet; thence East for 20.02 feet; thence S01°18'46"E for 572.50 feet; thence S03°17'52"E for 593.14 feet; thence S01°17'52"E for 30.39 feet to a point on the South line of said Section 26; thence West for 40.65 feet back to the Point of Beginning.

LESS AND EXCEPT: A parcel of land located in the Southwest quarter of Section 26, Township 46 South, Range 25 East, Lee County, Florida, being more particularly described as follows: PARCEL #1: Commence at a concrete monument marking the Southwest corner of said Section 26; thence run N89°40'55"E along the South line of said Section 26 for 160.67 feet to the point of beginning of the herein described parcel; thence run N01°17'52"W along the Easterly line of a 40 foot road easement parallel to the Easterly right-of-way line of Corlico Parkway right-of-way as shown on map (sheet 2 of 4) adopted by Lee County Board of County Commissioners Project 84-026, for 31.67 feet; thence run N03°17'52"W along said East line of a 40 foot road easement for 218.63 feet; thence run N89°40'55"E parallel with and 250 feet North of the South line of said Section 26 for 868.92 feet; thence run S00°19'05"E for 250.0 feet to the South line of said Section 26; thence run S89°40'55"W along said South line of said Section 26 for 857.02 feet to the Point of Beginning.

Lee County STRAP: 26-46-25-E4-U2186.2435

EXHIBIT "B"

(Depiction of the Property)

The screenshot displays a GIS web application interface. The central map shows an aerial view of a residential area with a specific property highlighted in blue. The property is located near a road labeled 'WINDY OAKS 99377'. The interface includes a 'Map Tools' panel on the right with various navigation and search icons. A 'Find parcels' search box is visible at the bottom right, with the text 'Find parcel(s) by: London' and a checkbox for 'Append to current selection'. On the left side, there is a data table with the following columns: STAP, Parcel, Owner Name, Site Address, Last Trans. Date, Last Trans. Amt, Just Value, and Taxable Value.

STAP	Parcel	Owner Name	Site Address	Last Trans. Date	Last Trans. Amt	Just Value	Taxable Value
26-46-25-E4-U2186-2435	10272614	LEE COUNTY DISTRICT SCHOOL BOA	28897 THREE OAKS ROW, ESTERO	9-2003	\$ 100	\$ 9,065,418	5 0