

**OPTION CONTRACT TO PURCHASE REAL PROPERTY
BETWEEN
ALACHUA COUNTY AND LOTUS ENTERPRISES, INC.**

THIS OPTION CONTRACT (the “**Contract**”) is made and entered into by and between LOTUS ENTERPRISES, INC., a Florida corporation (the “**Seller**”) whose address is 4341 SW 13th Street, Gainesville, FL 32608, and ALACHUA COUNTY, a charter county and political subdivision of the State of Florida, by and through its Board of County Commissioners, whose address is c/o Alachua County Public Works Department, 5620 NW 120th Lane, Gainesville, Florida 32653 (“**County**”). Collectively, the **Seller** and the **County** shall be referred to herein as the “Parties.”

WITNESSETH:



WHEREAS, Seller owns fee simple title to the buildings, fixtures and associated real property that is more particularly described in paragraph 3.a. (the “**Property**”); and

WHEREAS, the County desires to acquire an option to purchase fee simple title to the Property from Seller as provided herein; and

WHEREAS, the Seller desires to furnish the County with an option to purchase the Property as provided herein.

NOW THEREFORE, in consideration of the covenants and promises contained herein, and other good and valuable consideration the receipt and sufficiency of is hereby acknowledged by the Parties, the Parties agree as follows:

1. **EFFECTIVE DATE.** This Contract shall become effective as of the day and year upon which both Seller and the County have executed this Contract as set forth on the signature page hereof (“**Effective Date**”).
2. **DEFINITIONS.** The capitalized terms below shall have the following meanings herein:

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Closing Agent shall mean the law firm of Salter Feiber, P.A., a Florida Corporation, with offices at 3940 NW 16th Boulevard, Building B, Gainesville, Florida, 32605; Phone (352) 376-8201. The Closing Agent is the attorney for the County notwithstanding its other duties herein and shall continue to act as attorney for the County only, and not the Seller, regarding the Contract and this transaction.

Title Commitment shall mean the written commitment of a Florida licensed title insurance company to insure and provide title insurance policies to the County. The Closing Agent shall ensure the County is the named insured for the Property.



Surveyed Acres shall mean the total number of acres of the Property excluding: (1) public rights of way; (2) railroad rights of way; (3) cemeteries; (4) lands under control or possession of anyone other than the Seller; and/or (5) lands below the ordinary high water line or mean high water line of any river, lake or stream, if any.

Survey shall mean the boundary survey of the Property made by a Florida licensed surveyor who the County shall select from its list of approved surveyors. The surveyor shall: (1) certify the Survey to the County, the Seller, the Closing Agent, and the Florida licensed title insurance company issuing the Title Commitment; (2) meet the requirements of Chapter 472, Florida Statutes; (3) provide a "metes and bounds" legal description of the Property; and (4) list the exact number of Surveyed Acres to the hundredth decimal place or as reasonably practical.

Environmental Reports shall mean any and all environmental site assessments, audits, reports, and/or correspondence relating to any potential environmental matters on any portion of the Property.


3. **OPTION TO PURCHASE THE PROPERTY.**

a. GRANT OF OPTION. Seller hereby grants to County the exclusive option to purchase the real property consisting of approximately 2.5 acres, more or less, and being more particularly described in **Exhibit "A"** attached hereto and expressly made a part of this Contract; together with approximately 11,835 air conditioned/heated square feet of buildings and improvements thereon, and including all furniture, furnishings, electronics, fixtures, supplies and equipment now or hereafter located in or about the real property, which are used in the operation thereof as a motel, as well as easements, rights-of-way,

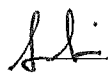

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privileges, benefits, contract rights, development rights, together with all appurtenances, hereditaments, and riparian and littoral rights, permits, licenses or approvals associated with said real estate (collectively, the "**Property**"). The option may be exercised by no later than 5:00 p.m. on the 90th calendar day after the Effective Date, unless extended by other provisions of this Contract ("**Option Period**"). This Contract becomes legally binding upon execution by the Parties, but exercise of the option is subject to approval by the Alachua County Board of County Commissioners ("**Board**") and is thereafter effective only if the County gives written notice of exercise to Seller.

b. OPTION TERMS, EXERCISING THE OPTION. The option payment is \$1,000.00 ("**Option Payment**"), which shall be paid by the County to Seller as consideration for the irrevocable right to elect to purchase the Property during the Option Period pursuant to the terms herein. The County shall deposit the Option Payment with the Closing Agent within 15 days of the Effective Date. To exercise the option, the Board must approve the election to exercise the option and the County must deliver written Notice of Exercise of Option to Seller pursuant to the notice provisions contained within Paragraph 29 herein prior to the expiration of the Option Period ("**Exercise Date**"). The decision to exercise the option rest within the sole and absolute discretion of the Board and the Board may decide to purchase the Property, or to not purchase the Property, for any reason whatsoever or for no reason at all. If the County does not deliver written Notice of Exercise of Option to Seller prior to the Exercise Date, this Contract shall automatically terminate, the Seller shall be entitled to retain the Option Payment and shall not be entitled to any damages from the County, and neither Party shall have any further rights or obligations under this Contract. In the event the County delivers written Notice of Exercise of Option to Seller prior to the Exercise Date, the Option Payment shall be applicable to and credited against the Purchase Price at closing..

4. PURCHASE PRICE. In the event that the County exercises its option, Seller agrees to sell, and the County agrees to purchase the Property for the sum of One Million Nine Hundred Thousand Dollars (\$ 1,900,000.00); subject to adjustments, credits, and prorations as set forth herein (the "**Purchase Price**"). The balance of the Purchase Price, less the Option Payment actually paid by the County prior to closing, shall be paid by County at closing. 

5. DOCUMENTS AND INFORMATION SELLER SHALL PROVIDE. The Seller shall furnish to the County, within 7 days of the Effective Date, the following


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documents and information, to the extent such documents and information are in Seller's possession or reasonably available to Seller:

- a. Copies of all title insurance policies, commitments, abstracts, opinions, searches and/or reports for any portion of the Property in the Seller's possession or control.
- b. Copies of all Environmental Reports in the Seller's possession or control.
- c. Copies of all surveys of any portion of the Property in the Seller's possession or control.
- d. Copies of all engineering reports, reports on water and utility availability and quality, site plans, zoning or other land use applications or stipulations or agreements, and copies of any permits or licenses which relate to the Property.
- e. Copies of all leases, contracts, options, easements, licenses, mortgages, financing statements, security agreements, judgments, liens, claims of lien, tax assessment records, and all similar documents, known to the Seller, which are then in effect and may affect the title to the Property or the Seller's ability to convey fee simple title to the Property.
- f. The Seller's social security or Federal Tax ID number.
- g. A completed Beneficial Interest and Disclosure Affidavit as required by §§ 286.23(1), and 380.08(2), Florida Statutes, the form of which is attached hereto as **Exhibit "D"**. Pursuant to §286.23(2), Florida Statutes, the disclosure must be made under oath, subject to the penalties prescribed for perjury.
- h.



6. **DUE DILIGENCE INSPECTIONS.** During the time period between the Effective Date and 30 days after the delivery of Notice of Exercise of Option ("**Inspection Period**"), the County may conduct any appraisals, surveys, surface and subsurface explorations, soil tests, engineering studies, environmental site assessments, and any other tests and investigations of the Property which the County may elect to make to determine whether the Property is suitable, in the County's sole and absolute discretion, for the County's intended use and development ("**Inspections**"). During the Inspection Period, the

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County may conduct any Inspections which the County deems necessary to determine to the County's satisfaction the Property's engineering, architectural, environmental properties, including but not limited to building's structural systems, mechanical systems, building envelope, and interior building components; zoning and zoning restrictions; flood zone designation and restrictions; subdivision regulations; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state and regional growth management and comprehensive land use plans; compliance with all applicable building codes; availability of permits, government approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and ground water contamination; and other inspections that the County deems appropriate to determine the suitability of the Property for the County's intended use and development. The County will deliver written notice to Seller prior to the expiration of the Inspection Period of the County's determination of whether or not the Property is acceptable. The County's failure to comply with this notice requirement will constitute acceptance of the Property in its present "as is" condition. Seller grants to the County, its agents, contractors and assigns, the right to enter the Property at any time during the Inspection Period for the purpose of conducting Inspections; provided, however, that the County, its agents, contractors and assigns enter the Property and conduct Inspections at their own risk. The County will hold Seller harmless from losses, damages, costs, claims and expenses of any nature, including attorneys' fees at all levels, and from liability to any person, arising from the conduct of any and all inspections or any work authorized by the County. The County will not engage in any activity that could result in a construction lien being filed against the Property without the Seller's prior written consent. In the event this transaction does not close, (1) the County will repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in prior to conduct of the Inspections, and (2) the County will, at the County's expense release to the Seller all reports and other work generated as a result of the Inspections. Should the County deliver timely notice that the Property is not acceptable, this Contract shall automatically terminate, the Seller shall be entitled to retain the Option Payment and shall not be entitled to any damages from the County, and neither Party shall have any further rights or obligations under this Contract.

7. EVIDENCE OF TITLE AND TITLE INSURANCE. During the Inspection Period, the County shall obtain the Title Commitment for an ALTA Owner's Title Insurance Policy insuring the marketable title of the Property from a recognized title insurance company doing business in the Alachua County area. The Title Commitment shall describe the Property, shall be dated later than the Exercise Date, shall be in the full

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
amount of the Purchase Price, shall have attached legible copies of all instruments referred to therein, and shall disclose the title to the Property to be good, marketable, and insurable, subject only to the exceptions set forth in **Exhibit B** ("**Permitted Exceptions**"). Any exceptions shown on the Title Commitment other than the Permitted Exceptions, and other than those matters that shall be discharged by the Seller at or before closing, shall constitute "**Title Defects**" for purposes of this Contract.

8. **SURVEY.** The County shall perform and obtain the Survey during the Inspection Period. If the Survey shows (i) any encroachments on the Property, or that improvements, if any, on the Property encroach on other lands, or (ii) that the Property is not contiguous to a publicly dedicated right of way, or (iii) any other facts that affect the marketability of the title to the Property, then any such facts or matters so shown shall constitute a "**Title Defect**" for purposes of this Contract.

9. **TITLE DEFECTS.** If either the Survey or the Title Commitment reveals any Title Defects, the County shall give written notice to Seller of any such Title Defects prior to the expiration of the Inspection Period. The County may either: (a) accept the Title Defects and close this transaction according to the terms of this Contract, as may be determined and elected by the County Manager without further approval by the Board, or (b) terminate this Contract by written notice to the Seller, as may be determined and elected by the County Manager without further approval by the Board, whereupon Seller shall be entitled to retain the Option Payment and shall not be entitled to any damages from the County, and neither Party shall have any further rights or obligations under this Contract. Notwithstanding anything else herein to the contrary, the Seller shall, at closing, pay off, fully satisfy, and remove all encumbrances on the title to the Property which can be paid off and discharged from the sale proceeds, including, without limitation, mortgages, judgments, claims of lien and similar items.

10. **ENVIRONMENTAL SITE ASSESSMENT.** The County's obligation to purchase the Property is contingent on the County being able to obtain an environmental site assessment of the Property during the Inspection Period, which the County determines, in its sole discretion, to be satisfactory. If the results of the environmental site assessment or any Environmental Reports furnished to the County by a third party consultant or the Seller reveal that any portion of the Property is contaminated or violates applicable federal, state or local laws, ordinances, codes, rules, orders or regulations relating to pollution or protection of the environment or to threatened or endangered species (collectively the



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“**Environmental Defects**”), the County shall provide written notice to the Seller of the Environmental Defects prior to the expiration of the Inspection Period. The County may either: (a) accept the Environmental Defects, as may be determined and elected by the County Manager without further approval by the Board, and close this transaction according to the terms of this Contract, or (b) terminate this Contract by written notice to the Seller, as may be determined and elected by the County Manager without further approval by the Board, whereupon Seller shall be entitled to retain the Option Payment and shall not be entitled to any damages from the County, and neither Party shall have any further rights or obligations under this Contract.

11. **DEBRIS.** The County may, at its sole option and expense, perform visual inspections of the Property at any time prior to closing. If the results of a visual inspection reveal that any portion of the Property contains unwanted personal property, refuse, garbage, junk, rubbish, trash and debris (the “**Debris**”), the County may provide written notice to the Seller of the Debris prior to closing. Should the County provide such notice, the Seller shall have 15 days after the date of notice to remove the Debris and shall remove all Debris identified in the written notice within said time period. If the Seller fails to remove the Debris within the 15 day time period, the County, as determined and elected by the County Manager without further approval by the Board, may either: (a) accept the Property with the Debris and close this transaction according to the terms of this Contract; or (b) terminate this Contract by written notice to the Seller, whereupon Seller shall be entitled to retain the Option Payment and shall not be entitled to any damages from the County, and neither Party shall have any further rights or obligations under this Contract.

12. **CASUALTY LOSS.** In the event any portion of the improvements located on the Property is damaged or destroyed by wind, fire, casualty, disease, or by any other means or act of God, prior to closing, to an extent greater than Two Thousand and No/100 Dollars (\$2,000.00) in value, then the County, as determined by the County Manager, may either: (a) accept such loss and close this transaction according to the terms of this Contract; or (b) terminate this Contract by written notice to the Seller, whereupon all Parties shall be relieved of all further obligations under this Contract. Provided, however, if the County proceeds to closing, the Seller shall be obligated to repair all damage to the improvements to the extent covered by insurance, regardless of the amount of such damage or, at the option of the County, Seller shall assign all insurance or condemnation proceeds resulting from the loss or damage to the County.

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13. **CLOSING DATE.** This transaction shall be closed at a date and time as determined by the County, no later than 30 days after the Exercise Date (the “**Closing Date**”), at or through the offices of the Closing Agent, unless otherwise provided for herein or agreed to by the Parties in writing. The County Manager may terminate this Contract, or extend the Closing Date, on behalf of the County without further approval by the Board.

14. **EXPENSES.** The Parties shall pay closing costs and expenses as follows:

SELLER:

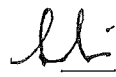

- Documentary stamp tax on the deed of conveyance;
- Preparation of all closing documents necessary to cure title defects (if any);
- Past-due taxes (if any);
- Seller’s attorney’s fees; and
- Seller’s brokerage fees (if any).

COUNTY:

- Environmental site assessment costs;
- Survey;
- Title Insurance policy for the County (including all related search and abstract fees);
- Closing Agent fees (including the preparation of all closing documents, except those that are necessary to cure title defects and are thus Seller’s responsibility);
- Recording costs; and
- County’s attorney’s fees.

15. **AD VALOREM TAXES AND ASSESSMENTS ON THE PROPERTY.**

a. For the year of closing, the Seller shall be responsible for and pay at closing all unpaid ad valorem taxes and assessments on the Property, to discharge the lien of such ad valorem taxes and assessments. The Seller may take advantage of all legal procedures for discharging such lien by paying an estimated, prorated amount into escrow with the applicable tax collector(s) as provided by Section 196.295, Florida Statutes, Rule 12D-13.016, Florida Administrative Code and other applicable provisions of law.

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b. For all years prior to the year of closing, the Seller shall be responsible for and pay at closing all unpaid ad valorem taxes and assessments on the Property, to discharge any and all liens of such ad valorem taxes and assessments.

16. **ASSESSMENTS AND FEES.** The Seller shall fully pay the following at or prior to closing: all unpaid public assessments for street, sidewalk or other improvements, if any; city or county garbage disposal fees, incineration fees, fire service fees, and the like; impact fees payable with respect to the Property; and any other fees or payments due to any governmental authority with respect to the Property.



17. **CLOSING DOCUMENTS:** The County Manager or Public Works Director are hereby delegated the authority to execute all closing documents on behalf of the County that are necessary to close this transaction, including but not limited to the HUD-1 Settlement Statement. Except as specifically provided below, the Seller shall deliver or provide the Closing Agent with information necessary to produce the following documents at or prior to closing:

a. An Affidavit of Non-Foreign Status, Notice of Non-Recognition, or Withholding Certificate to establish compliance with the Foreign Investment and Real Property Tax Act of 1980 "FIRPTA". Any such documents executed and delivered by the Seller must comply with the provisions of FIRPTA and any regulations or rules promulgated thereunder. If the Closing Agent or the County has actual knowledge or have received notice that the information contained or representations made in such document(s) is false, or if the document(s) does not otherwise comply with FIRPTA, then the Closing Agent shall withhold 10% - 15% of the amount realized by the Seller and shall remit such amount to the IRS at closing along with the properly completed remittance form.

b. Seller shall furnish a Seller's affidavit, in form acceptable to the Closing Agent, the title insurance company, and the County, sufficient to remove standard printed exceptions to title in the Policy regarding (i) rights or claims of parties in possession; and (ii) construction liens.

c. An environmental affidavit affirming the Seller's representations and warranties listed in Paragraph 22.

d. IRS 1099 Form, if required.

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e. Incumbency Certificate, Resolution and Affidavit, in form acceptable to the Closing Agent, from the Seller if the Seller is not a natural person.

f. Seller shall deliver satisfactions, releases or estoppel letters from lenders and others holding mortgages or liens on the Property.

g. Seller shall deliver an assignment of all of Seller's rights, title and interest in all development rights, permits, licenses, benefits, consents, or approvals, surveys, soil tests, water, sewer, or other utility capacity verification or reservation, development plans, engineering plans or specifications, tests, reports, studies, appraisals, analyses and similar documents or information.



h. Bill of Sale for all personal property, furnishings, fixtures, equipment and supplies used in the operation and maintenance of the motel. If required by County, Seller will provide County with an inventory list of all such personal property used in the operation and maintenance of the motel.

i. Any other documents or information the Closing Agent reasonably requests or requires to complete the transaction.

18. **CONVEYANCE.** At closing, the Seller shall convey fee simple title of the Property to the County by general warranty deed, free and clear of all liens and encumbrances except for those matters expressly allowed for herein or otherwise agreed to by the Parties in writing. The Board authorizes the County Manager to accept liens and encumbrances related to the Property without requiring further approval of the Board. The deeds of conveyance shall: (1) utilize the "metes and bounds" legal descriptions of the Property; and (2) meet the standards of the Closing Agent and the County as to form. Possession of the Property shall pass to the County at the time of closing.

19. **TIME IS OF THE ESSENCE.** In all matters relating to this Contract, **TIME IS OF THE ESSENCE.**

20. **NO ALTERATIONS AND CONDITION OF PROPERTY.** After the Effective Date, the Seller will not, without prior written consent from the County, execute or enter into any lease, contract, option, easement, license, mortgage, financing statement, security agreement, or similar document concerning or affecting the Property. At Closing, the

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Property shall be ready for immediate occupancy with all furniture, fixtures and equipment in good working condition and the motel rooms in a clean and sanitary condition.

21. **GENERAL CONDITIONS TO OBLIGATIONS OF THE COUNTY.** The obligations of the County are, at the option of the County, contingent upon these conditions:

a. The representations and warranties made by Seller herein shall be correct statements of fact as said facts exist as of the Closing Date, and at all times between the Effective Date and the Closing Date.



b. All terms, covenants, agreements and provisions of this Contract to be complied with and performed by the Seller on or before the Closing Date shall have been duly complied with or performed.

22. **REPRESENTATIONS, WARRANTIES, AND COVENANTS OF SELLER.** The Seller hereby represents, warrants, and covenants to and with the County as follows:

a. Except for those matters that will be discharged at closing, the Seller, and only the Seller, holds fee simple title to the Property and neither the Seller nor any other party has a common law or statutory way of necessity over or across the Property pursuant to §704.01, Florida Statutes.

b. From and after the Effective Date, Seller shall not enter into any contracts, agreements, encumbrances, liens, or other documents or instruments for or regarding the sale, transfer, disposition, assignment, conveyance, encumbrance, lien, pledge, of any Property, or any part thereof or any interest therein, or which may result in any lien or encumbrance with regard to the Property, or any part thereof, or an interest therein, without the prior written consent of the County.

c. The person executing this Contract on behalf of the Seller is fully and duly authorized to do so by Seller, and any and all actions required to make this Contract and the performance thereof legally binding obligations of Seller, have been duly and legally taken. No further consent, authorization or approval of any person or entity is required for Seller to enter into or perform this transaction.

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d. Seller has paid (or covenants that he will pay prior to Closing) any and all taxes (excluding taxes not yet due) which have or could become a lien or charge against the Property, subject to the proration therein provided.

e. Except for the liens, encumbrances, or charges against the Property specifically disclosed in this Contract, there are no other liens, encumbrances, unpaid bills to vendors, outstanding obligations or charges (contingent or absolute) in existence against such Seller or any businesses conducted thereon, or any existing undisclosed or unrecorded liens, encumbrances or charges, which could adversely affect title to the Property after the Effective Date or the Closing Date, and Seller has no knowledge of any matters pending that could result in a lien against the Property, or in any way substantially adversely affect title to the Property.

f. From and after the Effective Date Seller will not cause, permit, suffer, or allow any change, modification or alternation to be made to the Property, or any part or portion thereof, or its physical condition without the prior written consent of County.

g. There are no leases of the Property, or any portion thereof.

h. Seller represents that during its ownership the Property has never been used for the dumping, disposal, manufacture, handling, transportation, storage, or usage of any toxic or hazardous wastes or materials, and no such toxic or hazardous waste or materials are present on, in, or under the Property. As used herein "hazardous or toxic wastes or materials" shall mean and refer to any substance or matter giving rise to liability or regulations under any federal, state, or local law, statute, regulation, rule or ordinance.

i. To the best of the Seller's actual information and belief, no party has ever used the Property as a dump, landfill or garbage disposal site.

j. To the best of the Seller's actual information and belief, the Property presently complies with all applicable environmental laws, rules and regulations.

k. The Seller is unaware of any previous violations of applicable environmental laws, rules and regulations regarding the Property.

l. The Seller has not received notice from any government agency that the Property violates any federal, state or local laws, ordinances, codes, rules, orders or

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regulations or that any remedial action is required on the Property. The Seller shall, after closing, indemnify, defend and hold the County harmless from and against any and all claims, demands, suits, losses, damages, assessments, fines, penalties, costs and other expenses, (including but not limited to attorney's fees, court costs, and agency costs of investigation) for actual damage to the environment, personal injury or death, or damage to property, due to a release or alleged release of hazardous materials on or under the Property or in the surface or ground water located on or under the Property, or gaseous emissions from the Property or any other adverse environmental condition existing on the Property, occurring prior to closing, that is caused by, arising from or any way related to the invalidity of the foregoing representations.



m. The Seller is not aware that there are any endangered species (as defined by state or federal law) on the Property.

n. The Seller is not a "foreign person" as that term is defined in 26 U.S.C.A. §1445(f)(3), nor is the sale of the Property subject to any withholding requirements imposed by the Internal Revenue Code, including but not limited to 26 U.S.C.A. §1445.

o. Prior to closing, Seller shall cause all tenants, occupants, lessees, guests, squatters, or other parties otherwise located on or occupying the Property to be permanently removed from the Property and, upon closing, shall transfer sole and exclusive possession of the Property to the County.

p. Except as disclosed herein, there are no actions, suits or proceedings of any kind or nature whatsoever legal or equitable, actual or threatened, affecting the Property, or any portion thereof, or relating to or arising out of the ownership of the Property, in any court or before or by any Federal, state, county or municipal department, commission, board, bureau, or agency or other government instrumentality. Seller hereby discloses that it is a defendant in a lawsuit, case number 01-2022-CA-000498, filed in the circuit court of the eighth judicial circuit, in and for Alachua County, Florida.

q. No commitments have been made to any governmental authority, utility company, school board, church or other religious body, or any homeowner's association, or to any other organization, group, or individual, relating to the Property which would impose an obligation upon County, or its successors or assigns, to make any contribution or dedications or money or land, or to construct, install, or maintain any improvements of

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a public or private nature on or off the Property, and no governmental authority has imposed any requirement that any developer of the Property pay directly or indirectly any special fees or contributions or incur any expenses or obligations in connection with any development of the Property, or any part thereof.

r. No person, firm or other legal entity other than County has any right or option whatsoever to acquire the Property or any portion thereof, or any interest therein.

s. The execution and delivery of this Contract and the consummation of the transaction contemplated herein shall not and do not constitute a violation or breach by Seller of any provision of any agreement or other instrument to which Seller is a party or to which Seller may be subject although not a party, nor result in or constitute a violation or breach of any judgment, order, writ, injunction or decree issued against Seller.


t. Seller is not aware of any information or facts concerning the physical condition or the Property, or the existing or proposed governmental regulation of the use or development of the Property, which would materially or adversely affect the value or use thereof which has not been disclosed to County in writing. In the event that changes occur as to any information, documents, or exhibits referred to in any part of this Contract, Seller will immediately disclose same to County when first available to Seller.

u. No representation, warranty or covenant in this Contract, nor any document, certificate or exhibit given or delivered to County pursuant to this Contract, when read singularly or together as a whole, contains any untrue statement of a material fact, or omits a material fact necessary to make the statements contained therein true in the light of the circumstances under which they were made, to the best of Seller's knowledge.

v. Seller is not subject to any bankruptcy proceeding, assignment for benefit of creditors, receivership or similar proceedings and that the conveyance of the Property as set out herein will not result in the Seller becoming bankrupt or insolvent.

23. **REPRESENTATIONS AND WARRANTIES OF THE COUNTY.** County hereby represents and warrants to Seller as follows:

a. No consent to the transaction contemplated by this Contract by any person or entity other than County is required.

 Seller's Initials

 County's Initials

b. No representation, warranty or covenant in this Contract, nor any document, certificate or exhibits given or delivered to Seller pursuant to this Contract, when read singularly or together as a whole, contains any untrue statement of material fact, or omits a material fact necessary to make the statement contained therein true in light of the circumstances under which they were made.



24. **CONTINUING REPRESENTATION AND WARRANTIES.** The representations and warranties of the Parties contained herein shall be continuing up to and including the Closing Date and at all times between the Effective Date hereof and the Closing Date, with the same force and effect as though such representations and warranties had been made as of Closing.

25. **EMINENT DOMAIN.** The Seller has no knowledge of any threatened or pending eminent domain proceedings affecting the Property. In the event eminent domain proceedings are pending (without Seller's knowledge) or instituted after the Effective Date, to acquire all or any part of Property, the Parties agree that:

a. The Seller shall, upon discovery, immediately notify the County of such threatened or pending eminent domain proceedings and provide to the County copies of all written correspondences, pleadings or other papers concerning the eminent domain proceeding as the Seller receives them.

b. The County may either: (i) Terminate the Contract by written notice to the Seller, whereupon the Parties shall be relieved of all further obligations under the Contract; or (ii) the County may elect to keep the Contract in full force and effect and assume sole control and direction (including settlement authority) of the eminent domain proceedings. The County shall receive the eminent domain award and the Purchase Price shall remain as defined above. The Seller shall execute all assignments or documents as are necessary to accomplish the same.

26. **REAL ESTATE COMMISSIONS.** Each party represents, covenants, and warrants to the other that there are no real estate brokers or any third parties entitled to receive any compensation or payment in connection with the sale and purchase of the Property.

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27. **AUTHORITY.** Each party hereby represents and warrants to the other party, which representations and warranties shall be true and shall be deemed to be restated at the closing:

a. Each party has full authority to bind itself to the obligations stated herein, including but not limited to, providing any necessary resolutions or like documents indicating consent and approval.

b. The execution and delivery of this Contract and consummation of the transaction contemplated hereby shall not (i) constitute a default under any instrument, document or obligation to which it is now, or may become a party, or by which it may be bound or affected, or (ii) violate any order, writ, injunction or decree of any court in any litigation to which it is a party.

28. **FURTHER ASSURANCES.** The Parties shall execute such further documents and do any and all such further things as may be necessary to implement and carry out the intent of this Contract.

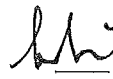

29. **NOTICES.** Any notice, demand, request, or other communication required or permitted by this Contract or by law shall be in writing, and shall be deemed to be given when (a) delivered in person with signed proof of delivery, (b) delivered by United States certified or registered mail, return receipt requested, postage prepaid, or (c) delivered by a commercial courier service (such as Federal Express) to the following addresses:

Seller:

Lotus Enterprises, Inc.
4341 SW 13th Street
Gainesville, FL 32608

County:

County Manager
12 SE 1st Street
2nd Floor
Gainesville, Florida 32602-2877

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and

Alachua County Public Works Department
5620 NW 120th Lane
Gainesville, Florida 32653
Attention: Director



To change or update any of the addresses above, the notifying party shall provide notice of the change in writing to the other party using the methods set out above. The date of notice shall be the date the notifying party sends notice to the receiving party. If the notifying party delivers personal notice to the receiving party, the receiving party shall have received notice upon receipt thereof.

30. DEFAULT.

a. If the County fails to consummate the purchase of the Property in accordance with the terms of this Contract for any reason other than Seller's default or the County's termination of this Contract as allowed herein, Seller's sole remedy against the County shall be to retain the Property and the Option Payment (including any interest earned thereon) paid by the County as liquidated and agreed upon damages, and all Parties shall be relieved from any further obligations under this Contract. It is agreed by the Parties that such amount is a fair and reasonable measure of the damages to be suffered by Seller in the event of such default and that the exact amount thereof is incapable of ascertainment.

b. In the event Seller breaches its covenant to convey the Property to the County or otherwise fails to perform its obligations under this Contract, for any reason except for the County's default, the County shall be entitled (a) to receive a prompt and complete return of the Option Payment (including any interest earned thereon), in which event the Parties shall be relieved from any further obligations under this Contract, or (b) to pursue any and all remedies available under law or equity, including specific performance, and to seek and recover any and all damages available to the County under law or in equity.

31. TERMINATION. If the County does not exercise its option prior to the expiration of the Option Period, or this Contract is terminated by either party as allowed herein, all Parties shall be released from any further obligation under this Contract.

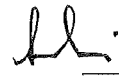

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 County's Initials

32. **ASSIGNMENT.** This Contract may not be assigned by either party without the written consent of the other party.

33. **PERSONS BOUND.** This Contract shall be binding upon, and shall inure to the benefit of the Parties hereto and their respective heirs, executors, administrators, personal representatives, legal representatives, successors, and permitted assigns.



34. **ESCROW.** Any escrow agent named in **Exhibit "C"** receiving funds or equivalent is authorized and agrees by acceptance thereof to deposit promptly and to hold same in escrow and subject to clearance thereof to disburse same in accordance with the terms and conditions of this Contract. Failure of clearance of funds shall not excuse performance by the County, and may be treated as a default by the County at the option of the Seller. In the event of doubt as to the escrow agent's duties or liabilities under the provisions of this Contract, the escrow agent may in agent's sole discretion, continue to hold the funds in escrow until the Parties mutually agree to the disbursement thereof, or until a judgment or a court of competent jurisdiction shall determine the rights of the Parties thereto, or escrow agent may deposit same with the clerk of the circuit court having jurisdiction of the dispute, and upon notifying all Parties concerned of such action, all liability on the part of the escrow agent shall fully terminate, except to the extent of accounting for any items theretofore delivered out of escrow. In the event of any suit between County and Seller wherein the escrow agent is made a party by virtue of acting as an escrow agent hereunder, or in the event of any suit wherein escrow agent interpleads the subject matter of this escrow, the agent shall be entitled to recover reasonable attorney's fees and costs incurred, said fees and costs to be charged and assessed as court costs in favor of the prevailing party. All Parties agree that the escrow agent shall not be liable to any party or person whomsoever for misdelivery to County or Seller of items subject to escrow, unless such misdelivery shall be due to willful breach of this Contract or gross negligence on the part of the agent.

35. **ENTIRE AGREEMENT.** This Contract contains all of the agreements, representations and warranties of the Parties hereto with respect to the Property, and supersedes all other discussions, understandings or agreements in respect to the subject matter hereof. All prior discussions, understandings and agreements are merged into this Contract, which alone fully and completely expresses the agreements and understandings of the Parties hereto. This Contract may be amended, superseded, extended or modified only by an instrument

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in writing referring hereto signed by all Parties. The County Manager may, in their sole discretion, extend any of the dates herein if so requested by the Seller.

36. **APPLICABLE LAW; VENUE.** This Contract shall be interpreted, construed, and enforced in accordance with the laws of the State of Florida. Sole and exclusive venue shall be in Alachua County, Florida.
37. **WAIVER OF RIGHT TO TRIAL BY JURY.** Each party waives its rights to demand trial by jury.
38. **SOVEREIGN IMMUNITY.** The County fully retains all sovereign immunity protections afforded to it as a charter county and a political subdivision of the State of Florida. The County waives nothing by entering into this Contract. All claims against the County that are permissible pursuant to the partial waiver of sovereign immunity set forth in §768.28, Florida Statutes, must strictly comply with the procedures found in §768.28, Florida Statutes.
39. **SEVERABILITY.** In the event any portion of this Contract is found to be unenforceable, the remainder of this Contract shall remain in full force and effect if the deletion of such portion shall neither affect the overall intent of this Contract, nor materially impair the benefits negotiated by each party hereunder.
40. **CONSTRUCTION.** The provisions of this Contract have been carefully and fully negotiated between the Parties, each of which has relatively equal bargaining power. The terms of this Contract are to be construed in accordance with their fair meaning and intent and are not to be construed against either party merely because such party or its counsel drafted this Contract. In the event a day of performance falls on a Saturday, Sunday or legal holiday under the laws of the State of Florida, the day of performance shall be automatically extended to the next day which is not a Saturday, Sunday or legal holiday and the County is open for regular business.
41. **NO RECORDING OF CONTRACT.** The Parties agree that neither the County nor the Seller shall cause this Contract to be recorded in any public records relating to the Property.
42. **COUNTERPARTS.** This Contract may be executed by the Parties hereto individually or in combination, in one or more counterparts, each of which shall be an original, and all of

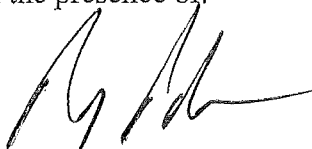
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which shall constitute one and the same contract. This Contract may be executed and delivered by facsimile and/or email transmission, with the intention that such facsimile and/or email signature and delivery shall have the same effect as an original signature and actual delivery.

43. **HEADINGS.** The captions and headings contained in this Contract are for reference purposes only, and shall not in any way affect the meaning or interpretation hereof.
44. **WAIVER.** No provision of this Contract or any rights hereunder may be waived unless such waiver is in writing and is signed by the party waiving such provision or right. The waiver by one party of the performance of any covenant or condition herein shall not invalidate this Contract, nor shall it be considered to be a waiver by such party of any other covenant or condition herein. The waiver by either or both Parties of the time for performing any act shall not constitute a waiver of the time for performing any other act or an identical act required to be performed at a later time. The exercise of any remedy provided by law or in the provisions of this Contract shall not exclude other remedies unless they are expressly excluded.
45. **SURVIVAL OF REPRESENTATION AND WARRANTIES.** The respective representations, warranties, covenants, and agreements of Seller and County contained in this Contract shall survive the closing of this transaction and remain in effect.

EXECUTED this 26th day of June, 2023, by the Seller.

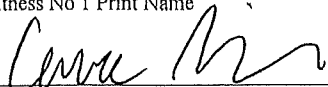
Signed, sealed and delivered
in the presence of:



Witness No. 1 Signature

C. Perry Peeples

Witness No. 1 Print Name



Witness No. 2 Signature



SELLER:

LOTUS ENTERPRISES, INC.,
a Florida corporation

By: 

Print: Sammukh Sakaria

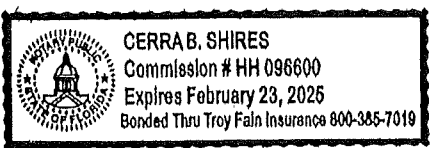
Its: President

 Seller's Initials
DS
 County's Initials

Cerra Shires
Witness No 2 Print Name

STATE OF FLORIDA
COUNTY OF Alachua

The foregoing instrument was acknowledged before me by means of ☒ physical presence or
☐ online notarization this 26 day of June, 2023 by Sanmukh Mohan
as President of Lotus Enterprises, Inc. who is ☐ personally known to me or Sakaria
has produced v as identification.



Cerra Shires
Notary Public - State of Florida
Print Name: Cerra Shires
Commission Number: HH 096600
Commission Expiration Date: 2/23/25

EXECUTED this _____ day of _____, 2023, by the County
Manager, on behalf of Alachua County, a charter county and political subdivision of the State of
Florida, acting within her signature authority as granted by the Board of County Commissioners.

ALACHUA COUNTY

DocuSigned by:
Michele Lieberman
By: OF708449BF5743D...
Michele Lieberman, County Manager
7/13/2023

APPROVED AS TO FORM
DocuSigned by:
Diana Johnson
9E797AC40770401...
Alachua County Attorney's Office

LL Seller's Initials
DS
At County's Initials

EXHIBIT A – Legal Description of the Property

Commence at the Northeast corner of Serenola Plantation as recorded in the Deed Book "L", Page 480, of the Public Records of Alachua County, Florida; thence run South 85°30' West 85 feet to the East Right of Way of State Highway No. 329; thence run Southwesterly along said Right of Way 3°30' curve 994.2 feet to the Point of Beginning; thence run South 85°30' East 378.8 feet to the West side of old T & J Railroad Right of Way; thence run South 0°37' East along said Right of Way 217.4 feet; thence run South 84°0' West 469.5 feet to the East side of said State Highway Right of Way; thence run Northeasterly along said Right of Way 303.0 feet to the Point of Beginning, containing 2.5 acres more or less, all lying and being in Lot 22 of Serenola Plantation, Township 10 South, Range 20 East, Alachua County, Florida.



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EXHIBIT B – Permitted Exceptions

None - There are no Permitted Exceptions for this transaction.



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EXHIBIT C – Form of Receipt of Option Payment

Receipt of Option Payment

SALTER FEIBER, P.A. hereby acknowledges receipt of the Option Payment from County in the amount of One Thousand Dollars (\$ 1,000.00).

Dated this 28 day of July, 2023.

By: Kim Neuhaus

Print name: Kim Neuhaus

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DS
mt County's Initials

EXHIBIT D – Beneficial Interest and Disclosure Affidavit Form

This instrument prepared by:
David E. Menet, Esq.
Salter Feiber, P.A.
Millhopper Office
3940 NW 16th Blvd., Bldg. B
Gainesville, Florida 32605
352-376-8201

AFFIDAVIT OF DISCLOSURE OF BENEFICIAL INTEREST

STATE OF _____
COUNTY OF _____

Before me, the undersigned authority, personally appeared _____ who was sworn and makes the following statements:

1. Affiant has personal knowledge of the facts contained herein.

2. Affiant makes this affidavit concerning the following described property (the “Property”) located in Alachua County, Florida which is being sold and conveyed to ALACHUA COUNTY, FLORIDA, a political subdivision of the state of Florida:



See **Exhibit “A”** attached hereto.

3. The Property is owned by LOTUS INTERPRISES, INC., a Florida corporation (the “Owner”). Affiant is an Authorized Person of LOTUS INTERPRISES, INC., a Florida corporation.

4. I make this affidavit pursuant to the entity disclosure requirements listed in §286.23, Florida Statutes concerning real property being conveyed to a public agency.

5. The following are the names and addresses of all parties having any beneficial interest in the Owner:

- a. _____, whose address is _____.
- b. _____, whose address is _____.
- c. _____, whose address is _____.
- d. _____, whose address is _____.
- e. _____, whose address is _____.
- f. _____, whose address is _____.

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Further Affiant Sayeth Naught.

DATED: _____

SWORN TO, SUBSCRIBED AND ACKNOWLEDGED before me on
_____, by _____
who is ☐ personally known to me or ☐ who has produced _____ as
identification.

Sign: _____

{S E A L}

Print: _____

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