

AGREEMENT FOR SALE AND PURCHASE

THIS AGREEMENT FOR SALE AND PURCHASE (this "Agreement") dated as of the date the last principal to this Agreement executes the same (the "Effective Date"), by and between **DBAP GROUP, LLC and or its ASSIGNS**, with an address of 503 N. 16TH Avenue, Pensacola, FL 32501 (the "Buyer"), and **THE SCHOOL BOARD OF SANTA ROSA COUNTY, FLORIDA**, with an address of 6032 Highway 90, Milton, FL 32570 (the "Seller").

1. **SALE AND PURCHASE**. Seller agrees to sell, assign, transfer, and convey to Buyer, and the Buyer agrees to purchase from Seller the following:

A. The real property in fee simple, situated generally at 6751 Berryhill Street in Santa Rosa County, Florida, and as more particularly described and depicted on Exhibit "A" attached hereto and by this reference made a part hereof.

B. All improvements, appurtenances, rights, easements, right-of-way, tenements, and hereditaments incident thereto and all title and interest, if any, of Seller in and to all strips and gores and any land lying in the bed of any street.

C. Unless the context clearly requires otherwise, the property described in Sections 1A and 1B are collectively called the "Property."

2. **PURCHASE PRICE AND PAYMENT**. In consideration of the conveyance of the Property to Buyer, Buyer shall pay to Seller the sum of **One Hundred Twenty Five Thousand Dollars and 00/100** (\$125,000.00) (the "Purchase Price"), payable to Seller and which shall be paid to Seller as follows:

A. A deposit of **Five Thousand Dollars and 00/100** (\$5,000.00) (the "Deposit") shall be due and payable to Escrow Agent (as defined below) under the provisions of Section 23 upon execution of this Agreement by Buyer (after School Board approval);

B. The balance shall be due and payable in cash at Closing (as adjusted by prorations and payment of expenses as herein provided).

3. **INVESTIGATION PERIOD**. Buyer shall have at reasonable times until thirty (30) days following the Effective Date to perform due diligence on, investigate and inspect any aspect of the Property, to determine whether or not the same is satisfactory to Buyer ("Investigation Period"). During such Investigation Period, Buyer will be provided access to the Property to inspect the Property, verify zoning, conduct engineering and environmental studies, feasibility tests, determine use under zoning or the proposed comprehensive land use plan, test for hazardous materials, and to determine the availability of water, sewer, and other utilities. Buyer hereby agrees to hold Seller harmless against any claims costs, damages, or liability arising out of Buyer's investigation of the Property. Buyer further agrees to hold Seller harmless from and against all liens on the Property filed by contractors, materialmen, or laborers performing work and tests for Buyer. All such investigations, tests, verifications, copies and examinations shall be made by Buyer at Buyer's sole expense. Seller makes no representations or warranties regarding the accuracy or

completeness of any reports, documents, or other written materials relating to the Property that may have been furnished to Buyer by Seller, any broker, or any other party. Buyer may, in its sole discretion during the Investigation Period, by written notice to Seller, terminate this Agreement and receive a refund of the Deposit.

4. **SURVEY**. Buyer, at Buyer's option and expense, shall have the Property surveyed and certified by a registered Florida surveyor in accordance with Chapter 61G17-6 of the Florida Administrative Code. If the survey map does not reveal any encroachments or other title defects, the survey exception will be removed from the owner's title insurance policy. Any issues revealed by the survey shall be treated as title defects.

5. **QUALITY OF TITLE**. Buyer shall not be obligated hereunder unless title to the Property shall be marketable of record as will enable Clark Partington Attorneys at Law, as agent for an ALTA member title insurance underwriter selected by Buyer, and authorized to do business in Florida, to issue to Buyer, at regular rates, its full purchase price coverage, standard marketability revised ALTA Owner's Title Insurance Policy, in the amount of the Purchase Price hereunder, without exception as to survey or mechanic's or similar liens, and free and clear of all other liens and encumbrances and subject only to: A. General and special real property ad valorem taxes; B. Other matters as may be approved in writing by Buyer or title objections waived by Buyer pursuant to this Section.

An Owner's Title Commitment, together with copies of all exceptions, shall be provided by Clark Partington Attorneys at Law, within twenty (20) days after the Effective Date of this Agreement. If the title evidence (or survey obtained by Buyer pursuant to Section 4) reveals any defects in the title or any physical encroachment (or other survey issue) on the Property, the Buyer shall have ten (10) business days from the date the Buyer receives the title evidence or survey to notify the Seller in writing of the defects. If within sixty (60) days from the receipt of Buyer's written notice of defects, the Seller is unable in the exercise of reasonable diligence to cure the defects to the reasonable satisfaction of Buyer, the Buyer may, at its option, by written notice to Seller given within the ensuing ten (10) business days, either (1) cancel and terminate this Agreement and in such event, the Escrow Agent will return the Deposit to Buyer and neither party shall have any further obligations under this Agreement; or (2) the Buyer may elect to purchase the Property in its "AS IS" condition without offset against the Purchase Price for any title defects. If the Buyer elects to purchase the Property, title will be conveyed on the later of the Closing or ten (10) days after the election of Buyer. Standard exceptions contained in the commitment relating to parties in possession and mechanics liens will be removed from the policy in accordance with Florida law upon receipt of the required affidavits. The survey exception will be removed (or modified to reflect the state of facts evidenced by the survey) if Buyer obtains a satisfactory current survey as provided in Section 4. The parties acknowledge that there is a title issue with respect to the ownership of Lots 1 and 2, as well as the unnumbered Lot lying North of Lots 1, 2, 7, and 8, all in Block 73, of the Town of Milton, and that as set forth in Section 26.B below, Seller is prosecuting a quiet title action to resolve such issue. Accordingly, Buyer shall not deem such issue a defect and the resolution thereof shall be handled in accordance with Section 26.B. Notwithstanding anything to the contrary in this Agreement, Seller's inability to successfully resolve the issue shall not be deemed a default under this Agreement by Seller, and in such event this Agreement shall terminate and Buyer shall receive a return of the Deposit and parties shall have

no further obligations to each other hereunder, unless Buyer elects in writing, within ten (10) days of Seller's notification that the Quiet Title Action was unsuccessful, to proceed to close based on a quitclaim deed from Seller as to the Quiet Title Lots (as defined in Section 26.B below), in which case Buyer acknowledges and agrees that the Title Policy shall not insure Buyer's ownership of the Quiet Title Lots.

6. **AS IS.** IT IS UNDERSTOOD AND AGREED THAT SELLER DISCLAIMS ALL REPRESENTATIONS OR WARRANTIES OF ANY KIND OF CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, REPRESENTATIONS AND WARRANTIES RELATED TO ZONING, TAX CONSEQUENCES, PHYSICAL OR ENVIRONMENTAL CONDITIONS, AVAILABILITY OF INGRESS OR EGRESS, VALUE, GOVERNMENTAL APPROVALS, GOVERNMENTAL REGULATIONS, SUITABILITY OR FITNESS FOR BUYER'S INTENDED USE OR ANY OTHER USE, OR ANY OTHER MATTER OR THING RELATING TO OR AFFECTING THE PROPERTY. SELLER MAKES NO REPRESENTATIONS OR WARRANTIES, AND ASSUMES NO OBLIGATION OR LIABILITY WITH RESPECT TO, THE COMPLETENESS OR ACCURACY OF ANY SURVEYS, REPORTS, OR INSPECTIONS PREPARED FOR THE BENEFIT OF SELLER WHICH MAY HAVE BEEN PROVIDED TO BUYER IN CONNECTION WITH THE TRANSACTION CONTEMPLATED IN THIS AGREEMENT. BUYER REPRESENTS AND WARRANTS TO SELLER THAT BUYER IS RELYING SOLELY ON ITS OWN KNOWLEDGE OF THE PROPERTY AND ON ITS OWN EXPERTISE AND THAT OF ITS CONSULTANTS, AND THAT BUYER WILL CONDUCT SUCH INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS AND SUITABILITY AND FITNESS FOR BUYER'S INTENDED USE, AND SHALL RELY UPON THE SAME, AND FROM AND AFTER THE CLOSING DATE, SHALL ASSUME THE RISK OF ALL ADVERSE MATTERS, INCLUDING, BUT NOT LIMITED TO, ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS AND MATTERS ADVERSE TO BUYER'S INTENDED USE WHICH MAY NOT HAVE BEEN REVEALED BY BUYER'S INSPECTIONS AND INVESTIGATIONS. SELLER SHALL CONVEY THE PROPERTY TO BUYER, AND BUYER SHALL ACCEPT THE PROPERTY, STRICTLY ON AN "AS IS, WHERE IS" BASIS, WITH ALL FAULTS, AND BUYER ACKNOWLEDGES AND AGREES THAT NEITHER SELLER NOR ANY REPRESENTATIVE, AGENT OR BROKER OF SELLER OR ANY OTHER PARTY HAS MADE ANY ORAL AGREEMENTS, REPRESENTATIONS OR WARRANTIES COLLATERAL TO OR AFFECTING THE PROPERTY. THE TERMS AND CONDITIONS OF THIS AS IS DISCLAIMER SHALL EXPRESSLY SURVIVE THE CLOSING OF THE SALE OF THE PROPERTY AND SHALL NOT MERGE WITH THE DEED.

7. **COVENANTS AND CONDITIONS OF SETTLEMENT.** At Closing, Seller shall execute and deliver a General Warranty Deed to Buyer as shall be required to convey title to the Property in accordance with this Agreement and the Closing Affidavit of Seller. The General Warranty Deed shall be in form and substance reasonably satisfactory to the Seller and the Buyer and in proper form for recording. Seller and Buyer shall execute closing statements, a FIRPTA

certificate (if necessary), and such other documents as may be reasonably required to complete closing and accomplish transfer of the Property to Buyer hereunder.

8. **CLOSING.** The closing of this sale and purchase by Seller and Buyer (the "Closing") shall be held on or before fifteen (15) days after the later to occur of (i) the end of the Investigation Period if the Contingencies stated in Section 26 of this Agreement have been satisfied or otherwise waived by Buyer, or (ii) successful completion of the Quiet Title Action described in Section 26.B of this Agreement and the passage of all applicable appeal periods, if all other Contingencies stated in Section 26 of this Agreement have been satisfied or otherwise waived by Buyer; provided, however, that in no event shall Closing extend beyond one hundred eighty (180) days after the Effective Date of this Agreement. The Closing shall occur at a time and place mutually agreeable to the parties, but if none is agreed to, at the offices of Clark Partington Attorneys at Law, 125 E. Intendencia Street, Pensacola, Florida 32502.

9. **APPORTIONMENTS.** All ad valorem taxes, assessments, rents, interest, insurance, and other expenses and revenues of the Property shall be prorated between Seller and Buyer as of midnight immediately preceding the Closing. The ad valorem tax proration shall be based upon the fully documented amount based on the current year's assessment. If the current year's assessment is not available, taxes will be prorated on the prior year's assessment and either party shall have the right to the request and obtain a proration or receipt of the appropriate tax bill.

10. **CLOSING COSTS.** Seller shall pay for Seller's attorney's fees, if any, for documentary stamps on the deed required by applicable Florida law and any costs necessary to cure title or survey matters. Buyer shall pay for the cost of recording the deed, for the owner's title insurance policy in the amount of the Purchase Price, for the survey, if obtained, and Buyer's attorney's fees.

11. **BROKERAGE.** Seller and Buyer warrant each to the other (and it is agreed that this warranty shall survive delivery of the deed) that no broker or agent has been employed with respect to the sale of the Property other than Scoggins III, Inc. who represents the Seller. Scoggins III, Inc. shall be compensated with a Real Estate commission equal to four and one-half percent (4.5%) of the Purchase Price, paid by the Seller. Each party agrees to indemnify and hold harmless the other from any claim made by any other brokers or agents who claim to act for the party sought to be charged for a commission, compensation, brokerage fees, or similar payments in connection with this transaction and against any and all expense or liability arising out of any such claim.

12. **DEFAULT.**

A. *Notice of Default.* No default as to any provision of this Agreement shall be claimed or charged by either party against the other until notice of such default has been given to the defaulting party, and such default remains uncured for a period of ten (10) days after such notice. Notwithstanding the foregoing, the date of Closing shall not be changed, delayed, postponed, or extended by any requirement for notice of default, if such default consists of failure to appear at the Closing.

B. *Default by Buyer.* If the conditions precedent to Buyer's obligations to perform under this Agreement have been fulfilled within the time periods required under this Agreement, or if Buyer does not diligently and in good faith pursue the satisfaction of such conditions precedent, and Buyer thereafter fails to perform any of the covenants of this Agreement applicable to Buyer, Seller may retain the portion of the Deposit actually paid by Buyer for the account of Seller as liquidated and agreed upon damages as consideration for the execution of this Agreement and in full settlement of any claims for damages, and Seller and Buyer shall be relieved of all further obligations and liability under this Agreement, except as otherwise specifically provided in other parts of this Agreement. Alternatively, Seller shall have the right to sue for specific performance of this Agreement.

C. *Default by Seller.* If Seller fails to perform any of the covenants of this Agreement applicable to Seller, except the inability of Seller to cure title defects as provided in the Section of this Agreement entitled "Quality of Title," the Deposit shall at the option of Buyer be returned to Buyer, and Seller and Buyer shall be relieved of all further obligations and liability under this Agreement, except as otherwise specifically provided in other parts of this Agreement. Alternatively, Buyer shall have the right to proceed against Seller in law or equity, including but not limited to claims for monetary damages and/or the right of specific performance.

13. **NOTICES.** All notices, demands, requests, and other communications hereunder shall be in writing and shall be deemed to have been given if delivered personally, or sent by registered or certified mail, return receipt requested, postage pre-paid, or by another recognized overnight delivery service (e.g., Federal Express) as follows:

If to Buyer:	DBAP GROUP, LLC ATTN: Robert A. Fabbro 503 N. 16 th Avenue Pensacola, Florida 32501
With Copy to:	Gonano & Harrell ATTENTION: Daniel B. Harrell 1600 South Federal Highway, Suite 200 Fort Pierce, Florida 34950-5178 DHarrell@gh-law.com
If to Seller:	The School Board of Santa Rosa County, Florida ATTENTION: Mr. Joey Harrell 6032 Highway 90 Milton, Florida 32507
With Copy to:	Clark Partington Attorneys at Law ATTENTION: Scott Remington 125 E Intendencia Street Pensacola, Florida 32502

With Copy to:

Scoggins Commercial Real Estate Company
ATTENTION: Danny Zimmern
124 B – Wright Street
Pensacola, Florida 32502

or at such other address as the party may specify from time to time by written notice to the other party.

14. **SUCCESSORS AND ASSIGNS.** All terms of this shall be binding upon and shall inure to the benefit of and be enforceable by the parties hereto and their respective legal representatives, heirs, successors and assigns. This Agreement may not be assigned without the written consent of Seller.

15. **GOVERNING LAW.** This Agreement is intended to be performed in the State of Florida and shall be governed and construed in all respects in accordance with the laws of the State of Florida. Venue in any action arising under this Agreement shall lie in the Circuit Court in the county where the Property is located.

16. **CAPTIONS.** The captions of this Agreement are inserted for convenience or reference only and not to define, describe or limit the scope or the intent of this Agreement or any term hereof.

17. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

18. **CHANGES AND MODIFICATIONS; CHANGES AND INCORPORATIONS OF PRIOR AGREEMENTS.** This Agreement may not be orally changed, modified or terminated; it supersedes any and all prior understandings and/or letter agreements; other matters of similar nature shall be deemed to be of no force or effect in the interpretation of this Agreement, it being intended that this Agreement represents the entire understanding of the parties. No modification or waiver of any provision hereof shall be valid unless in writing and signed by a party against whom it is to be enforced.

19. **WAIVER.** No failure of either party to exercise any power given hereunder or to insist upon strict compliance with any obligations specified herein, and no custom or practice at variance with the terms hereof, shall constitute a waiver of any party's right to demand strict compliance with the terms hereof; provided, however, that any party may, at its sole option, waive any requirement, covenant or condition herein established for the benefit of such party without affecting any of the other provisions of this Agreement.

20. **FURTHER ASSURANCES.** Seller and Buyer each agree to execute and deliver to the other such further documents and instruments as may be reasonable and necessary in furtherance of and to effectuate the intent of the parties as expressed by the terms and conditions hereof.

21. **ATTORNEY'S FEES.** If either party commences an action against the other to enforce any of the terms hereof or because of the breach by either party of any of the covenants, terms or conditions hereof, the prevailing party shall be entitled to costs, expenses, and reasonable attorney's fees at both trial and appellate levels, incurred in connection with the bringing and/or defense of any such action.

22. **RISK OF LOSS.** Until the purchase of the Property has been consummated on the date of Closing, all risk of, or damage or, or destruction of, the Property, whether by fire, flood, tornado, hurricane or other casualty, or by the exercise of the power of eminent domain, or otherwise, shall belong to and be borne by the Seller. If, prior to Closing, the Property or any part thereof shall be damaged or destroyed, Buyer, at Buyer's option, may declare this Agreement null and void and receive a full refund of the Deposit, plus interest. If Buyer elects to proceed and to consummate the transfer and conveyance under this Agreement despite such damage or destruction, there shall be no reduction in, abatement of, or set-off against the Purchase Price, and Seller shall assign to Buyer all of Seller's right, title and interest in and to all insurance proceeds resulting from such damage or destruction. Seller agrees to keep the Property and all improvements located thereon insured against fire and all other hazards at the Property's full insurable value.

23. **ESCROW AGENT.** Seller and Buyer appoint Clark Partington Attorneys at Law to serve as escrow agent hereunder ("Escrow Agent"). The Escrow Agent receiving funds agrees to promptly deposit them in a non-interest bearing escrow account, to hold them in escrow, and disburse them in accordance with this Agreement. No funds shall be returned to the Buyer during the Investigation Period, if any, until the Buyer furnishes proof satisfactory to the Escrow Agent that all costs incurred in connection with the investigation have been fully paid. The funds will be released only (1) at Closing; or (2) upon written direction from both parties; or (3) to the Buyer at Seller's written direction; or (4) to the Seller five (5) days after receipt of written direction from the Seller stating that the Buyer is in default under the terms of the Agreement, in which event the Escrow Agent shall promptly furnish a copy of the directions to Buyer and if there is no written objection thereto within five (5) days, the Escrow Agent shall remit the Deposit to Seller. If a written objection is filed within the time allowed or if the Escrow Agent is in doubt as to its duties, the Escrow Agent may continue to hold the funds in escrow until the matter is resolved either by joint written direction from the parties or by order of the Circuit Court having jurisdiction of the dispute, or the Escrow Agent may interplead the same in the Circuit Court. In any such action or proceeding, the Escrow Agent shall be entitled to recover its reasonable costs and attorney's fees.

A. All deposits paid pursuant to this Agreement prior to the Closing shall be held in escrow by Clark Partington Attorneys at Law in a non-interest bearing account subject to the terms of the Agreement and shall be duly accounted for at the Closing. Accrued interest on any deposits shall be paid or credited to Buyer, unless Buyer defaults hereunder, in which event such interest shall be paid to Seller.

B. The Escrow Agent shall be subject to the following terms and conditions and no others:

i. The duties and obligations of the Escrow Agent shall be determined solely by the express provisions of this Agreement and no implied duties or obligations shall be read

into this Agreement against the Escrow Agent. Further, the Escrow Agent shall be under no obligation to refer to any other documents between or among Buyer and Seller related in any way to this Agreement.

ii. The Escrow Agent shall not be liable to anyone by reason of any error of judgment, or for any act done or step taken or omitted by the Escrow Agent in good faith, or for any mistake of fact or law, or for anything which the Escrow Agent may do or refrain from doing in connection herewith, unless caused by or arising out of the actual and intentional misconduct of the Escrow Agent or any act of the Escrow Agent in willful disregard of this Agreement or involving gross negligence on the part of the Escrow Agent.

iii. The Escrow Agent shall be entitled to rely upon, and shall not be subject to any liability in acting in reliance upon, any writing furnished to the Escrow Agent by either Buyer or Seller, and shall be entitled to treat as genuine and as the document it purports to be, any letter, paper, or other document furnished to the Escrow Agent in connection with this Agreement. The Escrow Agent may rely on any affidavit of either Buyer or Seller or any other person as to the existence of any facts stated therein to be known by the affiant.

iv. In the event of any disagreement between the Buyer and Seller resulting in adverse claims and demands being made in connection with or against the funds held in escrow, the Escrow Agent shall be entitled, at the Escrow Agent's option, to refuse to comply with the claims or demands of either party until such disagreement is finally resolved (a) by a court of competent jurisdiction (in proceedings which the Escrow Agent or any other party may initiate, it being understood and agreed by the Buyer and Seller that the Escrow Agent has authority (but no obligation) to initiate such proceedings); or (b) by an arbitrator in the event that Buyer and Seller determine to submit the dispute to arbitration pursuant to the applicable rules of the American Arbitration Association, and in so doing the Escrow Agent shall not be or become liable to any party.

v. Buyer and Seller each agree to indemnify the Escrow Agent against any and all losses, liabilities, costs (including reasonable legal fees) and other expenses in any way incurred by the Escrow Agent in connection with or as a result of any disagreement between Buyer and Seller under this Agreement or otherwise incurred by the Escrow Agent in any way on account of their role as escrow agent, except that neither Buyer nor Seller shall have any obligation to pay the Escrow Agent any fee for escrow services hereunder.

C. Buyer and Seller acknowledge that the Escrow Agent is counsel to Seller and agree that the Escrow Agent may continue to act as Seller's counsel notwithstanding any dispute or litigation arising with respect to the deposit or Escrow Agent's duties. Buyer expressly waives any conflict of interest with respect to Escrow Agent's simultaneous representation of Seller and its acting as escrow agent.

24. **TIME OF ESSENCE.** TIME IS OF THE ESSENCE IN THIS AGREEMENT.

25. **RADON.** 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 public health unit. This disclosure is required by Florida law to be contained in all contracts for sale or lease of buildings.

26. **CONTINGENCIES**. Buyer shall not be obligated to purchase the subject property and shall be released from performance of the Agreement if any of the following contingencies are not fulfilled (“Contingencies”):

A. **Approval of School Board**. Buyer has been advised and understands that all sales of real property by Seller must be approved by the Santa Rosa County School Board (the “Board”) after proper notice, presentation and consideration. This Agreement, as executed by Buyer, shall be presented to the Board within sixty (60) days of the date of Buyer’s signature, during which period this Agreement shall be deemed an offer to buy by Buyer and shall be irrevocable and may not be withdrawn by Buyer. If the Board accepts this Agreement within sixty (60) days from the date of Buyer’s signature, this Agreement and Seller’s acceptance shall become a legally binding contract fully enforceable by either party hereto. If the Board fails to accept this Agreement within sixty (60) days from the date hereof, this Agreement shall be automatically withdrawn and from thenceforth shall be null and void.

B. **Quiet Title Action**. The parties acknowledge that (i) there is a title issue with respect to the ownership of Lots 1 and 2, as well as the unnumbered Lot lying North of Lots 1, 2, 7, and 8, all in Block 73, of the Town of Milton (the “Quiet Title Lots”), and (ii) Seller has commenced a quiet title action in the Circuit Court of Santa Rosa County, Florida (the “Quiet Title Action”), seeking to obtain a judicial order vesting fee simple title to the Quiet Title Lots in Seller. Seller shall prosecute the Quiet Title Action with reasonable diligence. In the event that Seller fails to obtain fee simple title to the Quiet Title Lots, then as provided in Section 5 above this Agreement shall terminate unless Buyer elects to proceed with closing based on a quitclaim deed as to the Quiet Title Lots but without title insurance as to such Lots. In the event that Seller successfully obtains fee simple title to the Quiet Title Lots and all applicable appeals period have passed, (i) this contingency shall be deemed satisfied, and (ii) at Closing, Buyer shall give Seller a credit for 50% of Seller’s attorneys’ fees and costs incurred in connection with the Quiet Title Action.

The failure of the contingencies set forth in this Section 26, without the Buyer’s express written waiver, shall entitle the Buyer, in its sole and absolute discretion, to terminate this Agreement, whereupon the Deposit shall be returned by the Escrow Agent to the Buyer and the Parties shall be relieved of all obligations under this Agreement. Notwithstanding anything herein to the contrary, if any of such contingencies have not been met, satisfied, or waived within one hundred eighty (180) days of the Effective Date, either party shall have the right to terminate this Agreement by written notice to the other in accordance with the provisions of Section 13, whereupon the Deposit shall be returned by the Escrow Agent to the Buyer and neither party shall thereafter have any obligation to the other (except for those obligations that specifically survive the termination of this Agreement).

27. **RECORDING.** Neither this Agreement nor any portion thereof, nor any memorandum relating hereto shall be placed of record by any party to this Agreement, unless as required for title purposes.

28. **WAIVER OF JURY TRIAL.** SELLER AND BUYER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY, WAIVE THE RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTION OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE SELLER AND BUYER ENTERING INTO THIS AGREEMENT.

(Intentionally left blank – signature page to follow)

IN WITNESS WHEREOF, the Buyer and Seller have executed this Agreement as of the Effective Date.

BUYER:

BUYER: DBAP GROUP, LLC

By: _____
Robert A. Fabbro, Manager

Date: _____

SELLER:

**The School Board of Santa Rosa County,
Florida**

By: _____
**Tim Wyrosdick, Superintendent of
Schools**

Date: _____

EXHIBIT "A"

LEGAL DESCRIPTION

The land referred to herein below is situated in the County of Santa Rosa, State of Florida, and described as follows:

All Block 73, Town of Milton, according to the map of plat thereof made by W. J. Stevens, and on file in the office of the Clerk of the Circuit Court of Santa Rosa County, Florida. Less and except the East 36 feet of Lots 5 and 6 thereof.

Also less and except the following described property:

Commencing at the Southeast corner of Lot 5, Block 73, Town of Milton, as recorded in the public records of Santa Rosa County, Florida; Thence go North 00°00'00" East along the West right of way line of Clara Street (54' R/W), a distance of 200.00 feet to the Northeast corner of Lot 6, Block 73; Thence go South 89°41'24" West along the North line of North Lot 6, a distance of 36.00 feet to the point of beginning; Thence continue South 89°41'24" West along said North line of Lot 6, a distance of 6.00 feet; Thence go South 01°08'44" West a distance of 200.06 feet to the North right of way line of Margaret Street (60' R/W); Thence go North 89°41'24" East a distance of 10.00 feet; Thence North 00°00'00" East a distance of 200.00 feet to the point of beginning. The above described parcel of land is situated in Section 3, Township 1 North, Range 28 West, Santa Rosa County, Florida.

Appraiser Property Reference Number 031N282530073000010 and depicted on the Property Appraiser's tax map as follows, the subject property outlined in red:

