

**VACANT LAND SALE/PURCHASE CONTRACT**  
(St. Lucie County, Florida)

**THIS VACANT LAND SALE/PURCHASE CONTRACT** (the “**Agreement**”) by and between the **FORT PIERCE REDEVELOPMENT AGENCY**, a dependent special district of the City of Fort Pierce, Florida (the “**Purchaser**”) and the **STEVEN GIORDANO**, an individual (the “**Seller**”) is entered into and effective on the date it is last executed by the Seller or Purchaser (the “**Effective Date**”).

**RECITALS:**

A. Seller is the owner of certain real property located in St. Lucie County, Florida as more specifically depicted and described on the attached Exhibit “A”.

B. Seller wishes to sell to Purchaser, and Purchaser wishes to purchase from Seller the Property as hereafter defined upon the terms, covenants, and conditions hereinafter set forth.

**NOW, THEREFORE**, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties covenant and agree as follows:

1. **Sale of Property**. Subject to the terms and conditions hereinafter set forth, Seller agrees to sell, convey, and assign (to the extent assignable) to Purchaser, and Purchaser agrees to buy from Seller, that certain real property located in St. Lucie County, Florida, shown or described on Exhibit “A”, which exhibit is attached hereto and made a part hereof, together with all appurtenances, easements, and privileges thereto belonging (the “**Property**”).

2. **Definitions**. For purposes of this Agreement, the following terms are defined as hereinafter set forth: “**Closing**” shall mean the execution and delivery of the Transaction Documents and the payment of those funds required to be paid at the time and in the manner required herein for the purchase and sale of the Property. “**Closing Date**” shall mean the date on which the Closing occurs. “**Encumbrance**” shall mean and include any charge, claim, condition, equitable interest, lien, option, pledge, security interest, right of first refusal, or restriction of any kind, including any restriction on use, transfer, receipt of income, or exercise of any other attribute of ownership. “**Survey**” shall mean a survey of the Property certified by a Florida Registered Land Surveyor. “**Transaction Documents**” shall mean this Agreement and all the documents required or contemplated in connection with the Closing of the purchase and sale of the Property.

3. **Price / Deposits / Financing**. The total Purchase Price for the Property shall be One Hundred Fifty Thousand and No/100 Dollars (\$150,000.00) (“**Purchase Price**”). The Purchase Price shall be due and payable as follows:

A. Within three (3) Business Days of the full execution of this Agreement, Purchaser will deposit the amount of Five Thousand and No/100 Dollars (\$5,000.00) (the “**Earnest Money Deposit**”) with Del Toro Law as escrow agent (the “**Escrow Agent**”) who will also serve as title agent and closing agent. The Earnest Money Deposit shall be credited to the Purchaser at the time of the Closing (as hereinafter defined).

B. The remaining balance shall be paid to Seller at Closing in immediately available funds (e.g., wire transfer), subject to adjustments and prorations.

4. **Execution / Calculation of Time / Time of the Essence.**

A. **Execution.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which together shall constitute one and the same instrument. This Agreement shall become binding when one or more counterparts shall bear the respective signatures of all of the parties designated as signatories herein. If this Agreement shall be executed in counterparts, then upon the subsequent written request of any signatory, all parties shall join in the signing of one complete original instrument. A facsimile or email copy of this Agreement evidencing any signatures shall be considered as an original for all purposes.

B. **Calculation of Time.** All references to days shall mean calendar days unless Business Days are specifically stated. Business Days shall mean Monday through Friday, and exclude legal holidays. If any time period ends on a Saturday, Sunday, or legal holiday, it shall instead be deemed to expire at the end of the next Business Day.

C. **Time of the Essence.** The Parties have been fully advised and agree that time is of the essence of each provision of this Agreement.

5. **Purchaser's Inspection Period.**

A. Upon the full execution of this Agreement, Purchaser shall have sixty (60) days (herein referred to as the "**Inspection Period**") to inspect the Property. Seller shall provide Purchaser and its agents and consultants reasonable access to the Property, provided that in each such case Seller shall have the right to have a representative of Seller present during each such entry. Purchaser shall have the right to make inquiries of governmental bodies, utility companies, and other third parties. Purchaser agrees to indemnify, defend and hold Seller harmless for any claims, liens, suits, actions, damages or other causes of action arising out of the negligent actions of the Purchaser or its employees or agents in connection with any inspections it undertakes in connection with this Agreement.

B. Purchaser is specifically authorized to obtain a Phase I environmental assessment, and Seller shall provide Purchaser and its agents and consultants reasonable access to the Property to conduct such environmental assessment. Purchaser shall make every good faith and reasonable effort to obtain the Phase I environmental assessment within the Inspection Period, but shall have the right to a one-time thirty (30) day extension of the Inspection Period for the sole purpose of obtaining and reviewing the Phase I environmental assessment. If the Phase I environmental assessment recommends that Purchaser obtain a Phase II environmental assessment, Purchaser shall have the option to extend the Inspection Period for an additional sixty (60) days for the sole purpose of obtaining the Phase II environmental assessment, such notice of extension must be provided by Purchaser to Seller within five (5) days of the expiration of the Inspection Period, as it may be extended. If, during the initial Inspection Period or any extension thereof, the Phase I or Phase II environmental assessments reveal adverse environmental conditions, within the sole discretion of Purchaser, Purchaser shall have the option to either: (i) re-negotiate the Purchase

Price and sign an addendum to this Agreement with a new purchase price; or (ii) terminate this Agreement and relieve each party of their obligations under this Agreement.

C. In the event that Purchaser determines, in its sole opinion and sole discretion, that the Property or this Agreement is unacceptable for any reason whatsoever, Purchaser (by and through its designee) shall give Seller written notice before the end of the Inspection Period that it intends to terminate the transaction contemplated by this Agreement, and this Agreement shall forthwith and thereupon be terminated, become null and void, and be of no further force and effect, at which time the Escrow Agent shall return the Earnest Money Deposit to the Purchaser. If Purchaser does not give such notice, the contingency shall have expired, and Purchaser shall proceed to Closing.

D. The Parties have been fully advised and agree that time is of the essence with respect to the obligations of the parties under the Inspection Period. If Purchaser does not terminate this Agreement during the Inspection Period according to the terms of this Section 5, then the contingencies set forth in this Section 5 shall have expired, and the parties shall proceed to Closing.

6. **Survey.** During the Inspection Period, Purchaser may obtain, at Purchaser's expense and discretion, a survey of the Property (the "**Survey**").

7. **Evidence of Title.** Within ten (10) days prior to the end of the Inspection Period, Seller shall obtain, at Seller's expense, a commitment for an owner's title insurance policy, (the "**Title Commitment**"), agreeing to issue to Purchaser, upon recording of a Special Warranty Deed, a title insurance policy in the amount of the Purchase Price, insuring Purchaser's title to the Property. Seller shall provide to the Closing Agent an owners affidavit required to delete standard exceptions (including exceptions for taxes for years prior to the year of Closing) except for the survey exception, and Purchaser shall provide such Survey with required certifications.

A. **Objections to Title.** If the Title Commitment contains exceptions to coverage, other than the standard exceptions, which adversely affect title to the Property and render title unmarketable and uninsurable, the Purchaser shall notify the Seller, in writing, of Purchaser's objections to such exceptions within twenty (20) days after the Title Commitment and copies of all underlying title search instruments and the Survey have been furnished to Purchaser.

B. **Curing Title Objections.** Seller shall have thirty (30) days after receipt of such notice in which to either (i) cure such defects (the "**Title Curative Period**") and furnish to the Purchaser evidence that same have been cured or (ii) notify Purchaser in writing that Seller has determined, in Seller's sole discretion, that it is not feasible on a commercially reasonable basis to cure one or more of Purchaser's objections. The Inspection Period and Closing Date shall be postponed and extended for the Title Curative Period. If the title defects are cured within the Title Curative Period, the sale and purchase shall be closed within seven (7) days after written notice to Purchaser, but not earlier than the Closing Date. In the event that Seller is unable to cure such defects within the Title Curative Period, Seller may give notice of necessity to extend the Title Curative Period for an additional ninety (90) days. If Seller fails to cure such defects within the Title Curative Period (as extended, if applicable), or notifies Purchaser in writing that Seller has determined it is not feasible to cure the defect, Purchaser shall have the option to either (i) complete

the purchase in accordance with the Agreement and accept title to the Property subject to such objections without any adjustment to the Purchase Price; or (ii) terminate this Agreement by written notice thereof to Seller within seven (7) days either after notice of Seller's failure to cure defect during the Title Curative Period (as extended, if applicable) or after Seller's notice to Purchaser that it is not feasible to cure the defect, whichever is applicable, whereupon this Agreement shall terminate and be of no further force or effect and the Earnest Money Deposit shall be returned to Purchaser.

C. Updates of Title. Purchaser may have the Title Commitment updated by endorsement ("**Update Endorsement**") not less than five (5) days before the Closing Date. If such Update Endorsement discloses any new requirement, defect, Encumbrance or other adverse matter, then Purchaser shall notify Seller in writing specifying the new title defect and providing legible copies of said defect not later than five (5) days before the Closing Date and Seller shall have a period of thirty (30) days following the receipt of such notice from Purchaser to cure such new title defect (the "**Update Curative Period**") and the Inspection Period and Closing Date shall be extended. If Seller fails to cure any such new title defect within the Update Curative Period, Purchaser shall have the option, to be exercised in its sole discretion, to either: (i) complete the purchase in accordance with the Agreement and accept title to the Property subject to such objections; or (ii) terminate this Agreement by written notice thereof to Seller within seven (7) days after Purchaser's receipt of written notice of Seller's failure to cure Purchaser's objections within the Update Curative Period or Seller's determination that curing Purchaser's objections is not feasible, whereupon this Agreement shall terminate and be of no further force or effect and the Earnest Money Deposit shall be returned to the Purchaser, together with all earned interest thereon.

D. Time. The Parties have been fully advised and agree that time is of the essence with respect to the parties' obligations under this Section.

## 8. Closing Date and Procedure / Documents to be Provided.

A. Closing Date. Unless extended by other provisions of this contract or terminated during the Inspection Period, the Closing Date contemplated by this Agreement shall be within thirty (30) days after expiration of the Inspection Period. Closing shall occur remotely, or such place as the parties may agree. The parties have been fully advised and agree that time is of the essence with respect to the Closing Date.

### B. Closing Procedure.

- (1) Seller. At Closing, if not previously delivered to Purchaser, Seller shall execute and deliver to Purchaser:
  - (a) A fully executed Special Warranty Deed in favor of Purchaser;
  - (b) An assignment of any warranties, permits or other intangible personal property relating solely to the Property;
  - (c) Section 1445 Affidavit;

- (d) An owners affidavit in form reasonably acceptable to the Title Company for the Property;
- (e) Closing Statement;
- (f) Any other document reasonably required pursuant to the terms of this Agreement.

(2) Purchaser. At Closing, Purchaser shall deliver to Seller the following:

- (a) The balance of the Purchase Price payable at the Closing, as adjusted for prorations and taxes and hold-backs, in the manner required under this Agreement;
- (b) A Non-foreign buyer affidavit pursuant to pursuant to Section 692.201, Florida Statutes;
- (c) Closing Statement;
- (d) Instructions from Purchaser directing payment of the Earnest Money Deposit and the Purchase Price and all other amounts due at Closing, or thereafter in accordance with the provisions of this Agreement, to Seller or any other person as Seller shall designate; and
- (e) Any other document reasonably required pursuant to the terms of this Agreement.

9. **Costs.** At the time of Closing, Purchaser shall pay to Seller the total Purchase Price for the Property, less prorations and adjustments in accordance with this Agreement. Taxes and governmental assessments for the Property shall be prorated as of the Closing Date, with Purchaser as owner of the Property as of the Closing Date. Cash at Closing shall be increased or decreased as may be required by prorations to be made through the Closing Date. Taxes shall be prorated based on the current year's tax. If Closing occurs at a date when the current year's millage is not fixed and current year's assessment is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assessment is not available, then taxes will be prorated on prior year's tax. All special taxes or assessments approved or assessed prior to the Closing Date shall be paid by Seller; provided, however, in the event any special assessments are payable in installments Seller shall be responsible for the installments due prior to Closing and Purchaser shall be responsible for the installments due on or after the Closing. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of current year's tax bill. This covenant shall survive Closing.

A. Seller shall pay for the following items: (i) Seller's legal fees and expenses; and (ii) the cost of the title insurance search fee and premium.

B. Purchaser shall pay for the following items: (i) the recording fees for the Special Warranty deed; (ii) the cost of all inspections, tests and studies undertaken by Purchaser in

connection with its investigation; (iii) Purchaser's legal fees and expenses; (iv) any third party professional and consulting fees incurred at Purchaser's request; (v) the cost of any Survey undertaken by Purchaser; and the commission owed to Purchaser's Broker; and (vi) any escrow closing fee charged by the Title Company.

10. **Seller's Delivery of Property Data.** Upon request, Seller shall provide Purchaser with copies of any permits, plans and specifications, engineering and environmental reports, surveys and other documentation related to the physical condition of the Property that Seller has in its care, custody, or control ("**Seller's Documents**"). Purchaser agrees that it shall not disclose to third parties (except for Purchaser's lenders, attorneys and consultants working on the transaction) the results of such reviews, inspections, or tests, as well as the contents of any of the Seller Documents, except as may be necessary to effectuate the Closing of this transaction or upon lawful order of a governmental authority or as otherwise may be required by law.

11. **Duties and Rights of Escrow / Closing Agent.**

A. Purchaser and Seller authorize Escrow Agent or Closing Agent (collectively, "**Agent**"), and Agent agrees by acceptance hereof, to hold all monies paid in escrow and to disburse the same in accordance with the terms and conditions of this Agreement. Agent undertakes to perform only such duties as are expressly set forth in this Agreement and no implied duties or obligations will be read into this Agreement against Agent.

B. Agent may act in reliance on any writing or instrument or signature that it, in good faith, believes to be genuine; may assume the validity and accuracy of any statement contained in such a writing or instrument; and may assume that any person purporting to give any writing, notice or instructions with respect to this Agreement has been duly authorized to do so.

C. In the event of doubt as to its duties or liabilities under the provisions of this Agreement, Agent shall have the right to withhold payment of the monies which are the subject of this escrow until the parties mutually agree to the disbursement thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereto, or Agent may deposit all monies then held pursuant to this Agreement, less the reasonable attorneys' fees and costs for the interpleader or similar action, with the Clerk of the Circuit Court of St. Lucie County, and upon notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate. Purchaser and Seller agree that Agent shall not be liable to any party or person whomsoever for misdelivery to Purchaser or to Seller of money subject to this escrow, unless such misdelivery shall be due to a willful breach of Agent's duties under this Agreement or gross negligence by Agent, and the parties will fully indemnify Agent from any and all expense, cost, claim, or charges it may incur, including its reasonable attorneys' fees and costs, subject to the limitations of s. 768.28, Florida Statutes.

12. **Default and Notice to Cure.**

A. If Purchaser defaults in any of its material obligations to be performed on or prior to the Closing Date, including default in the payment of the Purchase Price, then Seller, as its sole and exclusive remedy, shall have the right to terminate this Agreement by sending written notice

to Purchaser, in which event the Earnest Money Deposit shall be paid to Seller as liquidated damages and not as a penalty and neither party hereto shall have any further obligations hereunder except for those that are expressly provided in this Agreement to survive the termination hereof. It is agreed by the parties that the liquidated damages set forth herein are not a penalty and are agreed upon by the parties because of the difficulty, inconvenience, and uncertainty in determining Seller's actual damages for Purchaser's default.

B. If Seller defaults in any of its material obligations to be performed on or prior to the Closing Date with respect to the sale of the Property, including its failure to provide the deed for the Property to Purchaser, and Purchaser has performed all its material obligations under this Agreement, then Purchaser, as its sole and exclusive remedy, shall have the right (i) to terminate this Agreement and receive a return of the Earnest Money Deposit, or (ii) to seek specific performance of Seller's obligations hereunder (it being expressly acknowledged that the remedy of specific performance is an appropriate remedy in the event of a default by Seller under this Agreement). Upon such return and delivery of the Earnest Money Deposit, if such remedy is elected by Purchaser, this Agreement shall terminate and neither party hereto shall have any further obligations hereunder except for those that are expressly provided in this Agreement to survive the termination hereof. In no event shall Purchaser have the right to seek or recover any other damages from Seller in the event of Seller's default with respect to the sale of the Property.

C. In connection with any litigation arising out of the enforcement or interpretation of this Agreement, the prevailing party shall be entitled to recover from the other, all costs incurred, including reasonable attorneys' fees, including without limitation trial and appellate proceedings, subject to the limitations of Section 768.28, Florida Statutes.

D. The provisions of this Section 12 shall survive the termination hereof.

13. **Condemnation.** If, prior to the Closing Date, any part of the Property is taken by an entity other than Purchaser (other than a temporary taking), or if Seller shall receive an official notice from any governmental authority, having eminent domain power over the Property, of its intention to take by eminent domain proceeding any part of the Property (a "**Taking**"), then Purchaser shall have the option, exercisable within ten (10) days after receipt of notice of such Taking, to terminate this Agreement by delivering written notice thereof to Seller, whereupon Purchaser's deposit shall be returned and this Agreement shall be deemed cancelled and of no further force or effect, and neither party shall have any further rights or liabilities against or to the other except pursuant to the provisions of this Agreement, which are expressly provided to survive the termination hereof. If a Taking shall occur and Purchaser shall not have timely elected to terminate this Agreement, then Purchaser and Seller shall consummate this transaction in accordance with this Agreement, without any abatement of the Purchase Price or any liability or obligation on the part of Seller by reason of such Taking, provided, however, that Seller shall, on the Closing Date, (i) assign and remit to Purchaser, and Purchaser shall be entitled to receive and keep, the net proceeds of any award or other proceeds of such Taking which may have been collected by Seller as a result of such Taking less the reasonable expenses incurred by Seller in connection with such Taking, or (ii) if no award or other proceeds shall have been collected, deliver to Purchaser an assignment of Seller's right to any such award or other proceeds which may be payable to Seller as a result of such Taking and Purchaser shall reimburse Seller for the reasonable expenses incurred by Seller in connection with such Taking.

14. **Notices.** All notices, demands, or other communications of any type (herein collectively referred to as “**Notices**”) given by Seller to Purchaser, or by Purchaser to Seller, whether required by this Agreement or in any way related to the transaction contracted for herein, shall be void and of no effect unless given in accordance with the provisions of this Section 14. All notices shall be in writing and delivered to the person to whom the Notice is directed, either: (i) in person; (ii) by United States Mail, certified with return receipt requested; (iii) delivered by Federal Express or other comparable overnight courier which obtains a receipt to confirm delivery; or (iv) sent by email, telex, or telecopy with confirmed receipt. Notices delivered by mail shall be deemed given three (3) days after deposited in a post office or other depository under the care or custody of the United States Postal Service, enclosed in a wrapper, addressed properly, with proper postage affixed. All notices shall be addressed as follows:

*If to Seller:*

Steven Giordano  
5427 NW Consumer Avenue  
Fort Pierce, FL 34983-2310  
P:  
Email:

*If to Closing or Escrow Agent:*

Del Toro Law  
Attn: Meagan Williams  
514 Colorado Avenue  
Stuart, FL 34994  
P: (772) 444-0101  
Meagan@deltoro.law

*If to Purchaser:*

Fort Pierce Redevelopment Agency  
Attn: Sara Hedges  
100 North U.S. 1  
Fort Pierce, FL 34950  
P: (772) 467-3046  
shedges@cityoffortpierce.com

*with copy to:*

Kaylee A. Tuck, Esq.  
Gray Robinson, P.A.  
12800 University Drive  
Fort Myers, FL 33907  
P: (239) 340-7909  
Kaylee.tuck@gray-robinson.com

Either party may change their address by written notice given to the other as hereinabove provided. Notices given otherwise than by mail shall be deemed given upon actual receipt thereof. The parties agree that counsel for Purchaser and counsel for Seller are authorized to give notice on behalf of their respective clients.

15. **Covenants: Preclosing Rights and Obligations of Seller.** From the Effective Date of this Agreement until the Closing Date, Seller shall: (i) not take any action which will adversely affect title to the Property; (ii) not enter into any lease, license or other agreement for occupancy of the Property, unless Purchaser has previously consented in writing; (iii) not enter into any service contracts which survive the Closing, unless Purchaser has previously consented in writing.

16. **Warranties, Representations and Disclosures of Purchaser.** Purchaser makes the following warranties, representations and disclosures to Seller, which representations and disclosures shall be true on the Effective Date and shall also be true at the time of Closing and survive closing for a period of six (6) months:

A. Authority. Purchaser is a dependent special district authorized by resolution of the City Council of Fort Pierce, Florida, and is duly organized, validly existing, and in good standing under the laws of the State of Florida and has all requisite power and authority to execute and deliver this Agreement.

It shall be a condition precedent to Seller's obligation to close hereunder that the representations and warranties of Purchaser set forth in this Agreement will be true in all material respects on the Closing Date. Should Seller determine prior to the Closing Date that any representation or warranty set forth herein is inaccurate in a material way, then Seller shall promptly provide written notice to Purchaser of such inaccuracy, and provided that Purchaser does not otherwise elect to cure such inaccuracy, Seller shall have the option of either waiving any claim against Purchaser by virtue of such inaccuracy and proceeding to Closing without any adjustment to the Purchase Price, or Seller may terminate this Agreement, by written notice to Purchaser within ten (10) days following written notice from Purchaser that Purchaser cannot or will not cure any inaccuracy, whereupon this Agreement and all rights and obligations of the parties hereunder shall thereupon cease and be deemed null and void and Purchaser shall be deemed in default.

17. Warranties and Representations of Seller. Seller hereby makes the following warranties and representations to Purchaser, which warranties and representations shall be true on the Effective Date and shall also be true at the time of Closing and survive closing for a period of six (6) months.

A. Authority. Seller has all requisite power and authority to execute and deliver this Agreement. The execution, delivery and performance of this Agreement and the consummation of the transaction contemplated herein by the Seller have been duly authorized and approved by all necessary action. This Agreement, when executed, will constitute the legal, valid and binding obligation of Seller, enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws and subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

B. Condemnation. To the actual knowledge of Seller, Seller has no knowledge of any pending or threatened condemnation or similar proceeding affecting the Property, nor does Seller have any actual knowledge that any such action is presently contemplated.

C. Pending Litigation/Violations. To the actual knowledge of Seller, Seller has no knowledge of any legal actions, suits, code enforcement, regulatory actions, or other legal or administrative proceedings, including bankruptcy proceedings, pending or threatened, against the Property or Seller, and, to the actual knowledge of Seller, Seller is not aware of any facts which might result in any action, suit or other proceeding against the Property or Seller that could result in a lien encumbering the Property or any part thereof.

D. Contracts/Leases. Seller has not entered into any existing, in force contracts for the sale of the Property other than this Agreement. Seller has received no notice of and has no actual knowledge of any rights of first refusal, right of first offer, or options to purchase any of the Property or any other rights or agreements that may delay or prevent this transaction. No person

or entity other than Seller is entitled to possession of the Property except for the holders of easement rights as shown on the Title Insurance Commitment. Seller warrants that there is in effect no contract or agreement relating to occupancy, management, or operation of the Property that would be in effect as of the Closing Date.

E. Mechanic's Liens. Seller has no actual knowledge of labor or materials of any kind furnished to or for the benefit of the Property for which payment in full has not been made or with respect to which a construction lien may be filed against the Property.

F. No Mortgages. To Seller's actual knowledge, there are no mortgages encumbering the Property.

It shall be a condition precedent to Purchaser's obligation to close hereunder that the representations and warranties of Seller set forth in this Agreement will be true in all material respects on the Closing Date. Should Purchaser determine prior to the Closing Date that any representation or warranty set forth herein is inaccurate in a material way, then Purchaser shall promptly provide written notice to Seller of such inaccuracy, and provided that Seller does not otherwise elect or is unable to cure such inaccuracy, Purchaser, as its sole remedy, shall have the option of either waiving any claim against Seller by virtue of such inaccuracy and proceeding to Closing, or Purchaser may terminate this Agreement, by written notice to Seller within ten (10) days following written notice from Seller that Seller cannot or will not cure any inaccuracy, whereupon this Agreement and all rights and obligations of the parties hereunder shall thereupon cease and be deemed null and void. In the event of such a termination by Purchaser pursuant to this section, the Earnest Money Deposit shall be immediately returned to Purchaser and thereafter neither Seller nor Purchaser shall have any continuing obligations under this Agreement.

18. Purchaser's Conditions Precedent. The following are conditions precedent to Purchaser's obligations to close this transaction:

A. Title. The Title Company is prepared to issue a title policy in favor of Purchaser showing that Purchaser shall have insurable fee simple title to the Property as of the Closing.

B. Document Delivery. Seller shall have executed and delivered all the documents required of Seller under this Agreement to Purchaser, including but not limited to an acceptable Special Warranty Deed, sufficient and acceptable to the Closing Agent to address the elimination of standard exceptions for "gap" coverage, construction liens and possession.

C. Performance of Covenants. Seller shall have performed all its material covenants, agreements and obligations under this Agreement.

D. Truth of Representations and Warranties. All of Seller's representations and warranties set forth in this Agreement shall be true and correct in all material respects though first made as of the date of the Closing.

E. Removal of Personal Property. Seller shall remove all personal property, unless otherwise set forth herein, from the Property.

Purchaser may waive any or all of the preceding conditions precedent. With respect to those conditions precedent of which require the cooperation or subsequent action of Seller, Seller shall undertake such cooperation or action in good faith. If, notwithstanding the parties' commercially reasonable diligent effort, all of the following conditions precedent are not satisfied on or before the Closing Date, Purchaser shall have the right and option to either (i) waive any such unsatisfied condition precedent and close this Agreement in accordance with its terms without any adjustment to the Purchase Price, or (ii) terminate this Agreement on such Closing Date. If Purchaser terminates this Agreement because of the failure to satisfy or waive any such condition precedent all rights and obligations of the parties hereunder to each other shall end and this Agreement shall be of no further force or effect. In the event of such a termination, the Earnest Money Deposit shall be returned to Purchaser.

19. **Seller's Conditions Precedent.** The following are conditions precedent to Seller's obligation to close this Transaction:

A. **Delivery of Documents.** Purchaser shall have executed and delivered to Seller all the documents required of Purchaser under this Agreement.

B. **Performance of Covenants.** Purchaser shall have performed all its material covenants, agreements and obligations under this Agreement.

C. **Payment of Purchase Price.** Purchaser shall have delivered to Seller the balance of the Purchase Price and the Escrow Agent shall have delivered to Seller the Earnest Money Deposit.

D. **Truth of Representations and Warranties.** All of Purchaser's representations and warranties set forth in this Agreement shall be true and correct in all material respects.

Seller may waive any or all of the preceding conditions precedent by execution of a written waiver. With respect to those conditions precedent of which require the cooperation or subsequent action of Purchaser, Purchaser shall undertake such cooperation or action in good faith. If, notwithstanding the parties' commercially reasonable diligent effort, all of the following conditions precedent are not satisfied on or before the Closing Date, Seller shall have the right and option to either (i) waive any such unsatisfied condition precedent and close this Agreement in accordance with its terms without any adjustment to the Purchase Price, or (ii) terminate this Agreement on such Closing Date. If Seller terminates this Agreement because of the failure to satisfy or waive any such condition precedent all rights and obligations of the parties hereunder to each other shall end and this Agreement shall be of no further force or effect. In the event of such a termination pursuant to this section, the Earnest Money Deposit shall be retained by Seller (or if not previously disbursed, the Earnest Money Deposit shall be immediately disbursed to Seller).

20. **Miscellaneous.**

A. **Successors and Assigns.** This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, representatives, successors and assigns. Purchaser shall not have any right to assign its rights under this Agreement without prior notice to Seller. Any assignment without such notice shall be void and shall not act to release the assigning party from its obligations hereunder. As used herein, the singular number shall

include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

B. Broker's Commissions. Seller and Purchaser warrant and represent to each other that no broker or other person is expecting or due a fee or commission related to the transaction herein contemplated. Each party shall indemnify the other party against any claim of any broker claiming by, through, or under the indemnifying party. This indemnification clause is not intended, nor shall it be construed to waive the Purchaser's rights and immunities or exceed the limitations provided by s. 768.28, Florida Statutes. This warranty and representation shall survive delivery of the Deed and Closing of this transaction.

C. Entire Agreement. This Agreement, including the Exhibit attached hereto, contains the entire Agreement between Seller and Purchaser and all other representations, negotiations and agreements, written and oral, including any letters of intent which pre-date the Effective Date hereof, with respect to the Property or any portion thereof, are superseded by this Agreement and are of no force and effect. This Agreement may be amended and modified only by instrument, in writing, executed by all parties hereto.

D. No Waiver of Sovereign Immunity. Nothing in this Agreement shall be deemed or construed in any manner as a waiver of any privilege, immunity, limits of liability or other protections which are provided or available to Purchaser under the doctrine of sovereign immunity or the limitations of liability as provided by Section 768.28, Florida Statutes, and nothing in this Agreement shall inure to the benefit of any third-party for the purpose of allowing any claim which would otherwise be barred under the doctrine of sovereign immunity or operation of law.

E. 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.

F. Mold. Mold is naturally occurring and may cause health risks or damage to property. This Agreement is not contingent upon testing for the existence of toxic mold unless specifically provided.

G. Risk of Loss. Loss or damage to all improvements shall be at the risk of Seller until Closing. In the event of substantial damage to the Property prior to the Closing Date or any condemnation of the Property, the Purchaser may either close this transaction and accept the Seller's interest in the insurance or condemnation proceeds or terminate this Agreement and be entitled to the return of the deposit monies paid by the Purchaser together with all interest earned thereon. For purposes of this Agreement, substantial damage shall mean damage to at least 10% of the Property.

H. Waiver. No waiver hereunder of any condition or breach shall be deemed to be a continuing waiver or a waiver of any subsequent breach.

I. Severability. In case anyone or more provisions contained in this Agreement shall, for any reason, be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had not been contained herein.

J. Florida Contract. This Agreement shall be deemed a Florida contract and construed according to the laws of such state, regardless whether this Agreement is being executed by any of the parties hereto in other states or otherwise. The proper and exclusive venue for any action concerning this Agreement shall be the Circuit Court in and for St. Lucie County, Florida. Except as may be specifically set forth herein, Seller does not waive sovereign immunity. Seller's liability under and relating to this Agreement, if any, is subject to and limited by Section 768.28, Florida Statutes.

K. Jury Trial Waiver. PURCHASER AND SELLER WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THIS AGREEMENT. THIS WAIVER IS KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY MADE BY EACH PARTY AND EACH PARTY EXPRESSLY ACKNOWLEDGES THAT NEITHER THE OTHER PARTY NOR ANY PERSON ACTING ON BEHALF OF THE OTHER PARTY HAS MADE ANY REPRESENTATIONS OF FACT TO INCLUDE THIS WAIVER OF TRIAL BY JURY OR IN ANY WAY TO MODIFY OR NULLIFY ITS EFFECT. EACH PARTY ACKNOWLEDGES TO THE OTHER THAT IT HAS READ AND UNDERSTANDS THE MEANING AND EFFECT OF THIS WAIVER PROVISION.

L. Time for Acceptance. Any offer or counteroffer made hereunder remains open unless the offer or counteroffer is sooner rescinded. Seller acknowledges that Purchaser is dependent special district operating under applicable laws of the State of Florida, and further acknowledges that official acts by Purchaser are authorized by a governing body. No contract or agreement, whether in writing or verbal, is binding upon Purchaser until reviewed and accepted by the Purchaser's governing body and executed by all parties.


M. PROPERTY TAX DISCLOSURE. 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 IN OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTION CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

N. Descriptive Headings. The descriptive headings of the several articles, sections, and paragraphs contained in this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

O. Construction. The parties acknowledge that they have had the opportunity to be represented by counsel in connection with this transaction and that this Agreement shall be interpreted according to its fair construction and shall not be construed more strictly against either party.

Seller:

**STEVEN GIORDANO**, an individual

By:   
Steven Giordano

Date: 3/10, 2026

Purchaser:

**FORT PIERCE REDEVELOPMENT AGENCY**, a dependent special district of the City of Fort Pierce, Florida

By: \_\_\_\_\_  
Linda Hudson, Chair

Date: \_\_\_\_\_, 2026

ATTEST:

\_\_\_\_\_

Name: \_\_\_\_\_

**Exhibit A**

DEPICTIONS / DESCRIPTION OF REAL PROPERTY

Legal Description: The following land located in St. Lucie County, Florida:

**The South 13 feet of the North 63 feet of the West 1.5 feet of Lot 3 and all of Lot 4, Block 1, LINCOLN PARK NO 2, according to the Plat thereof, recorded in Plat Book 4, Page(s) 77 of the Public Records of St. Lucie County, Florida.**

Parcel Identification Number: **2409-501-0005-000-4**