

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the “**Agreement**”) is entered into as of the Effective Date (as defined below) pursuant to, and in conjunction with, the terms of that certain Settlement Agreement and Mutual Release dated March ____, 2025 (“**Settlement Agreement**”), by and between Doral 10, LLC, a Florida limited liability company (“**Doral 10**”), the City of Doral (the “**City**”), and JVA Engineering Contractor, Inc. (“**JVA**”) (With respect this Agreement, Doral 10 and the City are each a “**Party**” and collectively the “**Parties**”).

This Agreement is by and between Doral 10 (referred to as “**Seller**”), having its principal office and place of business at 12145 NW 99 Avenue, Bay #5, Hialeah Gardens, FL 33018 and the City (referred to as “**Purchaser**”), having an address of 8401 NW 53 Terrace, Doral, Florida 33166.

Recitals

A. **WHEREAS**, Seller is the owner of two (2) parcels containing approximately 9.48 acres of vacant land in the City along N.W. 102nd Avenue in the vicinity of N.W. 70th Street, bearing folio nos. 35-3017-001-0210 and 35-3017-001-0208 as more particularly described in **Exhibit A** attached to this Agreement (“**Land**”); and

B. **WHEREAS**, Seller desires to sell to Purchaser and Purchaser desires to purchase the Land from Seller.

Agreement Terms and Conditions

In consideration of the mutual covenants and promises herein set forth, the parties agree as follows:

1. **Purchase and Sale**. Seller agrees to sell to Purchaser and Purchaser agrees to purchase the Land from Seller, together with the following property and rights of Seller:

(a) all improvements of Seller now or hereafter to be located on the premises, if any, (the “**Improvements**”);

(b) All of Seller’s interest in, licenses, permits, authorizations, warranties, and approvals and contract rights pertaining to ownership and/or operation of the Land; provided however that all utility deposits shall be retained by Seller, as applicable; and

(c) All of Seller’s interest in all strips and gores of land lying adjacent to the Land, together with all easements, privileges, rights-of-way, riparian and other water rights, lands underlying any adjacent streets or roads, and appurtenances pertaining to or accruing to the benefit of the Land.

The Land and all of the other property and rights described in this paragraph 1 are hereinafter collectively called the “**Property**.”

2. **Deposit.** N/A

3. **Purchase Price.** The purchase price to be paid by Purchaser to Seller for the Property is Seventeen Million Two Hundred Thousand (\$17,200,000.00) Dollars (the “**Purchase Price**”).

4. **Terms of Payment.** The balance of the Purchase Price shall be paid by Purchaser to Seller as by wire transfer of cleared federal funds at time of Closing, subject to prorations and adjustments as hereinafter provided.

5. **Title.** Prior to the date hereof, Seller has delivered to Purchaser a prior title policy of insurance. Within seven (7) days of the Effective Date, Purchaser, at Purchaser’s expense, shall obtain and deliver a copy to Seller, together with full, complete, and legible copies of all instruments identified therein, a title insurance commitment (the “Commitment”) issued by a national title insurance company (the “Title Company”) for an owner’s ALTA title insurance policy insuring good, marketable and insurable title to the Property in favor of Purchaser insuring the Property in the amount of the Purchase Price. The Commitment and any continuation or update thereof shall show Seller to be vested with good, marketable and insurable fee simple title to the Property, free and clear of all liens, encumbrances and other matters, except only the following (the “Permitted Exceptions”):

(i) Ad valorem real estate taxes for 2025, which are not due and payable yet and subsequent years.

(ii) All matters contained on the Plat of FLORIDA FRUIT LAND COMPANY’S SUBDIVISION NO. 1, as recorded in Plat Book 2, Page 17, affected by resolution C-1489 accepting right of way dedications appearing on mentioned plat recorded under O.R. Book 30572, Page 1969, of the Public Records of Miami-Dade County, Florida.

(iii) Notice of Environmental Resource or Surface Water Management Permit recorded in O.R. Book 26940, Page 4570 of the Public Records of Miami-Dade County, Florida.

(iv) Covenant Running with the Land, dated May 24, 2016, and recorded in Official Records Book 30130, at Page 2264, of the Public Records of Miami-Dade County, Florida.

(v) Declaration of Storm Water Easement dated August 24, 2016, and recorded in Official Records Book 30207, at Page 792, of the Public Records of Miami-Dade County, Florida.

(vi) Standard exceptions as pre-printed on the Commitment that cannot be removed by customary affidavits or a survey;

(vii) Any other exceptions to title disclosed in the Commitment and not objected to by Purchaser in Purchaser’s Objection Notice (as defined below).

Within three (3) days from the Effective Date, Purchaser may order at its sole cost and expense, a survey of the Land (the "Survey"), prepared by a surveyor selected by Purchaser, and certified to Seller, Purchaser (and/or its assignee), specified by Purchaser and the Title Company. **Purchaser's election to obtain such a Survey shall not delay the Closing.**

Purchaser shall have seven (7) days from receipt of the Commitment, the Survey and any searches ordered by Purchaser within which to examine same. If Purchaser finds title to be defective, Purchaser shall, no later than seven (7) days following such seven (7) day examination period, notify Seller in writing specifying the defect(s) (the "**Purchaser's Objection Notice**"); provided that if Purchaser fails to give Seller written notice of defect(s) before the expiration of said seven (7) day period, the defects shown in the Commitment or Survey shall be deemed to be waived as title objections to closing this transaction and shall be deemed Permitted Exceptions. Purchaser may raise as additional objections, however, any matters first shown by the continuation of the Commitment to be delivered as provided above or any endorsement of the Commitment and/or recertifications of Survey within three (3) days of receipt of the updated Commitment or Survey. If Purchaser has given Seller timely written notice of defect(s) and the defect(s) render the title other than as represented in this Agreement, Seller shall notify Purchaser of which defect(s) Seller has elected to cure; provided, however, and notwithstanding the foregoing, Seller shall be responsible for satisfying any mortgages or liens created by Seller, if any. If Seller is unwilling or unable to cure any non-monetary title defects raised by Purchaser, Purchaser, at its option, shall have the right to elect to (i) proceed to Closing and accept the title subject to such title defects, without reduction in the Purchase Price but deducting from the Purchase Price any lien or encumbrance which can be satisfied by a liquidated amount, or (ii) terminating this Agreement in which event both parties shall be released from all further obligations under this Agreement, except those obligations expressly stated to survive such termination hereunder. Seller shall execute appropriate documents as required for "gap coverage" by Purchaser's title insurer or the closing shall be held in escrow in accordance with customary escrow closings for Miami-Dade County, Florida.

Prior to the expiration of the Inspection Period (defined below), Purchaser shall notify Seller in writing of the existence of any pending, expired and open permits, open notices of commencement affecting the Property and existing code violations (collectively, "Municipal Matters"). Upon receipt of such notice, except as otherwise set forth in this Agreement, Seller shall be responsible for closing any Municipal Matters (other than any notice of commencement recorded by or on behalf of Purchaser and the permits listed in the List of Permits attached hereto and made a part hereof) prior to the Closing Date. Seller shall have [redacted] days from the date it receives Purchaser's written notice in which to correct or close any Municipal Matters. If Seller is unable or unwilling to timely correct such Municipal Matters, then Purchaser and Seller may mutually agree to extend such [redacted] day period to provide Seller with additional time to cure such Municipal Matters. Alternatively, Purchaser may elect to (i) close the transaction and take title "as is" and such Municipal Matters shall remain, or (ii) Purchaser can elect to terminate this Agreement and receive a refund of the Deposit and neither party shall have any further obligation, except for any obligation that expressly survives such termination.

Purchaser and Seller acknowledge that the following permits pertaining to the Property are, as of the Effective Date, open: Miami-Dade County Class II Permit No. CLII - 20160026 (the "Class II Permit") and a Class IV Wetland Permit #CLIV - 20130059 (the "Class IV Permit" and the Class II Permit, are collectively the "Seller Permits"). With respect to the Class II Permit, this permit shall be closed by the Seller after Closing. With respect to the Class IV Permit: (still pending response from Purchaser as to whether they will transfer or cancel the Class IV Permit). At Closing the parties shall execute the documents required by the appropriate governmental authority to cancel the Class II Permit and cancel or transfer the Class IV permit. All cancellation or transfer applications and/or documentation shall be submitted to the appropriate governmental authorities by the Seller or Purchaser, as may be required, within thirty (30) days of Closing.

5. **Inspection Period.** The Purchaser shall have a 45-day due diligence period that commenced on January 27, 2025, to conduct environmental testing of the Property at the Purchaser's own expense. The company appointed to conduct the environmental testing has already been approved by Seller and Purchaser. Seller has consented to the date(s) and time(s) of the environmental testing and shall have the right to be present at the Property during the environmental testing. Purchaser shall not have the right to enter onto the Property for any reason without Seller's consent prior to closing of the purchase of the Property. The Purchaser shall have the right to conduct environmental testing to identify environmental contaminants that have not been previously identified on the Property (the "**New Contaminants**"). Those contaminants which have previously been identified by the Parties shall be referred to as "**Known Contaminants.**"

Seller shall immediately deliver or otherwise make available all pertinent documentation and due diligence materials to Purchaser regarding the environmental condition of the Property, including copy of Environmental Site Assessment Reports, and any existing survey, if any, in Seller's possession or control.

Purchaser agrees to indemnify, defend and hold harmless Seller from and against all liabilities, damages, claims, costs, fees and expenses whatsoever (including reasonable attorney's fees and court costs at trial and all appellate levels) arising out of or resulting from any such inspection or investigation. In addition, Purchaser agrees to repair any damage to the Property caused by Purchaser's or Purchaser's agents,' representatives' or employees' exercise of the rights granted herein. Purchaser shall use its best efforts to not interfere with the business operations on the Property, if any. Notwithstanding anything to the contrary contained in this Agreement, the provisions of this paragraph shall survive the Closing and any cancellation or termination of this Agreement.

6. **Right to Enter the Property for Inspections and Inspect Documents.**

(a) Purchaser shall be provided with the right, at the sole cost and expense of Purchaser and at its own risk, from time to time prior to Closing, to enter upon, and to authorize its agents, contractors and representatives to enter upon, the Property to conduct such inspections, investigations, assessments, and studies (including surveys) as Purchaser deems necessary or desirable. Purchaser will provide reasonable prior notice to Seller prior to entering onto the Property and will coordinate with Seller to provide Seller with the opportunity to have a representative present during any inspections or investigations of the Property.

7. **Conditions Precedent.**

I. **Purchasers' Conditions:** Purchasers' obligation to close the transaction provided for in this Agreement shall be subject to the following conditions precedent to Closing:

(a) At all times during the term of this Agreement and as of Closing, all of the representations, warranties and covenants by Seller contained in this Agreement shall be true and correct in all material respects;

(b) Absence of Litigation. No order, writ, injunction or decree which is binding on Seller, and which prohibits Purchaser and/or Seller from consummating the transactions contemplated hereby shall be in effect. No claim, action, suit or proceeding shall be pending or threatened by written notice against Seller which, if adversely determined, might prevent the consummation of the transactions contemplated hereby;

(c) Seller conveys marketable title; and

(d) There are no New Contaminants which Miami-Dade County Environmental Resource Management (“DERM”) requires be remediated through remediation efforts that are substantial in nature and that are separate and distinct from the remediation efforts required by DERM to resolve the Known Contaminants on the Property.

If Seller is unable to convey marketable title, or if there are New Contaminants which DERM requires be remediated through remediation efforts that are substantial in nature and that are separate and distinct from the remediation efforts required by DERM to resolve the Known Contaminants on the Property, Purchaser may, in its sole discretion, terminate this Agreement without penalty, and Seller shall, within seven (7) days of termination, return any deposit(s) made by Purchaser, if any. In the event Purchaser wishes to terminate this Agreement in accordance with this paragraph, Purchaser shall send written notice to Seller, and termination shall be effective upon delivery of such notice. In the event that Purchaser exercises its right to terminate this Agreement, the Parties shall, within two (2) business days from the date of the Notice of Termination, notify the judges in the two (2) respective litigation actions involving the Parties that a settlement was not reached, and the Parties shall request a trial date at the soonest practicable trial setting.

II. Seller’s Conditions. Seller’s obligation to close the transaction provided for in this Agreement shall be subject to the following conditions precedent to Closing:

(a) At all times during the term of this Agreement and as of Closing, all of the representations, warranties and covenants by Purchaser contained in this Agreement shall be true and correct in all material respects; and

(b) Absence of Litigation. No order, writ, injunction or decree which is binding on Purchaser and/or Seller, and which prohibits Purchaser and/or Seller from consummating the transactions contemplated hereby shall be in effect. No claim, action, suit or proceeding shall be pending or threatened by written notice against Purchaser or Seller which, if adversely determined, might prevent the consummation of the transactions contemplated hereby, except for the litigation between the parties, in the Eleventh Judicial Circuit in and for Miami-Dade County, Florida, *Doral 10, LLC v. City of Doral, et. al*, Case No. 2019-033211-CA-01 (the “**State Action**”), and *Doral 10, LLC v. City of Doral*, Case No. 2019 -CIV-24830 – MORENO (the “**Federal Action**”), asserting federal and state law claims arising from the use of Doral 10’s Property during a 2019 City roadway construction project.

9. Seller’s Representations. Seller represents to Purchaser that as of the Effective Date and through the Closing Date:

(A) Seller is duly organized and validly existing under the laws of the State in which it was established. The execution and delivery of this Agreement by Seller, and the performance of this Agreement by Seller, have been duly authorized by Seller, and this Agreement is binding on Seller and enforceable against Seller in accordance with its terms. No consent of any creditor, investor, judicial or administrative body, governmental authority, or other governmental body or agency, or other party to such execution, delivery and performance by Seller is required. Neither the execution of this Agreement nor the consummation of the transactions contemplated hereby will (i) result in a breach of, default under, nor acceleration of, any agreement to which Seller is a party or by which Seller or the Property are bound; or (ii) violate any restriction, court order, agreement or other legal obligation to which Seller and/or the Property is subject.

(B) To Seller's actual knowledge, Seller has not received any written notice alleging that it is in default under any of the documents, recorded or unrecorded, referred to in the Permitted Exceptions.

(C) Seller has no employees at the Property. Except as disclosed to Purchaser, to Seller's actual knowledge, there are no contracts of any kind relating to the management, leasing, operation, maintenance or repair of the Property.

(D) Except for the litigation between the parties, in the Eleventh Judicial Circuit in and for Miami-Dade County, Florida, *Doral 10, LLC v. City of Doral, et. al*, Case No. 2019-033211-CA-01 (the "**State Action**"), and *Doral 10, LLC v. City of Doral*, Case No. 2019 -CIV-24830 – MORENO (the "**Federal Action**"), asserting federal and state law claims arising from the use of Doral 10's Property during a 2019 City roadway construction project, there are no pending or threatened, judicial, municipal or administrative proceedings affecting the Property, or in which Seller is or will be a party by reason of Seller's ownership or operation of the Property or any portion thereof. To Seller's actual knowledge, no attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings, are pending, or threatened, against Seller, nor are any of such proceedings contemplated by Seller.

(E) To Seller's actual knowledge, other than the certified - return receipt letters from Department of Regulatory and Economic Resources dated February 8, 2019, September 3, 2019 and December 5, 2019 attached hereto and made a part hereof, Seller has not received any written notice of any violation of any applicable laws, statutes, ordinances or other governmental regulations with respect to the Property. If after the Effective Date and prior to Closing Seller shall receive any such written notice of any such violation ("New Violation"), Seller shall notify Purchaser of such New Violation and Seller shall use its good faith efforts to cure same prior to Closing (with Seller having the option to extend the closing for a period not to exceed thirty (30) days to effect such cure). If Seller shall fail to cure any New Violation, Purchaser shall have the option either (i) to terminate this Agreement by written notice to Seller, whereupon this Agreement shall terminate, the Deposit, together with all interest earned thereon, shall be returned to Purchaser and both

parties shall be released of all further obligations hereunder except those specifically provided to survive termination, or (ii) to accept title to the Property subject to any such New Violations, without reduction in the Purchase Price.

(F) Seller is a “United States Person” within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended, and shall execute and deliver an “Entity Transferor” certification at Closing.

(G) To Seller’s actual knowledge, the Property is not the subject of any unrecorded right of first refusal or option to purchase by any third party and, except for the right of Purchaser to acquire the Property pursuant to this Agreement, no other person, firm or entity has any right to acquire all or any portion of the Property or any interest therein.

(H) There exist no leases or occupancy agreements relative to the Property. Seller is the sole occupant and party in possession of the Property.

(I) To Seller’s actual knowledge or as set forth in any due diligence available to Purchaser or Seller, Seller represents and warrants that Seller has not used, handled, manufactured, generated, produced, stored, treated, processed, transferred, or disposed of at or on the Property, any Hazardous Materials, except in compliance with all applicable Environmental Laws and that no Release or Threat of Release has occurred at or on the Property in violation of the Environmental Laws.

(J) To Seller’s actual knowledge, except as set forth herein or any due diligence available to Purchaser or Seller, Seller is not aware of any pending or threatened litigation or proceedings before any administrative agency in which any person or entity alleges the violation or threatened violation of any Environmental Laws or the presence, Release, Threat of Release or placement on or at the Property of any Hazardous Materials, except as otherwise acknowledged by the parties

The representations and warranties made in this Agreement by Seller shall be continuing and shall be deemed remade by Seller as of the date of Closing with the same force and effect as if in fact specifically remade at that time.

10. **Representations and Warranties of Purchaser.**

Purchaser represents and warrants to Seller and covenants and agrees with Seller as follows:

(a) Purchaser is a municipal corporation duly established under the laws of the State of Florida with authority to purchase and own real property. The execution, delivery and performance of this Agreement by Purchaser have been duly authorized. No consent of any other person or entity to the execution, delivery or performance by Purchaser hereunder is required to render this document a valid and binding instrument enforceable against Purchaser in accordance with its terms. Neither the execution of this Agreement nor the consummation of the transactions contemplated hereby will: (i) result in a breach of, or default under, any agreement to which Purchaser is a party, or (ii) violate any restrictions to which Purchaser is subject.

11. **Default Provisions.** Any default of the obligations of this Agreement shall be addressed pursuant to the terms of the Settlement Agreement.

12. **Prorations.** At Closing, all real and personal property, if any, and other applicable taxes and assessments, utilities and any other charges relating to the Property which are due and payable on or prior to the Closing Date shall be paid by Seller at or prior to Closing. All income and expenses of the Property from and after the Closing date shall belong to Purchaser.

13. **Closing Costs.** The Parties shall bear the following costs:

(a) The Purchaser shall be responsible for payment of the following: (i) the cost of obtaining the Commitment and any title insurance policy update or report on the Property, and the premiums and any other related fees and costs for the owner's title insurance policy in the amount of the Purchase Price; and (ii) any and all costs and expenses of architectural, engineering and other inspection and feasibility studies and reports incident to Purchaser's inspections, (iii) the survey;

(b) The Seller shall be responsible for payment of the following the cost of recording and the transfer tax (including surtax, if any) due on the special warranty deed of conveyance; and

(c) Any other fees or charges shall be paid in accordance with the customs of Miami-Dade County, Florida. Each party shall pay its own legal fees except as provided in subparagraph 22(c) below.

14. **Closing.** The Closing (the "**Closing**") shall be held on or before 5:00 p.m. on March 19, 2025 ("**Closing Date**"), at the offices of the Title/Closing Agent, or such other time or place as the Parties may agree in writing. Closing may take place by other than in person. Seller and Purchaser agree that Closing shall be all cash and not subject to financing.

At Closing, Seller shall execute and deliver to Purchaser the following Closing documents:

(a) A good and sufficient special warranty deed;

(b) An appropriate mechanic's lien affidavit;

(c) An affidavit of exclusive possession to be effective as of Closing;

(d) A non-foreign affidavit;

(e) An appropriate bill of sale for any personal property of Seller included in this transaction (without any other representation or warranty);

(f) Appropriate assignments of all licenses, easements, rights-of-way, contract rights, guarantees and warranties, intangible rights and other property and rights if and to the extent included in this transaction;

(g) Appropriate evidence of Seller's formation, existence and authority to sell and convey the Property as may be reasonably required by the title insurance company issuing title to Purchaser;

(h) An appropriate "gap" affidavit and/or indemnity as reasonably required by Purchaser's title insurer; and

(i) The disbursement instruction directing the Closing Agent to disburse the Seller's proceeds to the account of Seller and such other documents or instruments as may be required hereunder or as may be reasonably necessary to consummate the purchase and sale of the Property in accordance with the terms and conditions of this Agreement.

At Closing, Purchaser shall execute and deliver:

(a) The Purchase Price;

(b) Appropriate evidence of Purchaser's formation, existence and authority to purchase and acquire the Property as may be reasonably required by the title insurance company; and

(c) Such other documents or instruments as may be required hereunder or as may be reasonably necessary to consummate the purchase and sale of the Property in accordance with the terms and conditions of this Agreement.

(d) At Closing, Seller and Purchaser shall each execute counterpart Closing statements and such other documents as are reasonably necessary to consummate this transaction. In the event that Closing does not occur by March 19, 2025, Seller shall possess the right, in its sole discretion, to terminate this Agreement and the Settlement Agreement and notify the judges in the two (2) respective litigation actions involving the Parties that a settlement was not reached, and that a trial date be scheduled at the soonest practicable trial setting.

15. **Brokers.** The Parties each represent and warrant to the other that there are no real estate brokers or salesmen involved in this transaction. If a claim for brokerage in connection with the transaction is made by any other broker, salesman or finder, claiming to have dealt through or on behalf of one of the Parties hereto ("**Indemnitor**"), Indemnitor shall indemnify, defend and hold harmless the other Party hereunder ("**Indemnitee**"), and Indemnitee's officers, directors, members, agents, representatives, employees, and City Council members, as the context permits, from all liabilities, damages, claims, costs, fees and expenses whatsoever (including reasonable attorney's fees and court costs at trial and all appellate levels) with respect to said claim for brokerage. The provisions of this paragraph shall survive the Closing and any cancellation or termination of this Agreement.

16. **Assignability.** Neither Party shall assign their rights under this Agreement without the express written agreement of the other Party.

17. **Inspections.** Purchaser, and Purchaser's agents and contractors, shall have the right during the term of this Agreement to enter upon the Property at reasonable times for purposes

of inspection and making tests and studies thereon. Throughout the term of this Agreement, Seller, its agents and employees shall at all times cooperate with Purchaser, its agents and contractors in connection with their performance of the inspections provided herein. Purchaser shall provide reasonable advance notice to Seller of any inspections and Seller shall have the right to have a representative accompany Purchaser during any such entry onto the Property. Purchaser agrees to indemnify, defend and hold harmless Seller from and against all liabilities, damages, claims, costs, fees and expenses whatsoever (including reasonable attorney's fees and court costs at trial and all appellate levels) arising out of or resulting from any such inspection or investigation. In addition, Purchaser agrees to repair any damage to the Property caused by Purchaser's or Purchaser's agents, representatives or employees' exercise of the rights granted herein. Purchaser shall use its best efforts to not interfere with the business operations on the Property, if any. Notwithstanding anything to the contrary contained in this Agreement, the provisions of this paragraph shall survive the Closing and any cancellation or termination of this Agreement.

18. **Escrow Agent.** The Escrow Agent shall not be liable for any actions taken in good faith, but only for its gross or willful negligence. The Parties hereby indemnify and hold the Escrow Agent harmless from and against any loss, liability, claim or damage whatsoever (including reasonable attorney's fees and court costs at trial and all appellate levels) the Escrow Agent may incur or be exposed to in its capacity as escrow agent hereunder except for gross negligence or willful misconduct. If there is any dispute as to disposition of any proceeds held by the Escrow Agent pursuant to the terms of this Agreement, the Escrow Agent is hereby authorized to interplead said amount or the entire proceeds with any court of competent jurisdiction and thereby be released from all obligations hereunder. The Parties acknowledge that Escrow Agent may be the party representing Purchaser.

19. **Notices:** Any notices required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given if delivered by hand, sent by recognized overnight courier (such as Federal Express) or sent via facsimile or email with confirmation receipt and addressed as follows:

If to the Purchaser at:

City of Doral

Attn: Christi Fraga, Mayor
8401 NW 53 Terrace
Doral, Florida 33166
Email: _____

And

Zeida C. Sardinas, City Manager
8401 NW 53 Terrace
Doral, Florida 33166
Email: Zeida.Sardinas@CityofDoral.com

With a copy to:

Raul Gastesi, Esq.
Gastesi Lopez Mestre & Cobiella, PLLC.
8105 NW 155th Street
Miami Lakes, Fl. 33016
Phone: 305-818-9993
Email: gastesi@glmlegal.com

If to Seller:

Doral 10, LLC
12145 NW 99th Avenue
Bay #5
Hialeah Gardens, Florida 33018
Attn: Lizbeth D. Arencibia
Phone: _____
Email: _____

With copy to:

Brito PLLC
Attn: Alejandro Brito, LLC
2121 Ponce de Leon Boulevard
Coral Gables, Florida 33134
Phone: (305) 614-4071
Email: ABrito@britopllc.com

Amadeo Lopez-Castro III, Esq.
Amadeo Lopez-Castro III, P.A.
7400 SW 57 Court, Suite 202
S. Miami, Florida 33143
Phone: (305) 665-6335
Email: amadeoiii@alciii.com

Notices personally delivered or sent by overnight courier shall be deemed given on the date of delivery, and notices by email or telecopy shall be deemed given on the date of delivery if accompanied by confirmation.

20. **Risk of Loss.** The Property shall be conveyed to Purchaser in the same condition as on the date of this Agreement, ordinary wear and tear excepted.

21. **Tax-Free Exchange.** Each of Purchaser and Seller reserve the right to sell or purchase the Property in a tax-deferred exchange under Section 1031 of the Internal Revenue Code (a "1031 Exchange"). Each party agrees to cooperate fully with the other party to effectuate the other party's 1031 Exchange by, among other things, (1) executing all necessary agreements, instruments, addenda, assignments, escrow instructions, consents and other documents necessary or convenient to implement the 1031 Exchange, and (2) entering into an exchange agreement with a qualified intermediary which provides for the 1031 Exchange, provided that the other shall not be required to incur any additional expenses or delay Closing due to the other party's 1031 Exchange.

22. **Miscellaneous.**

(a) This Agreement shall be construed and governed in accordance with the laws of the State of Florida and venue for any suit, action or other proceeding in regard to or arising out of this Agreement shall be exclusively in Miami-Dade County, Florida, or the Southern District of Florida, unless prohibited by applicable law. All of the Parties to this Agreement have participated fully in the negotiation and preparation hereof; and, accordingly, this Agreement shall not be more strictly construed against any one of the Parties hereto;

(b) In the event any term or provision of this Agreement be determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or be construed as deleted as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect;

(c) In the event of any litigation between the Parties under this Agreement, the prevailing Party shall be entitled to reasonable attorney's fees and court costs at all trial and appellate levels. The provisions of this subparagraph shall survive the Closing coextensively with other surviving provisions of this Agreement;

(d) In construing this Agreement, the singular shall be held to include the plural, the plural shall include the singular, the use of any gender shall include every other and all genders, and captions and paragraph headings shall be disregarded;

(e) All of the exhibits attached to this Agreement are incorporated in, and made a part of, this Agreement;

(f) Time shall be of the essence for each and every provision hereof;

(g) Necessary Act; Further Assurances. The Parties shall at their own cost and expense execute and deliver such further documents and instruments and shall take such other actions as may be reasonably required or appropriate to evidence or carry out the intent and purposes of this Agreement; and

(h) Advice of Counsel. Each Party acknowledges that each has been advised to seek the advice of independent counsel with respect to the transactions contemplated herein and each has done so to the extent deemed necessary by each Party.

23. **Entire Agreement.** This Agreement may not be changed, altered or modified except by an instrument in writing signed by both Parties. This Agreement shall be binding upon the Parties hereto and their respective successors and permitted assigns. This Agreement shall supersede and cancel any Letter of Intent previously executed between the Parties.

24. **Effective Date.** The "Effective Date" of this Agreement shall be the date when the later of Purchaser and Seller executes this Agreement.

25. **Transaction.** The Parties intend that the conveyance of the Property to Purchaser be an absolute conveyance in effect as well as form, and that the instruments of conveyance to be

delivered at Closing shall not serve or operate as a mortgage, equitable mortgage, deed of trust, security agreement, trust conveyance or financing or trust arrangement of any kind, nor as a preference or fraudulent conveyance against any creditors of Seller. After the execution and delivery of the Deed, Seller will have no legal or equitable interest or any other claim or interest in the Property. Neither Party shall contest the validity, enforceability or characterization of the sale and purchase of the Property by Purchaser pursuant to this Agreement as an absolute conveyance, and both Parties shall support the intent expressed herein that the purchase of the Property by Purchaser pursuant to this Agreement provides for an absolute conveyance and does not create a joint venture, partnership, equitable mortgage, trust, financing device or arrangement, security interest or the like, if, and to the extent that, any challenge occurs.

Each of the Parties hereto agrees that it will not, nor will it permit any Affiliate to, at any time, take any action or fail to take any action with respect to the preparation or filing of any statement or disclosure to any governmental authority, including without limitation, any income tax return (including an amended income tax return), to the extent that such action or such failure to take action would be inconsistent with the intention of the Parties expressed herein.

26. **Binding Clause.** This Agreement shall be binding upon and inure to the benefit of Seller and Purchaser, and their respective successors and assigns.

27. **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.

28. **“AS-IS” Sale. SUBJECT ONLY TO SELLER’S COVENANTS, REPRESENTATIONS AND WARRANTIES EXPRESSLY PROVIDED IN THIS AGREEMENT AND IN ANY OF THE CLOSING DOCUMENTS REQUIRED TO BE DELIVERED BY SELLER PURSUANT TO THIS AGREEMENT, PURCHASER SHALL PURCHASE THE PROPERTY IN ITS “AS-IS, WHERE IS” CONDITION AT THE CLOSING DATE, SUBJECT TO ALL LATENT AND PATENT DEFECTS (WHETHER PHYSICAL, FINANCIAL OR LEGAL), BASED SOLELY ON PURCHASER’S OWN INSPECTION, ANALYSIS AND EVALUATION THEREOF. PURCHASER ACKNOWLEDGES THAT IT IS NOT RELYING ON ANY STATEMENT OR REPRESENTATION (OTHER THAN REPRESENTATIONS, WARRANTIES, COVENANTS AND INDEMNIFICATIONS CONTAINED IN THIS AGREEMENT) THAT HAS BEEN MADE OR THAT IN THE FUTURE MAY BE MADE BY SELLER OR ANY OF SELLER’S EMPLOYEES, AGENTS, ATTORNEYS OR REPRESENTATIVES CONCERNING THE CONDITION OF THE PROPERTY (WHETHER RELATING TO PHYSICAL CONDITIONS, OPERATION, PERFORMANCE, TITLE, OR LEGAL MATTERS).**

NOTWITHSTANDING ANYTHING TO THE CONTRARY STATED HEREIN AND AS A MATERIAL INDUCEMENT FOR THE PARTIES TO ENTER INTO THIS PURCHASE AND SALE AGREEMENT, IT IS AGREED BY THE PARTIES THAT SIMULTANOUSLY WITH THE CLOSING OF THIS TRANSACTION THE PARTIES SHALL EXECUTE THAT CERTAIN SETTLEMENT AGREEMENT AND MUTUAL RELEASE DATED ____, 2025 AND PURCHASER SHALL DELIVER THE SEPARATE PAYMENT IN THE AMOUNT OF \$3,800,000.00. THE SETTLEMENT PAYMENT SHALL BE PAID BY THE PURCHASER TO SELLER BY WIRE TRANSFER OF CLEARED FUNDS AT THE TIME OF CLOSING.

SIGNATURE(S) APPEAR ON THE FOLLOWING PAGE(S)

EXECUTED as of the dates set forth below in several counterparts, each of which shall be deemed original, but all constituting only one agreement.

<p>Seller:</p> <p>DORAL 10, LLC, a Florida limited liability company</p> <p>By: _____ Lizbeth Arencibia It's: Manager</p>	<p>Purchaser:</p> <p>City of Doral</p> <p>By: _____ Name: Zeida Sardinas Its: City Manager</p> <p>ATTEST:</p> <p>_____ Connie Diaz, MMC City Clerk</p> <p>APPROVED AS TO FORM AND LEGAL SUFFICIENCY FOR THE USE AND RELIANCE OF THE CITY OF DORAL ONLY:</p> <p>_____ Raul Gastesi Gastesi Lopez Mestre & Cobiella, PLLC. City Attorney</p>
<p>Date: March ____, 2025</p>	<p>Date: March ____, 2025</p>

EXHIBIT A

Legal Description

Parcel 1

Tract 21, less the East 250 feet, in Section 17, Township 53, Range 40 East, of FLORIDA FRUIT LAND COMPANY'S SUBDIVISION NO. 1, according to the Plat thereof, recorded in Plat Book 2, at Page 17, Public Records of Miami-Dade County, Florida.

Parcel 2

The East 250 feet of Tract 21, less the East 250 feet, in Section 17, Township 53, Range 40 East, of FLORIDA FRUIT LAND COMPANY'S SUBDIVISION NO. 1, according to the Plat thereof, recorded in Plat Book 2, at Page 17, Public Records of Miami-Dade County, Florida, subject to canal easement.

LIST OF PERMITS

1. Miami Dade Class II Permit #CLII - 20160026 (Expires 9/22/26, see extension letter dated July 30, 2024, attached hereto and made a part hereof).
(Cash bond #387292 in the amount of \$57,475.00 to be refunded to seller upon cancellation of permit).

2. Miami Dade Class IV Permit #CLIV - 20130059 (Expires 7/29/26, see letter dated June 8, 2021, attached hereto and made a part hereof).
(Mitigation in the amount of \$148,267.88 paid for Class IV Permit #FWO1-015 under Rene Arencibia).