

LAND SWAP AGREEMENT

This Land Swap Agreement is made and entered into this ____ day of February, 2024, between City of Bonifay, a municipal subdivision of the State of Florida (referred to herein as the “City”) and Kiwanis Club of Bonifay, Florida, a Florida not for profit corporation (referred to herein as “Kiwanis”).

WITNESSETH:

WHEREAS, the City is the owner of that certain property described as 15.42 +/- acres described as Parcel ID# 0606.02-002-001-001.000, Holmes County, Florida that is known as Memorial Field; and

WHEREAS, Kiwanis and the City entered into that certain agreement for improvements to and use of Memorial Field dated on or about March 29, 1955 as recorded in Deed Book 81, Page 221-224, as subsequently amended on October 30, 1970 as recorded in Official Records Book 11, Page 233 and as subsequently amended on April 10, 1995 as recorded in Official Records Book 231, Page 384, public records of Holmes County, Florida; and

WHEREAS, Kiwanis is the owner of that certain property described as 1.17 +/- acres described as Parcel ID# 0606.02-000-000-052.000, Holmes County, Florida (the “Kiwanis Parcel”); and

WHEREAS, Memorial Field is at risk of becoming unusable due to safety concerns and is in need of substantial improvements to alleviate those risks; and

WHEREAS, the City is unable to fund the improvements required for the continued use of Memorial Field; and

WHEREAS, Kiwanis has historically paid for such improvements to Memorial Field; and

WHEREAS, Kiwanis is willing to invest the funds required to improve Memorial Field on the condition that fee title to that portion of Memorial Field described in attached Exhibit "A" (the "City Parcel") is conveyed to Kiwanis; and

WHEREAS, Kiwanis is willing to transfer and convey fee title to the Kiwanis Parcel in consideration of the conveyance of the City Parcel; and

WHEREAS, the City and Kiwanis desire to swap the City Parcel for the Kiwanis Parcel.

NOW THEREFORE, for ten dollars and other valuable consideration, the parties agree as follows:

1. The recitals stated hereinabove are true and accurate.
2. The City shall transfer and convey via general warranty deed to Kiwanis the City Parcel.
3. Kiwanis shall transfer and convey via general warranty deed to the City the Kiwanis Parcel.
4. Kiwanis shall accept title to the City Parcel subject to any agreements with the Holmes County School District pertaining to the use of the City Parcel.
5. Either party may purchase title insurance as to the respective parcel it is receiving
6. Either party may at its own expense obtain an owner's title insurance policy insuring such party's interest in the property being acquired by such party. If title to the property is found to be defective in the opinion of such party's attorney, then such party may terminate this Agreement or waive any such defect and proceed to closing. For purposes of clarity, neither party shall have a duty to cure any defects in title.

7. Each party shall be responsible for all documentary stamps and recording fees associated with the transfer of title of their respective property described herein, including title insurance premiums, title search fees and closing fees associated with the transfer of title.
8. Each party acknowledges and agrees that the property described herein is being exchanged in its current AS-IS condition, with all faults and makes no representation or warranty as to the right of ingress or egress to the property or its fitness for any intended use by such party.
9. Each party shall be responsible for their own attorney's fees, if any.
10. Closing will take place on or before March 15, 2024.
11. Kiwanis shall designate the closing agent for this transaction.
12. If either party defaults under this Contract, the parties do hereby acknowledge and agree that its sole remedy against the defaulting party shall be to terminate this Agreement.
13. This Agreement contains the entire agreement between the parties with respect to the subject matter hereof and cannot be amended or supplemented except by written agreement signed by both parties
14. Time is of the essence of this Agreement.
15. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute one and the same instrument.

16. Each party shall at the time of Closing execute all such documents as may be necessary or appropriate in order to consummate the transaction contemplated by this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

City of Bonifay

Kiwanis Club of Bonifay, Florida

By: Larry Cook
Its: Mayor

By: Shanley Hatfield
Its: President

EXHIBIT "A"

That portion of real property lying South of Veterans Blvd, East of South Depot Street, North of Cassie Avenue (abandoned) and West of Creel Street (abandoned), located in Section 6, Township 4 North, Range 14 West, Holmes County, Florida;

ALSO the North 33 feet of Cassie Avenue (abandoned) lying between S. Waukesha Street and South Depot Street, located in Section 6, Township 4 North, Range 14 West, Holmes County, Florida;