REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (this "**Agreement**") is made as of the Agreement Date (defined below) by and between **Dean A. Pruitt and Maria L. Pruitt** (collectively the "**Seller**"), and the **City of Madeira Beach**., a municipal corporation of the State of Florida ("**Buyer**"). As used in this Agreement, "**Agreement Date**" shall mean the later of the date Seller executes this Agreement as set forth in Seller's signature block or the date Buyer executes this Agreement as set forth in Buyer's signature block.

RECITALS:

A. Seller is the owner of approximately 1.37 acres of land in Pinellas County, Florida, located at 545 150th Avenue in Madeira Beach, Florida, being Pinellas County parcel number 09-31-15-00000-140-0200, (the "**Land**").

B. Buyer desires to acquire the Land from Seller, and Seller desires to sell and convey the Land to Buyer, pursuant to and in accordance with the terms of this Agreement.

C. Buyer is a municipal corporation organized and existing under the laws of the State of Florida, acting by and through its City Manager, who is authorized to execute this Agreement subject to the approval of the City of Madeira Beach Board of Commissioners.

NOW, THEREFORE, in consideration of the mutual covenants and promises of the parties, Seller and Buyer agree as follows:

AGREEMENT:

1. Property and Purchase Price.

(a) Subject to the terms and conditions set forth in this Agreement, Seller agrees to sell and convey to Buyer, and Buyer agrees to purchase from Seller, the following (which is collectively referred to as the "**Property**"):

(1) The Land;

(2) The improvements located on the Land, if any;

(3) Any and all leases, licenses, permits, and other rights related to the submerged lands, sovereign or otherwise, contiguous to or otherwise associated with the Land; and

(4) Seller's interest in all rights, privileges and easements appurtenant to the Land, including, without limitation, all minerals, oil, gas and other hydrocarbon substances as well as all environmental permits, licenses, development rights, air rights, water, water rights relating to the Land and any easements, rights-of-way or other appurtenances used in connection

with the beneficial use and enjoyment of the Land (including without limitation all easements and covenants established pursuant to the provisions of this Agreement, if any).

(b) The purchase price for the Property (the "**Purchase Price**") shall be Three Million Five Hundred Thousand Dollars ($3,500,000.00). Buyer shall obtain two independent appraisals of the Property in accordance with Section 166.045, Florida Statutes, and applicable law governing municipal acquisitions. On or before the expiration of the Inspection Period, Buyer shall provide Seller written notice of the value conclusions reflected in such appraisals.. In the event the appraised value is less than the Purchase Price, Buyer may, in its sole discretion, either (i) elect to proceed with the Purchase Price of Three Million Five Hundred Thousand Dollars ($3,500,000.00), or (ii) terminate this Agreement by written notice delivered prior to expiration of the Inspection Period, in which event the Earnest Money shall be immediately returned to Buyer.

The Purchase Price shall be payable as follows:

(1) The sum of $25,000.00 shall be paid as an earnest money deposit (the "**Earnest Money**") to The Closing Lab, LLC, as agent for First American Title Insurance Company ("**Escrow Agent**"), having an address of 815 N. Magnolia Ave, Orlando, Florida 32803, within five (5) business days after the Agreement Date. The Earnest Money shall be held, and disbursed, by the Escrow Agent in accordance with the terms of this Agreement. Subject to the terms of this Agreement, the Earnest Money shall be applied to the payment of the Purchase Price at the time of Closing.

(2) The balance of the Purchase Price, subject to any credits or adjustments provided by this Agreement, shall be paid at the closing of the sale of the Property (the "**Closing**").

2. Deed. At Closing, Seller shall execute and deliver to Buyer its recordable and transferable special warranty deed in the form of that provided on Exhibit A (the "**Deed**") conveying to Buyer, good, record and marketable title to the Property in fee simple, free and clear of all liens, encumbrances, covenants, restrictions, easements, rights of way, claims, rights and other matters whatsoever, except the following ("**Permitted Exceptions**"): (i) any matter shown on the Title Commitment (defined in Section 7) that is accepted by Buyer pursuant to the terms of this Agreement; (ii) zoning and building laws, ordinances, and regulations; and (iii) ad valorem real estate taxes and assessments for public improvements not then due and payable.

3. Seller's Representations, Warranties and Covenants. (a) Seller hereby represents and warrants to Buyer as of the Agreement Date, and again as of the Closing Date, and hereby agrees with Buyer that with respect to the Property:

(1) This Agreement and all documents executed by Seller which are to be delivered to Buyer at the Closing will be duly authorized, executed, and delivered by Seller, will be legal, valid, and binding obligations of Seller, and do not violate any provisions of any agreement to which Seller is a party or to which it is subject.

(2) There are no condemnation proceedings or proceedings for change of grade of any street affecting the Property or improvement of any street or sidewalk abutting the Property which are currently threatened or pending.

(3) There are no leases or vendor agreements applicable to the Property, and there are no outstanding options or rights to purchase or options or rights to lease all or any part of the Property.

(4) There are no pending, nor to the knowledge of Seller, any threatened actions, suits or proceedings against or affecting the Property or any portion thereof, or relating to or arising out of the ownership, operation, management, use or maintenance of the Property.

(5) All required, if any, authorizations, consents and approvals to Seller's entry into this Agreement and the sale and transfer of the Property on the terms and conditions set forth in this Agreement have been obtained prior to the Agreement Date.

(6) Seller is neither a foreign person nor subject to withholding under Foreign Investment in Real Property Act and the regulations thereunder ("**FIRPTA**").

(7) There are no attachments, executions, assignments for the benefit of creditors, or voluntary or involuntary proceedings in bankruptcy or under any other debtor relief laws contemplated or pending or threatened against Seller or the Property.

(8) Seller is not a "blocked person" under regulations of the Office of Foreign Asset Control (the "**OFAC**") of the Department of Treasury (including those named on OFAC's Special Designated and Blocked Persons list) or under any statute, executive order (including Executive Order 13224), the USA Patriot Act or any other governmental action.

(9) To Seller's knowledge, the Property does not contain any environmental or hazardous substances, environmentally sensitive species, or environmentally sensitive lands except as disclosed in the Supplemental Site Assessment Report prepared by MAS Environmental, LLC dated February 26, 2024 (the "Environmental Report"), a copy of which has been provided to Buyer prior to the execution of this Agreement. Seller makes no representation or warranty as to the matters disclosed in the Environmental Report, and Buyer's rights and remedies with respect to any conditions disclosed therein, or revealed by any further investigation thereof, shall be governed exclusively by Section 5 of this Agreement. The foregoing qualification "to Seller's knowledge" is hereby deemed to mean the actual knowledge of the individual executing this Agreement on behalf of Seller.

(b) From and after the Agreement Date, through the time of the closing, Seller shall not enter into any easements or similar title encumbrances, any vendor agreements, or any leases or other occupancy or possessory agreements, without, in each such instance, obtaining the prior written consent of Buyer, which consent may be granted or withheld in Buyer's sole and absolute discretion.

4. Due Diligence. (a) Within five (5) business days after the Agreement Date, Seller shall deliver to Buyer for examination the following materials and information on the Property, **<u>to</u>**

the extent in Seller's possession or control(all of which shall hereinafter be collectively referred to as the "Seller Materials"): (i) copies of the most recent title policy, title commitment or title report on the Land, and the most recent survey of the Land; (ii) Surveys, plans, specifications, and engineering documents, including permits, zoning and re-zoning applications, certificates of completion/occupancy, special assessments, and notices of outstanding code violations; (iii) copies of all environmental site assessments, wetlands assessments, contracts and other information concerning the condition or use of the Land; and (iv) all leases and contracts related to the Land, including submerged land leases. Further, Seller shall reasonably cooperate with Buyer in connection with Buyer's due diligence investigation of the Property, including without limitation completing any interviews or questionnaires and using commercially reasonable efforts to provide any documentation or information reasonably requested by Buyer or Buyer's consultants or contractors.

(b) Buyer shall have the period (such period being the "**Inspection Period**") beginning on the Agreement Date and ending at 11:59 P.M. on the date that is thirty (30) days after the Agreement Date, in which to determine whether the condition and suitability of the Property are satisfactory to Buyer.

(c) During the Inspection Period, Buyer and its representatives, contractors, agents and employees will have the right to enter upon the Property for the purposes of performing Buyer's due diligence investigations of the Property, upon a confirmed appointment with Seller's Broker Agent (Realtor: Don Taylor at 727-513-7828 or don@calldontaylor.com); the requested date and time shall become a "Confirmed Appointment" unless Seller objects in writing within twenty-four (24) hours after receipt and identifies an alternative date and time within the following two (2) business days, in which case such alternative shall be the Confirmed Appointment; if Seller does not so object, the date and time requested by Buyer shall automatically become the Confirmed Appointment; provided, however, Buyer will not disturb the surface of the ground without prior approval of the Seller, which shall not be unreasonably withheld. If any due diligence investigation disturbs the Property, Buyer will restore the Property to the substantially the same condition as existed before such investigation. All such entry on the Property by Buyer and its representatives, contractors, agents and employees will be made in such a manner so as to not unreasonably disrupt Occupant's operations at the Property, and Buyer will indemnify and hold Seller harmless from and against any loss, claim or liability arising or resulting from any physical damage to the Land occurring as a result of entry on the Property by Buyer and its representatives, contractors, agents and employees.

(d) If the Property is not satisfactory to Buyer for any reason or for no reason at all, in Buyer's sole discretion, Buyer may elect not to purchase the Property by delivering written notice of termination to Seller and the Escrow Agent by the last day of the Inspection Period (as it may be extended as provided in Section 5). Upon receipt of any such timely notice, the Escrow Agent shall forward the Earnest Money to Buyer. Upon such disbursements by Escrow Agent, this Agreement shall terminate and no party hereunder shall have any further rights or obligations under this Agreement.

(e) In the event that Buyer terminates this Agreement as provided herein, upon receipt of written request from Seller, Buyer shall deliver to Seller (at Seller's cost), all third party inspections and reports prepared for Buyer in connection with the due diligence investigations and Buyer's applications for government approvals, provided that (i) any information provided or to be provided by Buyer to Seller with respect to the Property is solely for Seller's convenience and was or will be obtained from a variety of sources, (ii) Buyer has not made and will not have made any independent investigation or verification of such information and makes no (and expressly disclaims all) representations as to the accuracy or completeness of such information, (iii) Buyer will not be liable for any mistakes, omissions, or misrepresentation nor will Buyer be bound in any manner by any verbal or written statements, representations, appraisals, environmental assessment reports, or other information pertaining to the Property.

5. Environmental Matters; Hazardous Substances; Cultural Resources Assessment Survey. (a) As used in this Agreement, "**Hazardous Substance**" shall mean and include all hazardous or toxic substances, wastes or materials, any pollutants or contaminates (including, without limitation, petroleum, oil and gas, asbestos and raw materials which include hazardous constituents, radon and urea formaldehyde), and any other similar substances or materials which are regulated by, or are the subject of, any Environmental Law. As used in this Agreement, "Environmental Law" shall mean and include any and all local, state, or Federal laws, rules, or regulations pertaining to regulation of the air, water, groundwater, land, natural resources and/or pertaining to the contamination, clean-up or disclosure of Hazardous Substances, including, without limitation, the Comprehensive Environmental Response Compensation and Liability Act of 1980, the Superfund Amendments and Reauthorization Act of 1986, the Resource Conservation and Recovery Act, the Toxic Substances Control Act, the Clean Water Act, the Clean Air Act, the Safe Drinking Water Act, the Endangered Species Act, the Federal Insecticide, Fungicide and Rodenticide Act, as amended, or by tort or other common law.

(b) Buyer's obligation to close on the purchase of the Property hereunder is expressly conditioned upon Buyer's receipt, at Buyer's expense, of an environmental report (or reports), addressed to Buyer, presenting the results of an investigation of the Property, as may be deemed appropriate by Buyer, in Buyer's sole discretion in light of the intended use of the Property, with regard to the presence, generation, processing, storing, disposal, release or discharge of any Hazardous Substances, from, on, under, about, or in the vicinity of the Land and compliance with Environmental Laws relating to or affecting the Land, which investigation is commonly referred to as a Phase I Environmental Site Assessment, prior to the expiration of the Inspection Period.

(c) In the event the Phase I Environmental Site Assessment reveals environmental concerns, the Buyer may elect, at Buyer's sole expense, to undertake a Phase II Environmental Site Assessment (including, without limitation, the sampling of soils, or groundwater or other invasive environmental testing). In such event, Buyer shall within five (5) business days after receipt of the Phase I Environmental Site Assessment, notify Seller, in writing, of the environmental concerns and Buyer's desire for a Phase II Environmental Site Assessment. Such notice shall contain copies of any and all reports contained in the Phase I Environmental Site Assessment.

(d) In the event the Phase I Environmental Site Assessment reveals environmental concerns, and requires performance of additional environmental testing (including, without limitation, the sampling of soils, or groundwater or other invasive environmental testing) then (1) the consent of Seller will be required, which consent shall not be unreasonably withheld, and (2) the Inspection Period, to the extent applicable, shall be extended by no more than thirty (30) days, to conduct the Phase II Environmental Site Assessment and review the results thereof.

(e) If the Phase II Environmental Site Assessment reveals any toxic or hazardous substances or wastes on or contaminating the Land above levels as set forth in current Environmental Laws as defined by this Agreement, or in the event there has been a substantial change to the environmental condition of the Land, as such condition was reflected in the Phase I Environmental Site Assessment, then Buyer shall notify the Seller, in writing, of such contamination or change. Such notice shall contain copies of any and all reports contained in the Phase II Environmental Site Assessment., and Buyer, at its sole discretion and in addition to any other provision of this Agreement, may (i) terminate this Agreement as to any or all of the Land, in which event all of the Earnest Money shall be immediately returned to Buyer, or (ii) proceed to closing on the Land.

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6. Authority and Approval. Agreement may be executed on behalf of Buyer by the City Manager, who is duly authorized to sign this Agreement for the limited purpose of placing it before the City of Madeira Beach Board of Commissioners (the "Board") for consideration. This Agreement shall not be binding upon Buyer, and Buyer shall have no obligations hereunder, unless and until the Agreement is approved by formal action of the Board at a public meeting after applicable public notice. If the Board elects not to approve the purchase of the Property, the Agreement and all obligations hereunder shall terminate, and the Earnest Money shall be immediately returned to Buyer.

7. Title Commitment. (a) Buyer, at its sole expense, shall order a commitment for an owner's policy of title insurance ("**Title Commitment**") from The Closing Lab, LLC, as agent for First American Title Insurance Company ("**Title Company**").

(b) Buyer shall have the right, at Buyer's sole expense, to engage a surveyor selected by Buyer to obtain an ALTA/NSPS survey of the Property (the "**Survey**").

(c) If the Title Commitment or Survey show either that Seller does not have good, record and marketable indefeasible, fee simple title to the Property, or that there are any defects, liens or encumbrances or any other matters which are not acceptable to Buyer, Buyer may deliver written notice to Seller (a "**Title Notice**") on or before the last day of the Inspection Period. If Buyer does not deliver any such Title Notice within the Inspection Period, Buyer shall be deemed to have waived its right to object to any defects, liens, encumbrances or other matters appearing on such Title Commitment or disclosed by the Survey (and the same shall be deemed Permitted Encumbrances). By not later than ten (10) days after receipt of a Title Notice (the "**Cure Period**"), Seller shall have the right to (i) eliminate any such defects, liens and encumbrances, and (ii) obtain an endorsement deleting such matters as exceptions in the Title Commitment and the title policy with respect to the Property (either or both referred to as a "**Title Cure**"), but Seller shall be under no obligation to do so. Seller shall notify Buyer in writing whether or not Seller elects such Title Cure. In the event Seller, within the Cure Period, either elects not to complete a Title Cure or is unable to do so, Buyer shall have the option to accept the status of title of the Property subject to such defects, liens or encumbrances and other matters and proceed with this Agreement, or give Seller written notice of termination within ten (10) days after the last day of the Cure Period (the "**Title Decision Period**"), in which event this Agreement shall terminate, the Earnest Money shall be refunded to Buyer, and Seller and Buyer shall be released of all liabilities and obligations under this Agreement. Upon receipt of the Survey, Buyer shall have five (5) business days within which to provide Seller with a written amended Title Notice (the "**Amended Title Notice**") identifying any new exception or encumbrance which was not previously revealed by the Commitment and/or any item that became of record after the date of the Title Commitment. Seller and Buyer shall have the same cure rights and periods regarding any new survey item listed in the Amended Title Notice that was not raised in the initial Title Notice.

(d) Notwithstanding the foregoing, if the basis of Buyer's objection to Seller's title are any mortgages, security interests, liens, tax or assessment liens or obligations (which matters are collectively hereinafter referred to as "**Monetary Liens**", provided that for purposes of this provision "Monetary Liens" shall not include those matters which are Permitted Exceptions or are created or incurred as a consequence of the acts or omissions of Buyer), the provisions of Section 7(c) shall not apply and Seller shall obtain and deliver at the Closing all instruments as may be necessary to secure full discharge of all Monetary Liens and to release them of record, and shall cause the Title Company to issue the policy referred to in the Title Commitment without exception for any such Monetary Liens. .

8. Closing Date, Costs and Documents. (a) If Buyer has not terminated this Agreement in accordance with a provision of this Agreement, then Closing shall occur within thirty (30) days after the last day of the Inspection Period; on a business day designated by Seller by delivering written notice to Buyer not less than five (5) business days prior to the date so designated (with the date on which Closing occurs being referred to as the "**Closing Date**"). The parties shall close the purchase of the Property in escrow at the Title Company's office or at such other mutually agreed upon location, or by mail-away closing on terms acceptable to the parties and customary for similar closings in the State of Florida, it being understood that neither Buyer nor Seller nor their respective counsel need be physically present at the Title Company's office so long as (i) all documents described hereinbelow that are required to be delivered at Closing are fully executed, delivered in escrow and available on the Closing Date, (ii) any authorized signatory of the affected party is available either in person or by telephone and email at Closing, and (iii) all necessary Closing funds have been wire transferred to the Escrow Agent on or prior to the Closing Date.

(b) Seller shall pay recordation charges incurred in recording any documents necessary to remove any title objections or encumbrances. Buyer shall pay all documentary stamp transfer taxes due and any recording fees due on the recording of the Deed, any title search fee or similar charge for the Title Commitment and the premium in connection with the Title Policy. Each party shall pay its attorneys' fees. Buyer and Seller will each equally pay a $395.00 settlement fee charged by the Title Company.

(c) At Closing, Seller shall deliver to Buyer, duly executed by Seller (as appropriate):

(1) Seller's Deed, as described in this Agreement;

(2) Such instruments or documents as are necessary, or reasonably required by Buyer and the Title Company, to evidence the status and capacity of Seller and the authority of the person or persons who are executing the various documents on behalf of Seller in connection with the purchase and sale transaction contemplated hereby;

(3) A satisfactory written certificate complying under FIRPTA, certifying that Seller is neither a foreign person nor subject to withholding under FIRPTA, and containing Seller's tax identification number and address;

(4) A standard and customary owner/seller affidavit and indemnity (with gap indemnity) in the form reasonably required by the Title Company and which will cause the Title Company to remove the so-called "standard exceptions" from the final title policy; and

(5) Such other certificates and documents as may reasonably be necessary to assure Buyer and its counsel that the provisions of and conditions specified in this Agreement to be performed or satisfied by Seller have been performed or satisfied and to permit the Title Company to issue the title insurance policy.

(6) Assignment of all contracts and leases associated with the Property.

(d) At Closing, Buyer shall deliver to Seller, duly executed by Buyer (as appropriate):

(1) The Purchase Price (less or plus all credits/debits adjustments and prorations) due at the Closing in accordance with this Agreement; and

(2) Such other certificates and documents as may reasonably be necessary to assure Seller and its counsel that the provisions of and conditions specified in this Agreement to be performed or satisfied by Buyer have been performed or satisfied and to permit the Title Company to issue the title insurance policy.

(e) The following conditions are conditions precedent to Buyer's obligation to purchase the Property:

(i) All representations and warranties made by Seller in this Agreement shall be true and correct as if made on and as of the time of Closing.

(ii) At the time of Closing, Seller shall have performed all of the covenants and agreements to be performed by Seller under this Agreement.

(iii) The Title Company shall have committed itself to issue the Title Policy.

(iv) Buyer's receipt of approval of this Agreement by formal action of the City of Madeira Beach Board of Commissioners.

The conditions precedent set forth in this Section 8(e) are intended solely for the benefit of Buyer. If any of such condition(s) are not satisfied by the expiration of the Inspection Period, Buyer shall have the right, at its sole election, either to waive the condition(s) in question and proceed with the purchase or, in the alternative, terminate this Agreement by giving Seller written notice of such election. If this Agreement is terminated pursuant to this Section 8(e), the Earnest Money shall be returned to Buyer, both parties are released from all liabilities and obligations under this Agreement and neither party shall be entitled to any damages or any other relief on account of such termination.

(f) The following conditions are conditions precedent to Seller's obligation to sell the Property:

(i) All representations and warranties made by Buyer in this Agreement shall be true and correct as if made on and as of the time of Closing.

(ii) At the time of Closing, Buyer shall have performed all of the covenants and agreements to be performed by Buyer under this Agreement.

The conditions precedent set forth in this Section 8(f) are intended solely for the benefit of Seller. If any of such condition(s) are not satisfied by the expiration of the Inspection Period, Seller shall have the right, at its sole election, either to waive the condition(s) in question, either in whole or in part, and proceed with the sale or, in the alternative, terminate this Agreement by giving Buyer written notice of such election. If this Agreement is terminated pursuant to this Section 8(f), the Earnest Money shall be transferred to Seller, both parties are released from all liabilities and obligations under this Agreement and neither party shall be entitled to any damages or any other relief on account of such termination.

9. Possession. Exclusive possession of the Property shall be given to Buyer on the date of Closing; provided, however, that Seller may leave any sunken or submerged vessel(s) currently located on the property, and Buyer shall accept such vessel(s) "as is" and assume full responsibility for their removal, disposal, and any liability arising from their presence, effective as of Closing.

10. Taxes and Assessments; Liens. The following items shall be paid in the manner hereinafter set forth:

(a) Seller shall pay or cause to be paid all real estate taxes and all personal property taxes due and owing through the Closing Date; .

(b) Real estate taxes and all personal property taxes for the current tax year not yet due and owing as of the Closing Date shall be prorated between the Buyer and the Seller and deposited in escrow with the Pinellas County Tax Collector as provided in Section 196.295, Florida Statutes. The amount shall be based on the 2026 TRIM notice and such prorated amount shall be confirmed by the Pinellas County Property Appraiser pursuant to Section 196.295, Florida Statutes.

(c) Seller shall furnish to Buyer, at the time of Closing, an affidavit attesting to the absence of any financing statements, claims of lien or liens known to Seller and further attesting that there have been no improvements or repairs to Property. Liens for special assessments shall be paid by Seller prior to or on the Closing Date.

11. Notices. Any notice or other writing required or permitted to be given to a party under this Agreement shall be given in writing and shall be (i) delivered by hand or (ii) delivered through or by UPS, FedEx, or other nationally-recognized overnight mail or package service, addressed to the parties at the addresses set forth below. Any notice or demand that may be given hereunder shall be deemed complete: (a) upon depositing any such notice or demand with UPS, FedEx, or other nationally recognized overnight mail or package delivery, or (b) upon hand delivery to the appropriate address as herein provided. Any party hereto may change said address by notice in writing to the other parties in the manner herein provided. The appropriate address for notice hereunder shall be the following:

If to Seller:	c/o Maria. Pruitt, 1336 Bayview Drive Clearwater, FL 33708
with copy to	Dean A. Pruitt, 545 150th Avenue, Madeira Beach, Florida
If to Buyer:	City of Madeira Beach c/o City Manager, Mike Helfrich 300 Municipal Drive Madeira Beach, FL 33708
with a copy to	City Attorney, Thomas J. Trask, Esq. Trask Daigneault, L.L.P. 1001 S. Ft. Harrison Ave, Suite 201 Clearwater, FL 33756

12. Remedies. (a) In the event that Buyer terminates this Agreement pursuant to an express provision of this Agreement, neither Seller nor Buyer shall have any rights, claims or liabilities hereunder, at law or in equity, or otherwise with respect to the Property or any of the agreements set forth herein, and all parties shall be released of all liabilities and obligations hereunder; provided, however, that the indemnity obligations of the parties under this Agreement shall survive such termination.

(b) If this Agreement has not been terminated in accordance with any of its provisions at or prior to Closing and Buyer fails to close the purchase and pay the balance of the Purchase Price at Closing in default of its obligations under this Agreement, Seller, as its sole and exclusive remedy shall have the right to terminate this Agreement by written notice delivered to Seller and receive the Earnest Money as liquidated damages, except with respect to any indemnities and obligations of Buyer that survive termination. Buyer and Seller agree that it would be impractical and difficult to determine the damages resulting from a breach of this Agreement by Buyer, and that the Earnest Money represents a reasonable estimate of the total net detriment Seller would suffer in such event.

(c) In the event Seller breaches its obligations under this Agreement and/or fails to close on the sale of the Property for any reason other than Buyer's default, Buyer may, at Buyer's sole option, do either of the following: (i) terminate this Agreement by written notice delivered to Seller and receive a refund of the Earnest Money paid, and recover its actual out-of-pocket costs and expenses incurred in connection with Buyer's due diligence investigation of the Property, and Seller shall be relieved of further liability hereunder, or (ii) enforce specific performance of this Agreement against Seller including recovery of Buyer's actual documented costs and attorneys fees' in connection therewith. Seller expressly waives the defense of lack of mutuality of remedies.

13. **Brokers.** Seller and Buyer each represents to the other that there is no broker or other person entitled to a commission or similar fee in connection with the transaction described in this Agreement except that Seller has been represented by Smith & Associates Real Estate ("Seller's Broker"). Should Closing occur, at Closing Seller shall pay Seller's any commissions as established pursuant to a separate agreement between the Seller and Seller's Broker. Seller and Buyer covenant and agree to defend, indemnify and save harmless the other from and against any breach of the representations provided in this Section 13.

14. **Entire Agreement**. This Agreement constitutes the entire agreement between Seller and Buyer and no amendment or modification of this Agreement may be made except by an instrument in writing signed by all parties.

15. **Choice of Law**. The interpretation and enforcement of this Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

16. **Waiver of Jury Trial.** In the event of any action or proceeding, (including without limitation, any claim, counterclaim, cross-claim or third party claim) arising out of or, relating to this Agreement, or the transaction contemplated by this Agreement (a) the prevailing party shall be entitled to recover all of its costs and expenses, including a reasonable attorneys' fee, and (b) a court shall determine all issues of law and fact, a jury trial being expressly waived.

17. **Time of the Essence.** Time is declared to be of the essence of this Agreement.

18. **Risk of Loss.** The risk of loss or damage to the Property by fire, or other casualty, or condemnation, prior to the Closing Date, is assumed by Seller. If (a) all or a portion of the Property should be destroyed or damaged by fire or other casualty before the Closing, and not restored to the satisfaction of the Buyer on or before said Closing, or (b) any condemnation or eminent domain proceedings are threatened or initiated which might result in the taking of any portion of the Property, then Buyer may, at its option, either (i) terminate this Agreement with respect to such Property by written notice delivered to Seller, or (ii) proceed with the purchase of

the Property pursuant to this Agreement, less any interest taken by a condemnation or eminent domain proceeding. Upon the Closing, Seller shall assign, transfer and set over to Buyer all of the right, title and interest of Seller in and to any awards that have been or that may thereafter be made for such taking and assign, transfer and set over to Buyer any sums of insurance money paid for any destruction or damages, and all of the right, title and interest of Seller in and to any insurance awards that may thereafter be made for such destruction or damages.

19. Miscellaneous. This Agreement shall constitute a binding contract between Seller and Buyer and shall be binding upon and inure to the benefit of the respective successors and assigns of Seller and Buyer. The representations and warranties of Seller contained in this Agreement shall not terminate at the Closing but shall survive for a period of twelve (12) months after the Closing Date and delivery of Seller's Deed. This Agreement may be executed in any number of counterparts, and execution and delivery of a counterpart may be completed by facsimile, email or other electronic means. All exhibits attached to this Agreement are hereby incorporated as a part of this Agreement by this reference. Buyer and Seller both acknowledge that this Agreement has been negotiated between Buyer and Seller and reflects the mutual agreement of Buyer and Seller. .

20. Business Day. In the event that the date for taking any action under this Agreement (including, but not limited to, expiration of the Inspection Period, the date for giving of a notice of termination, or Closing) falls on a Saturday, Sunday or legal holiday in the State of Florida, then such time period shall automatically be extended until 11:59 P.M. Eastern Time on the next regularly scheduled business day in the State of Florida.

21. Exchange. Buyer is aware that Seller may include this transaction as part of a tax deferred exchange under Section 1031 of the Internal Revenue Code, and Buyer agrees to reasonably cooperate with Seller in connection therewith, at no cost to Buyer, including the execution of any standard notices and consent to assignment forms required or permitted by law. Seller shall hold Buyer harmless from any and all claims, costs, liabilities, or delays in time resulting from such tax deferred exchange.

22. Radon Gas Disclosure. The following notification is made pursuant to Section 404.056(5), Florida Statutes: 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.

23. This Agreement is subject to review and approval by Sellers' respective attorneys within three (3) business days of the Agreement Date.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the dates listed below their respective signatures.

SELLER:

Authentisign
By: Dean A. Pruitt
Dean A. Pruitt

Date Signed: 08/12/26

Authentisign
By: Maria L. Pruitt
Maria L. Pruitt

Date Signed: 08/12/26

BUYER:

CITY OF MADEIRA BEACH.

By:______________________________

Name: Mike Helfrich

Title: City Manager

Date Signed:______________________

EXHIBIT A TO REAL ESTATE PURCHASE AND SALE AGREEMENT
FORM OF DEED
[NOTE: THIS IS SUBJECT TO REVIEW AND APPROVAL BY TITLE COMPANY]

This document prepared by:

____
____
____
____

After recording return to:

____
____
____
____

Pinellas County Parcel Id:

____

SPECIAL WARRANTY DEED

STATE OF FLORIDA	)	
	)	KNOW ALL BY THESE PRESENTS
COUNTY OF ____________	)	

THIS SPECIAL WARRANTY DEED is made this ______ day of ______________, ____, by ______________________, a ______________________, having an address at __________________________, the "Grantor", to __________________, a _________________, having an address at ________________________, the "Grantee":

WITNESSETH, that Grantor, for and in consideration of the sum of Ten Dollars ($10.00), and other good and valuable considerations to it in hand paid by Grantee, the receipt and sufficiency of which are hereby acknowledged, has granted, sold and conveyed, and by these presents does grant, sell and convey unto Grantee, its successors and assigns forever, all the right, title, interest and claim of the said Grantor in and to the following described real property in ________ County, Florida, to-wit (the "Property"):

SEE EXHIBIT A, ATTACHED TO AND INCORPORATED HEREIN

TO HAVE AND TO HOLD the Property, unto Grantee, its successors and assigns, forever; and Grantor does hereby bind itself, its heirs, executors, legal representatives, successors and assigns, to fully WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee, its successors and assigns, against all persons claiming by, through or under Grantor, but not otherwise.

The conveyance and warranty of title hereunder are expressly subject to those matters set forth on Exhibit B attached hereto and incorporated herein.

IN WITNESS WHEREOF, the said Grantor has executed this deed under seal on the date aforesaid.

Witnesses:

GRANTOR:

____
a ____________________________

By:___________________________
Name:_________________________
Title: ________________________

____
Witness Signature

____
Printed Name

____
Address

____
Witness Signature

____
Printed Name

____
Address

STATE OF ______________)
COUNTY OF ____________)

The foregoing instrument was acknowledged before me by means of [ ] physical presence or [ ] online notarization this _____ day of ___________, 2026, by _______________, the ___________________ for ______________________, a ________________.

____
Notary Public

____
Printed Name

Personally Known [ ]
OR
Produced Identification [ ]
Type of Identification Produced:____________

EXHIBIT A TO SPECIAL WARRANTY DEED

Legal Description

[NOTE: THIS IS SUBJECT TO COMPLETION BASED ON TITLE COMMITMENT AND SURVEY]

EXHIBIT B TO SPECIAL WARRANTY DEED

Permitted Exceptions

[NOTE: THIS IS SUBJECT TO COMPLETION BASED ON TITLE COMMITMENT AND SURVEY]