

# REAL ESTATE EXCHANGE AGREEMENT

Between

## INDIAN RIVER COUNTY AND GOLDEN EAGLE UPHOLSTERY SERVICES CORPORATION

This Real Estate Exchange Agreement (Agreement) entered into this 8<sup>th</sup> day of Feb, 2024 between Indian River County, a political subdivision of the State of Florida ("the County") 1801 27th Street, Vero Beach, Florida 32960; and Golden Eagle Upholstery Services Corporation, a Florida corporation whose address is, 5575 US Highway 1, #4, Vero Beach, Florida 32967 ("Golden Eagle").

WHEREAS, the County has future plans to widen and improve 39<sup>th</sup> Street between Old Dixie Highway and 20<sup>th</sup> Avenue that will require the utilization of part of the Golden Eagle property located on Old Dixie Highway, Vero Beach, Florida; and

WHEREAS, the County owns a parcel of land adjacent and in the middle of the Golden Eagle property that runs parallel to 20<sup>th</sup> Avenue; and

WHEREAS, in order to mitigate the impact of the loss of property due to the future road expansion, the County has offered to exchange a southern portion of the County property in exchange for the needed Golden Eagle property; and

WHEREAS, the County and Golden Eagle hereby agree to an exchange of portions of their respective properties; and

WHEREAS, each party is indivisibly seized of their respective parcel of property and shall convey marketable title to their respective parcel by County or Warranty deed free of claims, liens, easements, and encumbrances, but subject to property taxes for the year of closing; and

WHEREAS, this Exchange Agreement is subject to final approval by the Indian River County Board of County Commissioners (BCC) through the adoption of a Resolution. Such an exchange is allowed under Section 125.37, Florida Statutes. Notice is required to be published once a week for two weeks before consideration by the BCC.

NOW THEREFORE, in consideration of the mutual terms, conditions, promises and covenants hereinafter, Golden Eagle and the County agree as follows:

1. The above recitals are true and correct and incorporated by reference into this agreement.
2. The County hereby agrees to convey by County Deed to Golden Eagle the South 15.27 feet of Lot 52 of Espy's Subdivision recorded in Plat Book 2 Page 36, Public Records of Indian River County, said parcel of property depicted on the sketch and legal description attached and incorporated by reference to this Agreement as Exhibit A.

3. Golden Eagle hereby agree to convey to the County by Warranty Deed the North 30 feet of Lot 52, and the South 15.28 feet of Lot 51, of Espy's Subdivision, Plat Book 2, Page 36, Public Records of Indian River County, said parcels of property depicted on the sketch and legal descriptions attached and incorporated by reference to this Agreement as Exhibits B and C.
4. Each party shall convey marketable title to their respective parcels by County or warranty deed free of claims, liens, easements, encumbrances and property taxes prorated for the year of closing.
5. If Golden Eagle is required to obtain a partial release of mortgage on the property they convey to the County, the County will agree that the partial release may be held in escrow until the closing of this exchange.
6. Golden Eagle shall remove any of their personal property from the property conveyed to the County prior to the date of Closing.
7. Each Party shall be responsible for preparation of its own Closing documents and each party shall hold any deed in escrow until the Closing Date.
8. The County shall pay the following expenses at Closing: The cost of recording the warranty deed from Golden Eagle and the cost to record the County Deed to Golden Eagle.
9. Golden Eagle shall pay the following expenses at or prior to Closing:
  - a. Any and all taxes prorated to the Closing date.
  - b. All costs necessary to cure title defect(s) or encumbrances, other than the permitted exceptions, and
  - c. All costs to satisfy or release of record all existing mortgages, liens or encumbrances upon the Property conveyed to the County.
10. In the event a dispute arises over this agreement, Golden Eagle and the County shall each pay their own attorneys' fees and costs.
11. This Agreement with its attachments constitutes the entire agreement between the parties with respect to this transaction and supersedes all prior agreements, written or oral.

IN WITNESS WHEREOF, the undersigned have executed this Exchange as of the date first set forth above.

INDIAN RIVER COUNTY BOARD  
OF COUNTY COMMISSIONERS

\_\_\_\_\_  
Susan Adams, Chairman  
Date Signed: \_\_\_\_\_

ATTEST: Ryan L. Butler  
CLERK TO THE BOARD AND COMPTROLLER

By: \_\_\_\_\_  
Deputy Clerk

APPROVED:

By: \_\_\_\_\_  
John Titkanich, Jr.  
County Administrator

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY:

By: \_\_\_\_\_  
Susan J. Prado  
Deputy County Attorney

IN WITNESS WHEREOF, the undersigned have executed this Exchange as of the date first set forth above.

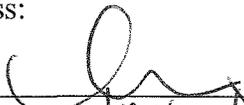
Golden Eagle Upholstery Services, Corp.



Edgar Montes, President

Date Signed 02/08/24

Witness:

Sign:   
Print name: Ines Diaz

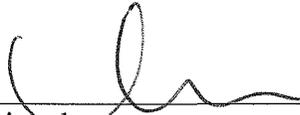
Witness:

Sign: JENNYCORTES 02/08/24  
Print name: Jenny cortes.

STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me by means of  in person or  online notarization this 8th day of Feb., 2024, by Edgar Montes, President of Golden Eagle Upholstery Services, Corp on behalf of said entity, and who is  personally known to me or  produced \_\_\_\_\_ as identification.

NOTARY PUBLIC

  
\_\_\_\_\_

printed name:  
Commission No.: HH096407  
Commission Expiration: 3/18/2025

SEAL:  INES A. DIAZ  
Commission # HH 096407  
Expires March 18, 2025  
Bonded Thru Budget Notary Services