

AGREEMENT TO PURCHASE AND SELL REAL ESTATE
BETWEEN INDIAN RIVER COUNTY
AND
SBA TOWERS III LLC

THIS AGREEMENT TO PURCHASE AND SELL REAL ESTATE ("Agreement") is made and entered into as of the day of , 2017, by and between Indian River County, a political subdivision of the State of Florida ("the County"), and SBA Towers III Inc. ("Seller") who agree as follows:

WHEREAS, Seller owns property located at 6590 65th Street, Vero Beach, Florida. A legal description of the property is attached to this agreement as Exhibit "A" and incorporated by reference herein; and

WHEREAS, the County is scheduled to do road improvements on 66th Avenue between 49th Street and 81st Street in the future and the road expansion will impact the Seller's property, and

WHEREAS, in order for the County to proceed with its road expansion plans, the County needs to purchase property to be used as right-of-way from landowners along and adjacent to 66th Avenue; and

WHEREAS, the County has contacted the Seller and has offered to purchase right-of-way of approximately 19,555 square feet or 0.45 acres of property as depicted on Exhibit "B", and

WHEREAS, the County also needs a 10 foot Temporary Construction Easement (TCE) from Seller as described on Exhibit "C" attached in order to facilitate the Project, and

WHEREAS, the Parties agree this is an arm's length transaction between the Seller and the County, without the threat of eminent domain.

NOW, THEREFORE, in consideration of the mutual terms, conditions, promises, covenants and premises hereinafter, the COUNTY and SELLER agree as follows:

1. Recitals. The above recitals are affirmed as being true and correct and are incorporated herein.

2. Agreement to Purchase and Sell. The Seller hereby agrees to sell to the County, and the County hereby agrees to purchase from Seller, upon the terms and conditions set forth in this Agreement that certain parcel of real property located at 6590 65th Street, Vero Beach, Florida and more specifically described in the legal description attached as Exhibit "B", fee simple, containing approximately 19,555 square feet, all improvements thereon, together with all easements, rights and uses now or hereafter belonging thereto (collectively, the "Property").

2.1 Purchase Price, Effective Date. The purchase price ("Purchase Price") for the Property shall be \$26,200.00 (Twenty Six Thousand Two Hundred and 00/100 Dollars). The Purchase Price shall be paid on the Closing Date. The Effective Date of this Agreement shall be the date upon which the County shall have approved the execution of

this Agreement, either by approval by the Indian River County Board of County Commissioners at a formal meeting of such Board or by the County Administrator pursuant to his delegated authority.

3. Title. Seller shall convey marketable title to the Property by warranty deed free of claims, liens, easements and encumbrances of record or known to Seller; but subject to property taxes for the year of Closing and covenants, restrictions and public utility easements of record provided (a) there exists at Closing no violation of any of the foregoing; and (b) none of the foregoing prevents County's intended use and development of the Property ("Permitted Exceptions").

3.1 County may order an Ownership and Encumbrance Report or Title Insurance Commitment with respect to the Property. County shall within fifteen (15) days following the Effective Date of this Agreement deliver written notice to Seller of title defects. Title shall be deemed acceptable to County if (a) County fails to deliver notice of defects within the time specified, or (b) County delivers notice and Seller cures the defects within thirty (30) days from receipt of notice from County of title defects ("Curative Period"). Seller shall use best efforts to cure the defects within the Curative Period and if the title defects are not cured within the Curative Period, County shall have thirty (30) days from the end of the Curative Period to elect, by written notice to Seller, to: (i) terminate this Agreement, whereupon shall be of no further force and effect, or (ii) extend the Curative Period for up to an additional 90 days; or (iii) accept title subject to existing defects and proceed to closing.

4. Representations of the Seller.

4.1 Seller is indefeasibly seized of marketable, fee simple title to the Property, and is the sole owner of and has good right, title, and authority to convey and transfer the Property which is the subject matter of this Agreement, free and clear of all liens and encumbrances.

4.2 From and after the Effective Date of this Agreement, Seller shall take no action which would impair or otherwise affect title to any portion of the Property, and shall record no documents in the Public Records which would affect title to the Property, without the prior written consent of the County.

4.3.1 There are no existing or pending special assessments affecting the Property, which are or may be assessed by any governmental authority, water or sewer authority, school district, drainage district or any other special taxing district.

5. Default.

5.1 In the event the County shall fail to perform any of its obligations hereunder, the Seller shall, at its sole option, be entitled to: (i) terminate this Agreement by written notice delivered to the County at or prior to the Closing Date and thereupon neither the Seller nor any other person or party shall have any claim for specific performance, damages, or otherwise against the County; or (ii) waive the County's default and proceed to Closing.

5.2 In the event the Seller shall fail to perform any of its obligations hereunder, the County shall, at its sole option, be entitled to: (i) terminate this Agreement by written notice delivered to the Seller at or prior to the Closing Date and thereupon neither the County nor

any other person or party shall have any claim for specific performance, damages or otherwise against the Seller; or (ii) obtain specific performance of the terms and conditions hereof; or (iii) waive the Seller's default and proceed to Closing:

6. Closing.

6.1 The closing of the transaction contemplated herein ("Closing" and "Closing Date") shall take place within 45 days following the execution of the contract by the Chairman of the Board of County Commissioners. The parties agree that the Closing shall be as follows:

(a) The Seller shall execute and deliver to the County a warranty deed conveying marketable title to the Property, free and clear of all liens and encumbrances and in the condition required by paragraph 3.

(b) The Seller shall have removed all of its personal property and equipment from the Property and Seller shall deliver possession of the Property to County vacant and in the same or better condition that existed at the Effective Date hereof.

(c) If Seller is obligated to discharge any encumbrances at or prior to Closing and fails to do so, County may use a portion of Purchase Price funds to satisfy the encumbrances.

(d) If the Seller is a non-resident alien or foreign entity, Seller shall deliver to the County an affidavit, in a form acceptable to the County, certifying that the Seller and any interest holders are not subject to tax under the Foreign Investment and Real Property Tax Act of 1980.

(e) The Seller and the County shall each deliver to the other such other documents or instruments as may reasonably be required to close this transaction.

6.2 Taxes. All taxes and special assessments which are a lien upon the property on or prior to the Closing Date (except current taxes which are not yet due and payable) shall be paid by the Seller.

7. Closing Costs; Expenses. County shall be responsible for preparation of all Closing documents.

7.1 County shall pay the following expenses at Closing:

7.1.1 The cost of recording the warranty deed and any release or satisfaction obtained by Seller pursuant to this Agreement.

7.1.2 Documentary Stamps required to be affixed to the warranty deed.

7.1.3 All costs and premiums for the owner's marketability title insurance commitment and policy, if any.

7.1.4 All cost associated with the relocation of any utilities.

7.2 Seller shall pay the following expenses at or prior to Closing:

7.2.1 All costs necessary to cure title defect(s) or encumbrances, other than the Permitted Exceptions, and to satisfy or release of record all existing mortgages, liens or encumbrances upon the Property.

8. Miscellaneous.

8.1 Controlling Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida. Venue shall be in Indian River County for all state court matters, and in the Southern District of Florida for all federal court matters.

8.2 Condemnation. In the event that all or any part of the Property shall be acquired or condemned for any public or quasi-public use or purpose, or if any acquisition or condemnation proceedings shall be threatened or begun prior to the Closing of this transaction, County shall have the option to either terminate this Agreement, and the obligations of all parties hereunder shall cease, or to proceed, subject to all other terms, covenants, conditions, representations and warranties of this Agreement, to the Closing of the transaction contemplated hereby and receive title to the Property; receiving, however, any and all damages, awards or other compensation arising from or attributable to such acquisition or condemnation proceedings. County shall have the right to participate in any such proceedings.

8.3 Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to this transaction and supersedes all prior agreements, written or oral, between the Seller and the County relating to the subject matter hereof. Any modification or amendment to this Agreement shall be effective only if in writing and executed by each of the parties.

8.4 Assignment and Binding Effect. Neither County nor Seller may assign its rights and obligations under this Agreement without the prior written consent of the other party. The terms hereof shall be binding upon and shall inure to the benefit of the parties hereto and their successors and assigns.

8.5 Access and Utilities. The County agrees that Seller and its tenants, representatives, agents, and invitees are entitled to unlimited and uninterrupted access to the property 24 hours a day, 7 days per week, and that no interruption in utility service will occur unless and until coordinated with, and agreed upon by, Seller.

8.6 Notices. Any notice shall be deemed duly served if personally served or if mailed by certified mail, return receipt requested, or if sent via "overnight" courier service or facsimile transmission, as follows:

If to Seller: SBA Towers III LLC
8051 Congress Ave Pkwy NW
Boca Raton, FL 33487
Attn: Sharon S. Schwartz – Legal Operations

If to County: Indian River County
1801 27th Street
Vero Beach, FL. 32960
Attn: Land Acquisition/Monique Filipiak

Either party may change the information above by giving written notice of such change as provided in this paragraph.

8.7 Survival and Benefit. Except as otherwise expressly provided herein, each agreement, representation or warranty made in this Agreement by or on behalf of either party, or in any instruments delivered pursuant hereto or in connection herewith, shall survive the Closing Date and the consummation of the transaction provided for herein. The covenants, agreements and undertakings of each of the parties hereto are made solely for the benefit of, and may be relied on only by the other party hereto, its successors and assigns, and are not made for the benefit of, nor may they be relied upon, by any other person whatsoever.

8.8 Attorney's Fees and Costs. In any claim or controversy arising out of or relating to this Agreement, each party shall bear its own attorney's fees, costs, and expenses.

8.9. Counterparts. This Agreement may be executed in two or more counterparts, each one of which shall constitute an original.

8.10 County Approval Required: This Agreement is subject to approval by the Indian River County as set forth in paragraph 2.

8.11 Beneficial Interest Disclosure: In the event Seller is a partnership, limited partnership, corporation, trust, or any form of representative capacity whatsoever for others, Seller shall provide a fully completed, executed, and sworn beneficial interest disclosure statement in the form attached to this Agreement as an exhibit that complies with all of the provisions of Florida Statutes Section 286.23 prior to approval of this Agreement by the County. However, pursuant to Florida Statutes Section 286.23 (3) (a), the beneficial interest in any entity registered with the Federal Securities and Exchange Commission, or registered pursuant to Chapter 517, Florida Statutes, whose interest is for sale to the general public, is exempt from disclosure; and where the Seller is a non-public entity, that Seller is not required to disclose persons or entities holding less than five (5%) percent of the beneficial interest in Seller.

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

INDIAN RIVER COUNTY, FLORIDA
BOARD OF COUNTY COMMISSIONERS

Joseph E. Flescher, Chairman

SBA Towers III LLC
a Florida Limited Liability Company

Sharon S. Schwartz 9/14/17
Sharon S. Schwartz Date
Vice President and Associate
General Counsel, Legal Operations

Approved by BCC _____

ATTEST:
Jeffrey R. Smith, Clerk of Court and Comptroller

By: _____
Deputy Clerk

Approved:

Jason E. Brown, County Administrator

Approved as to Form and Legal Sufficiency:

William K. DeBaal, Deputy County Attorney

EXHIBIT "A"

The following described land, situate and being in the County of Indian River, State of Florida, to wit:

The West 20 acres of Tract 5, Section 8, Township 32 South, Range 39 East, according to the plat of Indian River Farms Company filed in the office of the Clerk of the Circuit Court of St. Lucie County, Florida, in Plat Book 2, Page 25, now part of the records in Indian River County, Florida.

LESS AND EXCEPT: the South 50 feet of the above described property conveyed for road right of way purposes for South Winter Beach Road in Official Record Book 32, page 33, Public Records of Indian River County, Florida.

LESS AND EXCEPT: All that certain land situate in Indian River County, State of Florida, viz: The North 10 acres of the West 20 acres of Tract 5, Section 8, Township 32 South, Range 39 East, according to the last general plat of the Indian River Farms Company, filed in the office of the Clerk of the Court of St. Lucie County, Florida, in Plat Book 2, Page 25, said land now lying in Indian River County, Florida.

Commonly known as: 6590 65th Street, Vero Beach, FL 32967
Parcel ID Number: 32-39-08-00001-0050-00001.0

EXHIBIT "B"

66th AVENUE
PARCEL 308

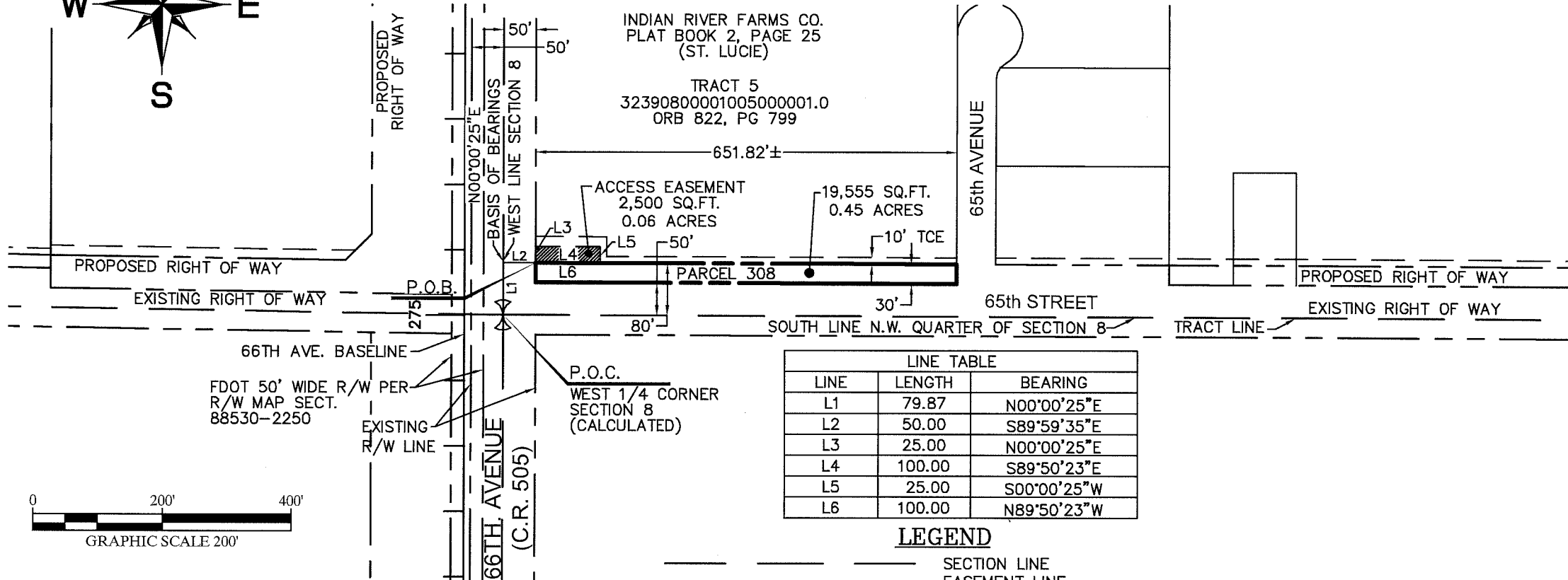
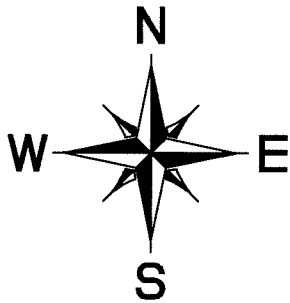
SHEET NUMBER
1 OF 2

LEGAL DESCRIPTION AND SKETCH OF
PARCEL 308
INDIAN RIVER COUNTY, FLORIDA

DATE
1/12/17
PROJECT NO.
047035041

Kimley-Horn
© 2017 KIMLEY-HORN AND ASSOCIATES, INC.
445 24TH STREET, SUITE 200, VERO BEACH, FL 32909
PHONE: 772-794-4100 FAX: 772-794-4130
WWW.KIMLEY-HORN.COM

SCALE 1"=200'
DESIGNED BY PCS
DRAWN BY PCS
CHECKED BY ECD



LEGEND

- SECTION LINE
- EASEMENT LINE
- PROPERTY LINE
- PROPOSED RIGHT OF WAY
- DEDICATION
- RIGHT OF WAY LINE
- ACCESS EASEMENT
- P.O.C.
- P.O.B.
- R/W
- ORB
- PG
- TCE
- POINT OF COMMENCEMENT
- POINT OF BEGINNING
- RIGHT OF WAY
- OFFICIAL RECORDS BOOK
- PAGE
- TEMPORARY CONSTRUCTION
- EASEMENT

SURVEYORS NOTES

- 1) THIS IS A SKETCH OF LEGAL DESCRIPTION ONLY, NOT A BOUNDARY RETRACEMENT SURVEY.
- 2) THE BEARING BASE FOR THIS SURVEY, IS THE WEST LINE OF SECTION 8. SAID LINE BEARS NORTH 00°00'25" EAST.
- 3) THE SCALE OF THIS DRAWING MAY HAVE BEEN DISTORTED DURING REPRODUCTION PROCESSES.
- 4) THIS DRAWING IS BASED ON THE PRELIMINARY RIGHT OF WAY MAP FOR 66TH AVENUE PREPARED BY BURDETTE AND ASSOCIATES, DATED 10-10-06, AS DIRECTED BY INDIAN RIVER COUNTY, FLORIDA.

This certifies that a legal description and sketch of the property shown hereon was made under my supervision and that this legal description and sketch meets the standards of practice set forth by the Florida Board of Professional Surveyors and Mappers in Chapter 5J-17, Florida Administrative Code, pursuant to Section 472.027, Florida Statutes, and that this drawing is a true and accurate representation thereof to the best of my knowledge and belief. Subject to notes and notations shown hereon.

E.C. Demeter

E.C. DEMETER, P.S.M. NO. 5179

DATE: 2-06-17

Not valid without the signature and the original raised seal of a florida licensed surveyor and mapper.

66th AVENUE
PARCEL 308

SHEET NUMBER

2 OF 2

LEGAL DESCRIPTION
RIGHT OF WAY PARCEL

THE NORTH 30.00 FEET OF THE SOUTH 80 FEET OF THE FOLLOWING DESCRIBED PARCEL AS RECORDED IN OFFICIAL RECORDS BOOK 822, PAGE 799, PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA.

THE WEST 20 ACRES OF TRACT 5, SECTION 8, TOWNSHIP 32 SOUTH, RANGE 39 EAST, ACCORDING TO THE PLAT OF INDIAN RIVER FARMS COMPANY FILED IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT OF ST. LUCIE COUNTY, FLORIDA, IN PLAT BOOK 2, PAGE 25, NOW PART OF THE RECORDS OF INDIAN RIVER COUNTY, FLORIDA.

CONTAINING 19,555 SQUARE FEET OR 0.45 ACRES, MORE OR LESS.

LEGAL DESCRIPTION
ACCESS EASEMENT

ALL THAT CERTAIN PIECE, PARCEL OR TRACT OF LAND SITUATE, LYING AND BEING IN SECTION 8, TOWNSHIP 32 SOUTH, RANGE 39 EAST OF THE TALLAHASSEE BASE MERIDIAN, INDIAN RIVER COUNTY, FLORIDA. SAID LANDS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO WIT;

COMMENCING FOR REFERENCE AT THE WEST QUARTER CORNER OF SAID SECTION 8, THENCE, BEARING NORTH 00°00'25" EAST, A DISTANCE OF 79.87 FEET TO A POINT;

THENCE, BEARING SOUTH 89°59'35" EAST, A DISTANCE OF 50.00 FEET TO THE POINT AND PLACE OF BEGINNING OF THE HEREIN DESCRIBED PARCEL;

THENCE, BEARING NORTH 00°00'25" EAST, A DISTANCE OF 25.00 FEET TO A POINT;

THENCE, BEARING SOUTH 89°50'23" EAST, A DISTANCE OF 100.00 FEET TO A POINT;

THENCE, BEARING SOUTH 00°00'25" WEST, A DISTANCE OF 25.00 FEET TO A POINT;

THENCE, BEARING NORTH 89°50'23" WEST, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 2500 SQUARE FEET OR 0.06 ACRES, MORE OR LESS.

LEGAL DESCRIPTION AND SKETCH OF
PARCEL 308
INDIAN RIVER COUNTY, FLORIDA

DATE
1/12/17

PROJECT NO.
047035041

Kimley»Horn

© 2017 KIMLEY-HORN AND ASSOCIATES, INC.
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WWW.KIMLEY-HORN.COM

SCALE
DESIGNED BY PCS
DRAWN BY PCS
CHECKED BY ECD