

**AGREEMENT TO PURCHASE, SELL, AND LEASE REAL ESTATE
BETWEEN INDIAN RIVER COUNTY AND/OR ASSIGNS
AND ROCKER SEBASTIAN, LLC**

THIS AGREEMENT TO PURCHASE AND SELL REAL ESTATE ("Agreement") is made and entered into as of the day of _____, 2024, by and between INDIAN RIVER COUNTY, 1801 27th Street, Vero Beach, FL 32960, a political subdivision of the State of Florida and/or assigns ("the Buyer"), and, Rocker Sebastian LLC, ("the Seller") who agree as follows:

WHEREAS, Seller owns property located at +-11.76 acres of land located at Property located at 11075 US HIGHWAY 1, Sebastian, FL 32958 . A legal description of the property is attached to this agreement as Exhibit "A" and incorporated by reference herein; and

NOW, THEREFORE, in consideration of the mutual terms, conditions, promises, covenants and premises hereinafter, the BUYER 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 Buyer, and the Buyer hereby agrees to purchase from Seller, upon the terms and conditions set forth in this Agreement that certain parcel of real property located at 11075 US HIGHWAY 1, Sebastian, FL 32958 (Parcel A) and more specifically described in the legal descriptions attached as Exhibit "A", fee simple, containing a total of approximately +/-11.76 acres, all improvements thereon, together with all easements, rights and uses now or hereafter belonging thereto (collectively, the "Properties").

2.1 Purchase Price, Effective Date. The purchase price ("Purchase Price") for the Properties shall be \$ 1,400,000.00 (One Million and Four Hundred Thousand 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 both Buyer and Seller have executed and delivered via email the executed Agreement.

2.2 Deposits. Within fourteen (14) days of the Effective Date of this Agreement, BUYER shall deposit, and cause to be placed in an escrow account maintained by the Escrow Agent the amount of TWENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$25,000.00) to be paid in the manner described below ("Earnest Money"). Buyer's obligation to close the transaction in accordance with provisions of this Agreement is contingent upon the Seller's ability to deliver good and marketable title for the Property and to satisfy any other conditions set forth herein. Should the Seller default hereunder, the Buyer shall be entitled to an immediate refund of the entire sum of the Earnest Money held by the Escrow Agent.

An additional ONE HUNDRED THOUSAND AND 00/100 DOLLARS

(\$100,000.00) shall be deposited with Escrow Agent within five (5) business days following the expiration of the Inspection Period. The first deposit of TWENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$25,000.00) is referred to as the "Inspection Period Deposit", and the second deposit of ONE HUNDRED THOUSAND AND 00/100 DOLLARS (\$100,000.00), is referred to as the "Contract Period Deposit". Both deposits together shall cumulatively be referred to as the "Contract Deposit". If Buyer has not terminated the Contract on or before end of the Inspection Period, and then fails to close for any reason, Seller shall retain the full Contract Deposit as liquidated damages for Buyer's default.

Buyer and Seller hereby appoint The Law office of Barry G. Segal, P.A, to act as the Escrow Agent for the transaction contemplated by this Agreement and to hold the Earnest Money in escrow subject to the terms of this Agreement.

3. Title. Seller shall convey marketable title to the Properties 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 Buyer's intended use and development of the Properties ("Permitted Exceptions"). The current year property taxes will be prorated at the time of closing.

3.1 Buyer may order an Ownership and Encumbrance Report or Title Insurance Commitment with respect to the Properties. Buyer shall within thirty (30) days following the Effective Date of this Agreement deliver written notice to Seller of title defects. Title shall be deemed acceptable to Buyer if (a) Buyer fails to deliver notice of defects within the time specified, or (b) Buyer delivers notice and Seller cures the defects within thirty (30) days from receipt of notice from Buyer 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, Buyer shall have thirty (30) days from the end of the Curative Period to elect, by written notice to Seller, to: (i) to 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. INSPECTIONS.

Inspections. Buyer, its agents, employees, and representatives shall have ninety (90) days after the Effective Date to perform any and all inspections of the Property as the Buyer deems necessary (the "Inspection Period"). During the Inspection Period, Buyer shall, at its sole cost and expense, determine that utility services including, water, wastewater, electric, telephone and all other utilities are available in the proper size and capacity to serve the existing facilities and installed to the property lines. At all times during the Inspection Period, Buyer and its agents shall be provided with reasonable access during normal business hours to the Property for purposes of on-site inspection,

upon reasonable prior Notice (a minimum of twenty-four (24) hours) to Seller. The scope of the inspection contemplated herein shall be determined by Buyer as deemed appropriate under the circumstances and for this Property. This Agreement is contingent upon Buyer, at Buyer's sole cost and expense, obtaining and accepting a Phase I Environmental Audit satisfactory to Buyer and, if deemed necessary at its discretion, a Phase II Environmental Audit for which it will be granted an additional thirty (30) day extension to the Inspection Period and Closing Date.

4.1 Termination. Buyer, at any time during the Inspection Period and in its sole discretion and for any reason whatsoever, shall be entitled to terminate this Agreement. In such event, Buyer shall provide a written cancellation notice by mail, email or facsimile along with a copy of all inspection reports and test results to Seller and/or Seller's counsel and receive the immediate refund of all deposit monies paid to date. Upon such receipt of the inspection reports/test results and cancellation notice, the Escrow Agent shall be authorized to deliver the deposit monies, together with any interest earned, if any, as directed by the Buyer, and the parties shall have no further rights or obligations pursuant to this Agreement. In such event, Escrow Agent shall be entitled to rely solely upon Buyer's instructions, and Seller shall not be entitled to object to the disbursement of the Escrow Deposit. Buyer shall have up to 15 days after receipt of the cancellation notice to provide the inspection reports / test results. Release of the deposit shall not be contingent upon anything within the reports/results but solely on the receipt of same by Seller and /or Seller's counsel.

4.2 Restoration. Buyer shall restore any damage to the Property caused by Buyer's inspection of the Property except in the event of any gross negligence or misconduct by Seller or its agents. Notwithstanding anything contained herein to the contrary, Buyer shall not indemnify or hold Seller harmless with respect to, and Buyer shall not be required to, remove, remediate, dispose or otherwise deal with any "Hazardous Substance", sampling derived from the Property containing Hazardous Substances which it finds in connection with its Due Diligence Investigations of the Property.

5. Representations of the Seller.

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

5.2 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 Properties, and shall record no documents in the Public Records which would affect title to the Properties, without the prior written consent of the Buyer.

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

6. Default.

6.1 In the event the Buyer 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 Buyer 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 Buyer; or (ii) waive the Buyer's default and proceed to Closing.

6.2 In the event the Seller shall fail to perform any of its obligations hereunder, the Buyer 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 Buyer 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:

7. Closing.

7.1 The closing of the transaction contemplated herein ("Closing" and "Closing Date") shall take place within thirty (30) days following the expiration of the Inspection Period. . The parties agree that the Closing shall be as follows:

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

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

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

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

7.2 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. Current year taxes shall be prorated between the parties as of the date of closing.

8. Personal Property.

8.1 The Seller shall have removed all of its personal property, equipment and trash from the Properties. The Seller shall deliver possession of the Properties to Buyer vacant and in the same or better condition that existed at the Effective Date hereof.

9. Closing Costs; Expenses. Buyer shall be responsible for preparation of all Closing documents.

9.1 Buyer shall pay the following expenses at Closing:

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

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

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

9.1.4 Costs of any title commitment / title search and/or lien searches.

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

9.2.1 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 Properties.

10. Miscellaneous.

10.1 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.

10.2 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 Buyer 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.

10.3 Assignment and Binding Effect. Buyer 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.

10.4 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:

791 Crandon Blvd Apt 1206
Key Biscayne FL 33149
Legal and will be there after 10/25
after then 43 Minnisink Road
Short Hills NJ 07078

If to Buyer: Indian River County
Attn. Public Works Director
1801 27th Street
Vero Beach, FL 32960
(772) 226-3490

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

10.5 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.

10.6 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.

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

10.8 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 Buyer. 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.

11. **Broker Fees.** Colliers International represents the Buyer in this transaction. The Seller shall pay the buyers broker 3% of the total price at closing.

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

BOARD OF COUNTY COMMISSIONERS
INDIAN RIVER COUNTY, FLORIDA

By: _____
Susan Adams, Chairman

Date Approved: _____

ATTEST: Ryan Butler
Clerk of the Court and Comptroller

By: Deputy Clerk

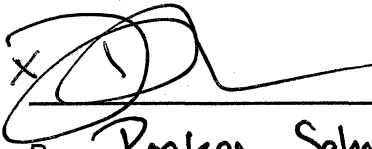
APPROVED AS TO FORM:

APPROVED: _____

Chrisotpher Hicks
Assistant County Attorney

John A. Titkanich, Jr.
County Administrator

Seller: Rocker Sebastian , LLC



By: Rocker Sebastian - David Rocker
Its: general partner

EXHIBIT "A"

PARCEL A

Legal Description:

Commencing at the Southeast corner of Government Lot 3, Section 8, Township 31 South, Range 39 East, Run North 89°36'19" West a distance of 48.93 feet to a point on the present West right of way line of U.S. Highway 21, said point being the point of beginning for the following acres and bounds description: From said point of beginning run North 89°36'19" West on the South line of said Government Lot 3 a distance of 585.38 feet to a point on the East right of way line of a county road, said right of way being 30 feet East of and parallel to the East right of way line of the Florida East Coast Railroad. From said point run North 21°42'19" West and parallel to the aforesaid East right of way of the Florida East Coast Railroad a distance of 1223.04 feet to a point on the East right of way line of aforesaid county road; thence run North 89°36'19" West a distance of 32.17 feet to the East right of way line of the Florida East Coast Railroad; thence run North 21°42'19" West along aforesaid East right of way line of the Florida East Coast Railroad a distance of 134.26 feet to a point on the North line of aforesaid Government Lot 3; thence run South 89°36'19" East along said North line of Government Lot 3 a distance of 499.15 feet to a point on the West right of way line of the present U.S. Highway No. 1; thence run South 25°57'59" East along the West right of way of U.S. Highway No. 1 a distance of 1479.39 feet to the point of beginning. All of the above land lying in that part of Government Lot 3, Section 8, Township 31 South, Range 39 East, between the West right of way line of U.S. Highway No. 1 and the East right of way line of the Florida East Coast Railroad, less county road, LESS THE FOLLOWING DESCRIBED PARCEL: Commencing at the Southeast corner of Government Lot 3, Section 8, Township 31 South, Range 39 East, run North 89°36'19" West a distance of 48.93 feet to a point on the present West right of way line of U.S. Highway No. 1 said point being the point of beginning for the following acres and bounds description: From said point of beginning, run North 89°36'19" West on the South line of said Government Lot 3 a distance of 242.38 feet; thence run North 26°04'20" West, 370.42 feet; thence run South 89°35'15" East, 243.15 feet more or less to a steel pin on the aforesaid West right of way line of U.S. Highway No. 1; thence run South 25°57'59" East along said right of way line 170 feet to the point of beginning, AND ALSO, commencing at the Southeast corner of Government Lot 3, Section 8, Township 31 South, Range 39 East, run North 89°36'19" West a distance of 48.93 feet to a point on the present West right of way line of U.S. Highway No. 1; thence run North 89°36'19" West on the South line of said Government Lot 3, a distance of 242.38 feet to the point of beginning. From the point of beginning continue North 89°36'19" West, 343.0 feet to the East right of way line of county road, said right of way being 30 feet East of parallel to the East right of way line of the Florida East Coast Railroad; thence run North 21°42'19" West and parallel to the aforesaid East right of way of the Florida East Coast Railroad a distance of 382 feet to a point; thence run South 89°35'15" East, 312.60 feet; thence run South 26°04'20" East, 370.42 feet to the point of beginning.

O.R. 857 PG 09854