

Project: City of Ocala-to-Ocala Aviation
Parcel No. 23820-015-01, 23820-015-02, 23820-015-03

This Instrument Prepared by/Return To:

City of Ocala, Engineering
Tracy Taylor
Real Estate Project Manager II
1805 NE 30th Ave
Building 700
Ocala, Florida 34470

CONTRACT FOR SALE AND PURCHASE

THIS AGREEMENT is entered into on the 7th day of, MARCH 2023, by and between:
City of Ocala, a Florida municipal corporation, whose mailing address is: 1805 NE 30th Ave Building 700 Ocala FL 34470, hereinafter called the ("Seller")¹ and the Ocala Aviation, a Florida Corporation, whose mailing address is: 1820 S.W. 60TH AVE OCALA, FL 34474, hereinafter called the ("Buyer")¹.

NOW THEREFORE, in consideration of the mutual promises contained herein, and under the good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **BUYER** and **SELLER** agree as follows:

Sale and Purchase. **SELLER** agrees to sell, and **BUYER** agrees to buy, the following **PROPERTY** ("**PROPERTY**"): real property located in Marion County, Florida, and described as follows: Marion County Parcels #23820-015-01, 23820-015-02, 23820-015-03 and described as follows:

Legal Description: See Exhibit A

And all improvements to and structures in and on such **PROPERTY**.

2. **Purchase Price.** The purchase price shall be \$300,000 payable at closing.

3. **TIME FOR ACCEPTANCE AND CONTINGENCIES.** **THIS AGREEMENT IS CONTINGENT AND NOT BINDING UPON BUYER UNTIL RATIFIED AND ACCEPTED BY OCALA CITY COUNCIL, SIGNED BY ITS PRESIDENT, AND ATTESTED BY THE CITY CLERK, WITHIN 60 DAYS OF EXECUTION OF THIS AGREEMENT BY SELLER. IF NOT SO RATIFIED AND ACCEPTED WITHIN SUCH TIME PERIOD, THIS AGREEMENT SHALL BE DEEMED REJECTED BY BUYER AND OF NO FURTHER EFFECT. SELLER ACKNOWLEDGES AND AGREES THAT THIS PROVISION CANNOT BE WAIVED BY BUYER OR ANY AGENT OF BUYER.**

¹Wherever the context so admits or requires, the terms "Seller" and "Buyer" are used for singular and plural, and respectively refer to the parties to this instrument and the heirs, legal representatives, and assigns for individuals, and the successors and assigns of corporations.

4. **Closing.**

a. **Date.** Closing shall be held at the Law Office of Gooding, and Batsel, PA., 1531 Southeast 36th Avenue Ocala, FL. 34471 on or before April 30, 2023, pursuant to Paragraph 3.

b. **Documents and Payments at the Closing.** **SELLER** shall execute and deliver to **BUYER**: a statutory warranty, trustee's, personal representative's, or guardian's deed, as appropriate to the status of **SELLER** with statutory warranty of title; an absolute bill of sale for the any personal property with warranty of title; a construction lien affidavit; assignments of Leases; tenant and mortgagee estoppel letters; and corrective instruments. **BUYER** shall furnish a closing statement and pay the purchase price.

5. **Representations and Obligations of Seller.** **SELLER** represents and agrees as follows:

a. **SELLER** holds marketable, record fee simple title to the **PROPERTY**, and is the sole owner of and has good right, title, and authority to convey and transfer all of the **PROPERTY**, free and clear of all liens and encumbrances, excepting only taxes which are not due and payable.

b. **SELLER** shall convey marketable title subject only to liens, encumbrances, exceptions, or qualifications specified in this **AGREEMENT**. Marketable title shall be determined according to applicable Title Standards adopted by the Florida Bar. If title is found defective, **BUYER** shall, prior to closing, notify **SELLER** in writing specifying the defects. If the defects render title unmarketable, **SELLER** shall have one hundred and twenty (120) days (or such longer period as provided by **BUYER**) from receipt of notice within which to remove the defects failing which **BUYER** shall have the option of either accepting the title as it then is or canceling this **AGREEMENT**. **SELLER** shall, if title is found unmarketable, use diligent efforts to correct defects in the title within the time provided therefore, including the bringing of necessary suits. If **SELLER** is unable to timely correct the defects, **BUYER** shall either waive the defects or cancel this **AGREEMENT**.

c. From the date of execution of this Agreement through the closing, Seller shall exercise diligent care in protecting the Property against waste or destruction of any kind and shall not do or permit anything to be done to permit or cause any liens, encumbrances, liabilities, debts, or obligations on the Property except as exist as of the date of Seller's execution of this Agreement.

d.

- i. **SELLER** discloses to **BUYER** that the **PROPERTY** is the subject of that certain [Lease Agreement], dated 10/25/2010 (Date of Acquisition), by and between the City of Ocala, Florida (as Landlord) and Clear Channel Outdoor, Inc. (as Tenant) and attached hereto as Exhibit B.
- ii. The [Lease Agreement] attached hereto as Exhibit B represents the entire agreement

between the City of Ocala, Florida (as Landlord) and Clear Channel Outdoor, Inc. (as Tenant) with regard to the PROPERTY and outlines in full the nature and duration of the Tenant's occupancy, rental rates, advanced rent, and security deposit(s), if any, paid by the Tenant to the City of Ocala, Florida.

- iii. SELLER and BUYER understand, acknowledge, and agree that the sale and purchase transaction provided for above and herein for the PROPERTY shall be subject to the [Lease Agreement] attached hereto as Exhibit B.
- iv. SELLER and BUYER further understand, acknowledge, and agree that BUYER shall have Five (5) days from the date of full and complete execution of this agreement to review the [Lease Agreement] attached hereto as Exhibit B and to determine whether to proceed with this sale purchase transaction.

e. There are no facts know to Seller materially affecting the value of the Property which are not readily observable by Buyer, or which have not been disclosed to Buyer.

6. **Feasibility Study.** Buyer may, during the period commencing with the execution of this Agreement by Buyer's agent and concluding upon the earlier of: (a) Closing or (b) 90 days after Buyer's execution of this Agreement (the "Feasibility Study Period"), determine whether the Property is suitable, in Buyer's sole and absolute discretion, for Buyer's use. Buyer may conduct a Phase I environmental assessment and any other tests, analyses, surveys and investigations ("Inspections") that Buyer deems necessary to determine, to Buyer's satisfaction, the Property's engineering, architectural and environmental properties; zoning and land use restrictions; subdivision status; soil and grade; availability of access to public roads, water and other utilities; consistency with local, state and regional growth management plans; availability of permits, governmental approvals and licenses; and other Inspections that Buyer deems appropriate to determine the Property's suitability for the Buyer's intended use. If the Property must be rezoned or other governmental approval given to permit the use of the Property for Buyer's purposes, Seller will sign all documents Buyer may be required to file in connection with development or rezoning approvals and cooperate with Buyer in obtaining such approvals but shall not be required to incur any expense or liability in the application process or related proceedings. Seller gives Buyer, its agents and other representatives, the right to enter the Property at any time during the Feasibility Study Period for the purpose of conducting Inspections. Seller shall fully cooperate with Buyer and its professionals in connection with the foregoing. Buyer shall deliver written notice to Seller prior to the expiration of the Feasibility Study Period if Buyer determines the Property is not acceptable, in which event this Agreement shall be deemed canceled and of no further effect.

7. **Prorations.** Taxes, assessments, rent, interest, insurance, and other expenses and revenue of the Property shall be prorated through the date of the closing. Cash at closing shall be increased or decreased as may be required by prorations. Advance rent and security deposits will be credited to Buyer and escrow deposits held by any mortgagee shall be credited to Seller. If closing occurs at a date or under

circumstances where the current year's millage is not yet fixed, or the current year's assessments are otherwise unavailable, taxes will be prorated based on prior year's tax. A tax proration based upon an estimate shall, at request of either party, be readjusted upon receipt of a tax bill if a statement to that effect is signed at closing.

8. **Risk of Loss.** If the Property is damaged by fire or other casualty before closing, Buyer shall have the option of either taking the Property as is, together with any insurance proceeds payable by virtue of such loss or damage, or of canceling this Agreement.

9. **Expenses.** BUYER shall pay for title insurance and for recording of the deed. SELLER shall pay all costs necessary to cure or satisfy any title defects, liens, or encumbrances and the costs of recording any corrective instruments.

10. **Brokerage Commissions.** Seller represents that it has not listed the Property with any real estate broker. Each party represents to the other that no real estate brokers, salespersons, agents, or finder fees are involved in this transaction, and each party agrees to indemnify and hold harmless the other party from and against any claims by real estate brokers or other persons claiming by, through or under them.

11. **Threat of Condemnation.** Intentionally omitted.

12. **Time of the Essence.** Time is of the essence with respect to each provision of this Agreement which requires that action be taken by either party within a stated time period, or within a specified date.

13. **Attorney's Fees and Costs.** In the event of any litigation arising out of this Agreement, the prevailing party shall be entitled to recover all expenses and costs incurred, including court costs, reasonable attorney's fees, paralegal, investigative and any other paraprofessional fees whether incurred in trial, appellate, post-judgment or Bankruptcy proceeding.

14. **Additional Terms.** Intentionally omitted.

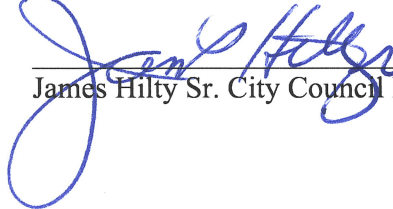
15. **Entire Agreement.** This AGREEMENT and any exhibits attached hereto constitute the entire AGREEMENT between BUYER and SELLER, and there are no other covenants, agreements, promises, terms, provisions, conditions, undertakings, or understandings, either oral or written, between them concerning the PROPERTY other than those set forth herein. No subsequent alteration, amendment, change, deletion, or addition to this AGREEMENT shall be binding upon BUYER or SELLER unless in writing and signed by both BUYER and SELLER.

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SIGNATURES ON FOLLOWING PAGE

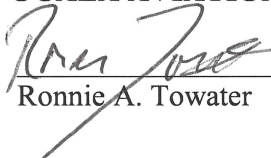
SELLER(S)

CITY OF OCALA

 Date 3-7-
James Hilty Sr. City Council President

BUYER(S)


OCALA AVIATION

 Date 3-7-23
Ronnie A. Towater

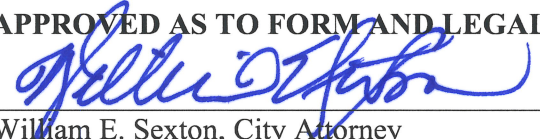
APPROVED BY:

This Contract is ratified and accepted by
Ocala City Council on 3-7-23

ATTEST:


Angel B. Jacobs, City Clerk

APPROVED AS TO FORM AND LEGALITY:


William E. Sexton, City Attorney

Project: City of Ocala-to-Ocala Aviation
Parcel No. 23820-015-01, 23820-015-02, 23820-015-03

EXHIBIT A

Parcel 1:

The East 400 feet of the North 1/2 of the south 1/2 of the North 1/2 of the SE 1/4 ,LESS the South 210 feet thereof, in Section 29, Township 15 South, Range 21 East, and LESS road right of way on the East side for SW 60th Avenue.

AND

Parcel 2:

The North 100 feet of the South 210 feet of the East 400 feet of the North 1/2 of the South 1/2 of the North 1/2 of the SE 1/4 of Section 29, Township 15 South, Range 21 East.

AND

Parcel 3:

The South 110 feet of the East 400 feet of the North 1/2 of the South 1/2 of the North 1/2 of the SE 1/4 of Section 29, Township 15 South, Range 21 East.

All lying and being in Marion County, Florida.

EXHIBIT B

JUN-15-2010 TUE 03:35 PM Clear Channel Outdoor

FAX NO. 3524796901

P. 02

CLC CHANNEL OUTDOOR LEASE AGREEMENT

10/1/02

1. This Lease Agreement ("Lease") is effective upon the first day of construction and entered into between JLM ENTERPRISES OF OCALA, INC., ("Landlord") and "Clear Channel Outdoor, Inc., registered in Florida as CC Outdoor, Inc.," ("Tenant"). Landlord hereby leases to Tenant the real estate commonly known as SW 60TH AVE., W/S 1700 FT N/O SW 38TH ST., in the County of MARION in the State of Florida ("Property") whose permanent property tax number and legal description are attached as Exhibit A. The Property is leased for the purpose of erecting, maintaining, operating, improving, supplementing, posting, painting, illuminating, repairing, repositioning and/or removing outdoor advertising structures, including, without limitation, fixture connections, electrical supply and connections, panels, signs, copy and any equipment and accessories as Tenant may place thereon (collectively, the "Structures"). This Lease includes all necessary rights of ingress and egress. Tenant may license the use of the Structures, or any portion thereof, for any lawful purpose.
2. This Lease shall be in effect for an initial term of FIFTEEN (15) years, commencing on the first day of construction. If a government or quasi-government entity acquires the property, then the lease shall be extended to the date, which is fifteen (15) years from the date of acquisition.
3. Tenant shall pay Landlord rent in the amount of One Hundred Dollars (\$100.00) for the period of time prior to complete construction of the Structures. On the date construction is completed (or if this Lease is a renewal of an existing lease, then upon the commencement date above) rent shall commence at the rate of \$1,200.00 per year payable in twelve (12) equal monthly installments or 12% of net revenue, whichever is greater. Overages are paid annually in arrears. Net revenue is defined as gross revenue minus any applicable agency commissions.
4. This Lease shall continue in full force and effect for its initial term and thereafter for subsequent like terms, unless not less than ninety (90) days before the end of any such initial or subsequent successive like term Landlord or Tenant gives notice of termination. During any term of this Lease and for a period of ninety (90) days following any termination of this Lease, Landlord grants Tenant the right of first refusal to match any offer acceptable to Landlord for the use or purchase of all or any portion of the Property. A copy of any such third-party offer received by Landlord shall be delivered to Tenant. Tenant shall then have ten (10) business days in which to match such offer by giving notice of acceptance to Landlord. If ownership of the Property changes, Landlord shall promptly notify Tenant of such change. Prior to transferring ownership of the Property, Landlord shall furnish the new owner with a copy of this Lease.
5. Tenant is the owner of the Structures and has the right to remove the Structures at any time or within one hundred twenty (120) days following the termination of this Lease. If for any reason, Tenant's Structures are removed, materially damaged or destroyed, all rent payments shall cease until the Structures are rebuilt. If the Structures are removed for any reason, only the above-ground portions of the Structures need be removed. Tenant has the sole right to make any necessary applications with, and obtain permits from, governmental entities for the construction, use and maintenance of the Structures, and Landlord hereby grants Tenant a limited power of attorney for this purpose. All such permits shall remain the property of Tenant. Tenant shall have no obligation to pursue any zoning matter or to continue to maintain any permit. Any such action shall be at Tenant's option.
6. Landlord and Landlord's tenants, agents, employees or other persons acting on Landlord's behalf, shall not place or maintain any object on the Property or any neighboring property owned or controlled by Landlord which, in Tenant's sole opinion, would obstruct the view of the advertising copy on the Structures. If Landlord fails to remove the obstruction within five (5) days after notice from Tenant, Tenant may in its sole discretion: (a) remove the obstruction at Landlord's expense; (b) cancel this Lease, remove any or all of the Structures, and receive all pre-paid rent for any unexpired term of this Lease; or (c) reduce the rent to One Hundred Dollars (\$100.00) per year while the obstruction continues. Tenant may trim any trees and vegetation currently on the Property and on any neighboring property owned or controlled by the Landlord as often as Tenant in its sole discretion deems appropriate to prevent obstructions. Without limiting the foregoing, Landlord shall not permit the Property or any neighboring property owned or controlled by Landlord to be used for off-premise advertising.
7. If, in Tenant's sole opinion: (a) the view of the Structures' advertising copy becomes entirely or partially obstructed; (b) electrical service is unavailable; (c) the Property cannot safely be used for the erection or maintenance of the Structures for any reason; (d) the Property becomes unsightly; (e) there is a diversion, reduction or change in directional flow of traffic from the street or streets currently adjacent to or leading to or past the Property; (f) the Structures' value for advertising purposes is diminished; (g) Tenant is unable to obtain or maintain any necessary permit for the erection, use and/or maintenance of the Structures; or (h) the Structures' use is prevented or restricted by law, or Tenant is required by any governmental entity to reduce the number of billboards operated by it in the city, county or state in which the Structures are located; then Tenant may immediately at its option either: (i) reduce rent in direct proportion to the loss suffered; or (ii) cancel this Lease and receive all pre-paid rent for any unexpired term of this Lease. In addition, Tenant is prevented from illuminating its signs by law, or other cause beyond Tenant's control, the rent shall be reduced by one-third for such period of non-illumination.

EXHIBIT B

JUN-15-2010 TUE 03:40 PM Clear Channel Outdoor

FAX NO. 3524798901

P. 03/03

8. If the Structures or the Property, or any part thereof, is condemned by proper authorities; taken without the exercise of eminent domain, whether permanently or temporarily; or any right-of-way from which the Structures are visible is relocated, Tenant shall have the right to relocate the Structures on Landlord's remaining property or to terminate this Lease upon not less than thirty (30) days notice and to receive all pre-paid rent for any unexpired term of this Lease. Tenant shall be entitled to all compensation and other remedies provided by law, including, without limitation, just compensation for the taking of the Structures and Tenant's leasehold interest in this Lease, and/or relocation assistance. Landlord shall assert no rights in such interests. If condemnation proceedings are initiated, Landlord shall use its best efforts to include Tenant as a party thereto. No right of termination set forth anywhere in this Lease may be exercised prior to the sale to any entity with the power of eminent domain or by or for the benefit of any entity with the power of eminent domain.

9. Landlord represents that it is the owner (or owner's authorized agent) of the Property and has the authority to enter into this Lease.

10. If the Property is currently encumbered by a deed of trust or mortgage, ground lease or other similar encumbrance, Landlord shall deliver to Tenant on or before the commencement date hereof a non-disturbance agreement in a form reasonably acceptable to Tenant.

11. If (a) Tenant has not been informed of the current address of Landlord or its authorized agent, or (b) two or more of the monthly payments sent by Tenant are not deposited by Landlord within ninety (90) days after the last such payment is sent by Tenant, then no further rent shall be payable hereunder for the period commencing with the due date of the first such payment not deposited and continuing until Landlord (i) gives Tenant notice of its business address or that of its authorized agent or (ii) deposits all previous payments. In either case, Tenant's rent obligations shall be reinstated retroactively as if neither event described in (a) or (b) of this section had occurred.

12. Tenant shall indemnify and hold Landlord harmless from all injuries to the Property or third persons caused by Tenant, Tenant's employees, agents, licensees and contractors. Landlord shall indemnify and hold Tenant harmless from all injuries to Structures or third persons caused by Landlord, Landlord's employees, agents, licensees and contractors.

13. This Lease is binding upon the heirs, assigns and successors of both Landlord and Tenant. Landlord agrees not to assign this Lease to any competitor of Tenant without Tenant's written permission. Tenant shall have the absolute right to assign or sublet.

14. Any notice to any party under this Lease shall be in writing by certified or registered mail, and shall be effective on the earlier of (a) the date when delivered and receipted for by a person at the address specified within this Lease, or (b) the date which is three (3) days after mailing (postage prepaid) by certified or registered mail, return receipt requested, to such address; provided that in either case notices shall be delivered to such other address as shall have been specified in writing by such party to all parties hereto prior to the notice being delivered.

15. If suit is brought (or arbitration instituted) or an attorney is retained by any party to this Lease because the other party breached this Lease, the prevailing party shall be entitled to reimbursement for reasonable attorneys' fees and all related costs and expenses.

16. Neither Landlord nor Tenant shall be bound by any terms, conditions or oral representations that are not set forth in this Lease. This Lease represents the entire agreement of Tenant and Landlord with respect to the Structures and the Property and supercedes any previous agreement. Landlord hereby grants Tenant all rights necessary to record a memorandum of this Lease without Landlord's signature, including a limited power of attorney for such purpose. Landlord understands that the terms of this Lease are proprietary and confidential and Tenant would be damaged by the unauthorized disclosure of the terms. Therefore, Landlord agrees not to disclose the terms to any third party. Such agreement shall survive the termination of this Lease.

CLEAR CHANNEL OUTDOOR, INC.

LANDLORD

By: [Signature]
Its: President/General Manager
Branch Address:
731 SW 37th Avenue
Ocala, FL 34474

Witness: [Signature]
Witness: [Signature]

By: John R. Mills
Its: Owner
Printed Name of Landlord: John R. Mills
Address: 376 SW 52nd St
Ocala FL 34471
SS or Tax ID No. 59-3255579
Tel No. (352) 694-7076
Witness: John Williams
Witness: Adrian Ponce