

**PALM BEACH COUNTY  
BOARD OF COUNTY COMMISSIONERS  
AGENDA ITEM SUMMARY**

Meeting Date: November 5, 2013

Consent

Regular

Ordinance

Public Hearing

Department: **Palm Tran**

**I. EXECUTIVE BRIEF**

**Motion and Title: Staff recommends motion to approve:**

- A) **an Agreement for Purchase and Sale** with CRM Florida Properties, LLC, (CRM) to acquire 2.72 acres located on 2010 NW 1<sup>st</sup> Street, West of N. Congress Avenue and North of W. Atlantic Avenue, in the City of Delray Beach, for \$935,000.00; and
- B) **a Memorandum of Agreement** to be recorded in the public records to provide notice of this Agreement.


**Summary:** Palm Tran's fixed route ridership has grown significantly over the last ten (10) years with average ridership increasing by 65% to over 12 million passenger trips annually. To address future growth, the Board of County Commissioners approved Palm Tran's long-range Transportation Development Plan (TDP) on November 15, 2011. Currently, Palm Tran's South County facility in Delray Beach is at or nearing capacity for bus parking. Staff has identified two (2) adjacent available vacant parcels totaling 2.72 acres that can accommodate future expansion needs. Accordingly, PREM staff has negotiated a purchase and sale agreement to acquire these two (2) parcels. This acquisition will initially be funded by the County, followed by a reimbursement through Federal Transportation Administration (FTA) grant FL-90-X812 which has been challenged by the Amalgamated Transit Union (ATU). Pursuant to FTA grant procedures, the County obtained an appraisal by Parrish and Edwards, Inc. which valued the property at \$935,000 and a review appraisal from Anderson and Carr, Inc. which supported the valuation. This is the minimum purchase price the County can pay under the FTA grant guidelines. The property will remain vacant until grant funds become available for improvements. PREM staff has obtained an environmental assessment of the property, survey and title review and is satisfied with the results of its due diligence investigations. The Agreement provides for a 10 day Inspection Period to update the prior due diligence. Closing will occur within 15 days of approval of this Agreement. The County will be responsible for approximately \$12,000 in closing costs bringing the total cost to \$947,000. The Agreement for Purchase and Sale must be approved by a supermajority vote (5 Commissioners). (Palm Tran)/ **District 7** (HJF)

**Background and Policy Issues:** The two parcels totaling 2.727 acres are located on the south side of Palm Tran's existing facility. One parcel is improved with a 7,806 sf metal warehouse building which is of no use to Palm Tran and will be demolished. The other parcel has a partially improved paved parking area.

**Continued on Page 3**

**Attachments:**

- 1. Location Map
- 2. Agreement for Purchase and Sale
- 3. Memorandum of Agreement

Recommended By:   
Department Director

Oct 25, 2013  
Date

Approved By:   
Assistant County Administrator

10-28-13  
Date

**II. FISCAL IMPACT ANALYSIS**

**A. Five Year Summary of Fiscal Impact:**

| Fiscal Years                                   | 2014                 | 2015  | 2016  | 2017  | 2018  |
|--|----------------------|-------|-------|-------|-------|
| Capital Expenditures                           | <u>\$947,000</u>     | _____ | _____ | _____ | _____ |
| Operating Costs                                | _____                | _____ | _____ | _____ | _____ |
| External Revenues                              | ( <u>\$947,000</u> ) | _____ | _____ | _____ | _____ |
| Program Income (County)                        | _____                | _____ | _____ | _____ | _____ |
| In-Kind Match (County)                         | _____                | _____ | _____ | _____ | _____ |
| <b>NET FISCAL IMPACT</b>                       | <u>\$0</u>           | ===== | ===== | ===== | ===== |
| <b># ADDITIONAL FTE POSITIONS (Cumulative)</b> | _____                | _____ | _____ | _____ | _____ |

Is Item Included in Current Budget: Yes  No

Budget Account No: Fund 1341 Dept 542 Unit 5539 Object 6501  
 Program Code: B791 Program Year: GY12

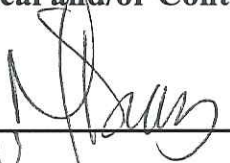

**B. Recommended Sources of Funds/Summary of Fiscal Impact:**

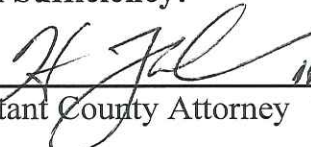
The purchase price of the property is \$935,000 with approximately \$12,000 in closing costs, totaling approximately \$947,000. This acquisition will initially be funded by the County, then followed by a reimbursement through a Federal Transportation Administration (FTA) Section 5307 grant FL-90-X812.

C. Departmental Fiscal Review: 

**III. REVIEW COMMENTS**

**A. OFMB Fiscal and/or Contract Development Comments:**

 10/29/2013  
 OFMB KN 10/28  
 10/31/13  
 Contract Development and Control  
 10-31-13 

**B. Legal Sufficiency:**  
 10/1/13  
 Assistant County Attorney

**C. Other Department Review:**  
 \_\_\_\_\_  
 Department Director

**This summary is not to be used as a basis for payment.**

The Seller has provided a representation in the Agreement, in lieu of a Disclosure of Beneficial Interest, indicating that CRM Properties Manager, LLC, a Georgia limited liability company is the managing member of CRM Properties Manager, LLC, and that SunTrust Banks, Inc, a Georgia corporation ("SunTrust"), has a 100% beneficial ownership of CRM Properties Manager, LLC, SunTrust is an entity registered with the Federal Securities Commission.



# Location Map



\*\*\*\*\*

**AGREEMENT FOR PURCHASE AND SALE**

**between**

**PALM BEACH COUNTY,  
a political subdivision  
of the State of Florida, as Purchaser**

**and**

**CRM FLORIDA PROPERTIES, LLC,  
a Georgia limited liability company,  
as Seller**

## AGREEMENT FOR PURCHASE AND SALE

This Agreement for Purchase and Sale is made and entered into \_\_\_\_\_, 2013 by and between PALM BEACH COUNTY, a political subdivision of the State of Florida (hereinafter referred to as the "County") and CRM FLORIDA PROPERTIES, LLC, a Georgia limited liability company (hereinafter referred to as the "Seller").

### WITNESSETH:

1. **DEFINITIONS.** The following terms as used herein shall have the following meanings:

1.1 **"Agreement"** - this instrument, together with all exhibits, addenda, and proper amendments hereto.

1.2 **"Closing and Closing Date"** - the consummation of the transaction contemplated hereby which shall be held upon the date reflected in Section 10.2 of this Agreement, unless extended by the terms of this Agreement, or by mutual consent of the parties.

1.3 **"Current Funds"** - Palm Beach County warrant or wire transfer drawn against a public banking institution located in Palm Beach County, Florida.

1.4 **"Effective Date"** - the Effective Date of this Agreement shall be the date upon which the Palm Beach County Board of County Commissioners approves this Agreement at a formal meeting of the Board.

1.5 **"Inspection Period"** - that certain period of time commencing upon the Effective Date and terminating ten (10) days thereafter.

1.6 **"Permitted Exceptions"** - those exceptions to the title of the Property as set forth in Exhibit "B" attached hereto, together with any other title matters that may be accepted in writing by the County.

1.7 **"Personal Property"** all items of personal property located upon the Real Property and owned by Seller at Closing. Any items of personal property remaining upon the property at Closing shall, at the option of County become the property of County and may be retained by or disposed of by County at its sole discretion.

1.8 **"Property"** - the Real Property and Personal Property.

1.9 **"Purchase Price"** - the price set forth in or determined in accordance with Section 3.1 of this Agreement

1.10 **"Real Property"** - the Real Property legally described in Exhibit "A" attached hereto and made a part hereof, together with all improvements situate thereon.

1.11 **"Uniform Act"** - has the meaning ascribed to it in Section 37 of this Agreement.

2. **SALE AND PURCHASE** In consideration of the mutual covenants herein contained, and various other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller agrees to sell and convey to County and County agrees to purchase from Seller, on the terms, covenants, and conditions hereinafter set forth, the Property, together with all improvements located thereon, if any, and all right,

title, interest, privileges, estates, tenements, hereditaments, and appurtenances appertaining to the Real Property, including, without limitation, any and all streets, roads, highways, easements, accesses, and rights of way appurtenant thereto.

3. **PURCHASE PRICE AND METHOD OF PAYMENT.**

3.1 **Purchase Price.** The purchase price of the Property shall be Nine Hundred Thirty-Five Thousand and 00/100 (\$935,000.00).

3.2 **Payment of Purchase Price.** On the Closing Date, County shall pay the total amount of the Purchase Price of the Property in Current Funds, subject to any adjustments, credits, prorations, and fees as herein provided.

4. **ACKNOWLEDGMENTS, REPRESENTATIONS AND WARRANTIES OF SELLER.** As a material inducement to County to enter into this Agreement, Seller hereby acknowledges, represents, and warrants to County as follows:

4.1 Seller hereby represents, warrants, and covenants that this Agreement has been duly authorized, executed and delivered by all necessary action on the part of Seller, constitutes the valid and binding agreement of Seller, and is enforceable against Seller in accordance with its terms.

4.2 Seller represents that its sole managing member is CRM Properties Manager, a Georgia limited liability company. SunTrust Banks, Inc., a Georgia corporation ("SunTrust"), is 100% beneficial owner of CRM Properties Manager and SunTrust is an entity registered with the Federal Security Exchange Commission.

In the event that any of Seller's acknowledgments, representations and warranties shall prove to be materially untrue, the same shall be considered a default for which the County shall have the rights and remedies identified in Section 18.1 hereof.

5. **INSPECTION OF PROPERTY.** During the Inspection Period, County and its engineers, surveyors, agents and representatives shall have unrestricted access to the Property for purposes of survey, testing and inspection thereof. All surveys, testing and inspections shall be conducted by County at its expense, and shall be performed by licensed persons or firms dealing in the respective areas or matters tested. All testing shall be done in the least intrusive manner reasonably practical. In the event County elects not to close upon its purchase of the Property, County shall restore the Property to the condition in which it existed prior to such inspections, using materials of like kind and quality. Nothing contained herein shall be construed to prohibit County from disclosing the results of said inspections as may be required by applicable law. In the event that such inspections shall reveal a deficiency in the Property, as determined by County in its sole and absolute discretion, County shall have the right to terminate this Agreement at any time during the Inspection Period by giving written notice thereof to Seller, whereupon the parties shall be relieved of all further obligations hereunder.

County acknowledges the waiver of sovereign immunity for liability in tort contained in Florida Statutes Section 768.28 and acknowledges that such statute permits actions at law against the County to recover damages in tort for money damages up to the amounts set forth in such statute for injury or loss of property, personal injury, or death caused by the negligence or wrongful act or omission of an employee of County while acting within the scope of the employee's office or employment under circumstances in which County, if a private person, would be liable under the general laws of this State.



6. **EVIDENCE OF TITLE.**

6.1 During the Inspection period, the County shall obtain an owner's title insurance commitment, together with legible copies of all exceptions to coverage reflected therein, issued by Southeast Guaranty and Title, Inc., agreeing to issue to the County upon the recording of the Warranty Deed to the Real Property, an owner's title insurance policy in the amount of the Purchase Price, insuring the marketability of the fee title of the County to the Real Property, subject only to the Permitted Exceptions. The cost of said title insurance commitment and title insurance policy and any premium therefor shall be borne by County.

The County shall have until the end of the Inspection Period in which to review same. In the event the title insurance commitment shall show as an exception any matter other than the Permitted Exceptions, County shall notify Seller of County's objections thereto. Seller has no obligation to cure, or to attempt to cure, any objections on or before the end of the Inspection Period. In the event County fails to notify Seller of objections within the Inspection Period, then the County shall be deemed to have approved and irrevocably waived any objections to any matters covered by the title documents and the survey. The Seller shall be entitled to ninety (90) days from the date of notification by County (with adjournment of the Closing Date, if necessary) within which to cure such defects or to make arrangements with the title insurer for deletion of any such title defects from the title insurance commitment without the inclusion of any additional exceptions to coverage. If Seller fails to deliver a response as to any of the County's objections by the deadline, Seller shall be deemed to have elected not to cure or otherwise resolve such objections. Notwithstanding the foregoing, Seller shall have the option of discharging any such matters at closing with the closing proceeds. If the defect(s) shall not have been so cured or removed from the title insurance commitment by endorsement thereto at the termination of the said ninety (90) day period, County shall have the option of: (a) accepting title to the Property as it then exists; or (b) terminating this Agreement, by giving written notice thereof to Seller, provided, however, County shall not thereby waive any rights or remedies available to County due to such default by Seller, including an action for damages.

6.2 County may request, prior to the Closing, an endorsement of the title insurance commitment making it effective to within fifteen (15) days of the Closing Date. At Closing, Seller shall cause the title insurance commitment to be endorsed to remove, without the inclusion of any additional exceptions to coverage, any and all requirements or preconditions to the issuance of an owner's title insurance policy, and to delete any exceptions for: (a) any rights or claims of parties in possession not shown by the public records; (b) encroachments, overlaps, boundary line disputes and any other matters which would be disclosed by an accurate survey and inspection of the Property (provided County obtains a survey in accordance with Section 7 hereof); (c) easements or claims of easement not shown by the public records (provided County obtains a survey in accordance with Section 7 hereof); (d) any lien, or right to a lien, for services, labor or material heretofore or hereinafter furnished, imposed by law and not shown by the public records; (e) taxes for the year of Closing and all prior years, and taxes or special assessments which are not shown as existing liens by the public records; (f) matters arising or attaching subsequent to the effective date of the title insurance commitment but before the acquisition of record of title to the Property by the County; and (g) any general or specific title exceptions other than the Permitted Exceptions.

6.3 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 Real Property, without the prior written consent of the County.



7. **SURVEY.** County shall have the right, within the time period provided in Section 6 for delivery and examination of title, to obtain a current survey of the Real Property and all improvements thereon. If the survey reveals any encroachments, overlaps, boundary disputes, or other defects, or any matters other than the Permitted Exceptions, the same shall be treated as title defects as described in Section 6 of this Agreement, and County shall have the same rights and remedies as set forth therein.

8. **MAINTENANCE.** Between the Effective Date and Closing, Seller shall maintain the Property in the condition in which it existed as of the Effective Date. Seller shall bear the risk of any loss, damage or casualty to the Property prior to Closing. County shall have access to the Property at any reasonable time prior to Closing to verify Seller's compliance herewith.

9. **CONDITION PRECEDENT TO CLOSING.** The following are conditions precedent to County's obligation to close upon its purchase of the Property: (1) Seller shall have performed all of the covenants and obligations under this Agreement that it is obligated to perform at or prior to Closing, on or prior to the dates such performance is required hereby; (2) Seller's representations and warranties identified in this Agreement shall be true and correct; (3) there shall have been no change in the condition of the Property or the status of title to the Property, other than as specifically permitted by this Agreement; (4) County shall have received federal funding County requires to finance the purchase of the Property. The foregoing conditions precedent are for the exclusive benefit of County and may be unilaterally waived by the County.

10. **CLOSING.** The parties agree that the Closing upon the Property shall be consummated as follows:

10.1 **Place of Closing.** The Closing shall be held at the Property and Real Estate Management Division office, 2633 Vista Parkway, West Palm Beach, Florida.

10.2 **Closing Date.** The Closing shall take place within five (5) days after expiration of the Inspection Period, or at such earlier date as is mutually agreed upon by the parties.

10.3 **Closing Documents.** Seller shall be responsible for preparation of all Closing documents. Seller shall submit copies of same to County no less than ten (10) days before Closing. At Closing, Seller shall deliver, or cause to be delivered to County, the following documents, each fully executed and acknowledged as required.

10.3.1 **Special Warranty Deed.** A Special Warranty Deed conveying good and marketable fee simple title to the property, subject only to the Permitted Exceptions.

10.3.2 **Intentionally Deleted.**

10.3.3 **Affidavit of Seller.** In the form attached hereto in Exhibit "F".

10.3.4 **Non-Foreign Affidavit.** Seller represents and warrants to County that Seller is not a "foreign person" as defined by the Federal Foreign Investment in Real Property Tax Act (the "Act"). At Closing, the Seller shall execute and deliver to County a "Non-Foreign Affidavit," as required by the Act. Seller acknowledges that in the event Seller fails to deliver the Non-Foreign

Affidavit, County shall be authorized to withhold from the closing proceeds an amount equal to ten percent (10%) of the gross amount of the purchase price, and to remit same to the Internal Revenue Service, as required by the Act.

10.3.5 **Closing Statement.** A Closing Statement prepared in accordance with the terms hereof.

10.3.6 **Additional Documents.** Seller shall also deliver and/or execute such other instruments as are necessary or reasonably required to consummate the transactions herein contemplated including, without limitation, if applicable, such documents as County or the title company may require evidencing Seller's existence, good standing, power and authority to enter into and consummate the transaction herein contemplated, and a Receipt of Real Estate Brokerage Commission and Release ("Broker's Release") in the form attached hereto as Exhibit "E" and made a part hereof.

10.4 **Possession.** At Closing, Seller shall deliver full, complete, and exclusive possession of the Property to the County.

10.5 **County's Obligations.** At Closing, County shall deliver, or cause to be delivered, to Seller the following:

10.5.1 **Cash due at Closing.** The required payment due in Current Funds as provided elsewhere herein.

## 11. **EXPENSES.**

11.1 County shall pay the following expenses at Closing.

11.1.1 The cost of recording the deed of conveyance.

11.1.1 Documentary Stamps required to be affixed to the deed of conveyance.

11.1.2 All costs and premiums for the owner's title insurance commitment and policy.

11.2 Seller shall pay the following expenses at Closing:

11.2.1 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 and liens upon the Property.

11.3 The Seller and County shall each pay their own attorney's fees.

## 12. **PRORATIONS.**

12.1 **Taxes.** On or before the Closing Date, Seller shall establish an escrow fund with the County Tax Collector pursuant to Florida Statutes Section 196.295, and shall pay into said escrow Seller's prorata portion of ad valorem and non-ad valorem real property taxes and assessments for the year of Closing and any prior years as determined by the Tax Collector. Seller's prorata share of all taxes and assessments shall include the day of Closing.

12.2 **Assessments.** If as of the Closing Date, assessments or charges have been imposed against the Property or any part thereof which are, or which may become payable in annual installments, the first installment of which is then a charge or lien, or has been paid, then for the purposes of this Agreement, all of the unpaid installments of any such assessments, including those which become due and payable after the Closing Date, shall be deemed to be due and payable and to be a lien upon the premises affected thereby, and shall be paid and discharged by the Seller on or before the Closing Date. Any other assessments not deemed to be due and payable as aforesaid which burden County owned property shall be deemed to be payable on a calendar year basis in arrears and prorated accordingly.

13. **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 Closing, 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.

14. **REAL ESTATE BROKER.** Seller represents and warrants to County that it has not dealt with any broker, salesman, agent, or finder in connection with this transaction—other than Flagler Real Estate Services, LLC (“Broker”), and agrees to indemnify, defend, save, and hold County harmless from the claims and demands of any other real estate broker, salesman, agent or finder claiming to have dealt with Seller. Seller shall provide County with a completed Broker’s Release, fully executed by Broker, at Closing. Seller agrees to indemnify, defend, save, and hold County harmless from the claims and demands of Broker. All indemnities provided for in this Section shall include, without limitation, the payment of all costs, expenses, and attorney’s fees incurred or expended in defense of such claims or demands. The terms of this Section shall survive the closing or termination of this Agreement.

15. **NOTICES.** All notices and elections (collectively, “Notices”) to be given or delivered by or to any party hereunder shall be in writing and shall be (as elected by the party giving such notice) hand delivered by messenger, courier service, or national overnight delivery service, telecopied or faxed, or alternatively shall be sent by United States Certified Mail, with Return-Receipt Requested. The effective date of any Notice shall be the date of delivery of the notice if by personal delivery, courier services, or national overnight delivery service, or on the date of transmission with confirmed answer back if by telecopier or fax if transmitted before 5PM on a business day and on the next business day if transmitted after 5PM or on a non-business day, or if mailed, upon the date which the return receipt is signed or delivery is refused or the notice designated by the postal authorities as non-deliverable, as the case may be. The parties hereby designate the following addresses as the addresses to which Notices may be delivered, and delivery to such addresses shall constitute binding notice given to such party:

15.1 County:

Palm Beach County  
Property & Real Estate Management Division  
Attention: Director  
2633 Vista Parkway  
West Palm Beach, Florida 33411-5605  
Fax 561-233-0210

With a copy to:

County Attorney's Office  
Attention: Real Estate  
301 North Olive Avenue, Suite 601  
West Palm Beach, Florida 33401-4791  
Fax 561-355-4398

15.2 Seller:

**CRM FLORIDA PROPERTIES, LLC**  
c/o SunTrust Banks  
Attention: Christyne Albury  
200 S. Orange Avenue  
Orlando, Florida 32801  
Email [christyne.albury@suntrust.com](mailto:christyne.albury@suntrust.com)  
Fax \_\_\_\_\_

With a copy to:

SunTrust Banks  
Attention: Ned Kuntz  
303 Peachtree Street, N.E., 10<sup>th</sup> Floor  
Mail Code: GA-ATL-0925  
Atlanta, Georgia 30308  
Email [ned.kuntz@suntrust.com](mailto:ned.kuntz@suntrust.com)  
Fax \_\_\_\_\_

With a copy to:

Angelo & Banta, P.A.  
515 E. Las Olas Blvd., Ste. 850  
Fort Lauderdale, Florida 33301  
Attention: Gavin S. Banta, Esq.  
Email: [gbs@angelolaw.com](mailto:gbs@angelolaw.com)  
Fax 954-766-9937

Any party may from time to time change the address at which Notice under this Agreement shall be given such party, upon three (3) days prior written notice to the other parties.

16. **ASSIGNMENT**. Neither County nor Seller may assign this Agreement or any interest herein without the prior written consent of the other party, which may be granted or withheld at such other party's sole and absolute discretion. Any attempted assignment, mortgage, pledge, encumbrance or subletting without such consent shall be null and void, without legal effect and shall constitute a breach of this Agreement. This provision shall be construed to include a prohibition against any assignment, by operation of law, legal process, receivership, bankruptcy, or otherwise, whether voluntary or involuntary.

17. **DISCLAIMER AND RELEASE.**

17.1 **Disclaimer.** County acknowledges and agrees that to the maximum extent permitted by law, **THE SALE OF THE PROPERTY AS CONTEMPLATED**



**HEREIN IS MADE ON AN "AS IS, WHERE IS" CONDITION AND BASIS WITH ALL FAULTS, KNOWN OR UNKNOWN, PATENT, LATENT, OR OTHERWISE.** County further acknowledges and understands that the Property was acquired by Seller through a foreclosure action or loan liquidation procedure and, therefore, Seller was not an owner-occupant and its information concerning the Property and its condition is limited. County acknowledges and agrees that, except for any warranties related to title for the Property as set forth in the Deed and in this Agreement, Seller has not made, does not make, and specifically negates and disclaims any representations, warranties, promises, covenants, agreements, or guaranties of any kind, character, or nature whatsoever, whether express or implied, oral or written, past, present, or future, of, as to, concerning or with respect to: (a) the value, nature, quality, or condition of the Property or any improvements thereon (including, without limitation, water, environmental, flora, fauna, soil, and geology); (b) the income to be derived from the Property; (c) the suitability of the Property and/or the improvements located thereon for any and all activities and uses which County may conduct thereon regardless of whether disclosed to Seller; (d) the compliance of or by the Property and/or the improvements located thereon or their operation with any laws, rules, ordinances, or regulations of any applicable governmental authority or body; (e) the habitability, merchantability, marketability, profitability, or fitness for a particular purpose of the Property and/or any improvements thereon; (f) the manner or quality of the construction or materials incorporated into the Property; (g) the manner, quality, state of repair or lack of repair of the Property or any improvements thereon; and (h) any other matter of any nature whatsoever with respect to the Property. Specifically, but not limited to the foregoing, County acknowledges and agrees that Seller has not made, does not make, and specifically disclaims any representations regarding compliance with any environmental protection, pollution, or land use laws, rules, regulations, orders, or requirements, including the existence in or on the Property of hazardous materials. County has not relied upon any representation or warranty made by Seller, any parent, subsidiary, or affiliate thereof, or any of its officers, directors, employees, agents or representatives in entering into this Agreement to purchase the Property other than those in this Agreement. County further acknowledges and agrees that, having been given the opportunity to inspect the Property, County is relying solely on its own investigation of the Property and not on any information provided or to be provided by Seller or any of its officers, directors, employees, agents or representatives, and at Closing, except for any warranties related to title for the Property as set forth in the Deed and in this Agreement, County agrees to accept the Property and be deemed automatically to release and waive all objections or claims against Seller (including, but not limited to, any right to, or claim or contribution) arising from or related to the Property, or to any hazardous materials in or on the Property (except such matters which expressly cannot be waived by law). County further acknowledges and agrees that any information provided, or to be provided with respect to the Property, by Seller or any of its officers, directors, employees, agents or representatives, could have been obtained from a variety of sources and that Seller has not made any independent investigation or verification of such information and makes no representations as to the accuracy or completeness of such information. Seller is not and shall not be liable or bound in any manner by any verbal or written statements, representations, or information pertaining to the Property or the operation thereof, furnished by Seller, any real estate broker, agent, employee, servant, or other person. It is understood and agreed that the Purchase Price has been established by prior negotiation to reflect that all of the Property is sold by Seller and purchased by County subject to the foregoing. The provisions of this Section shall survive Closing or termination of this Agreement.

**17.2 Release.** County, on behalf of itself and its heirs, successors, and assigns (the "Releasing Parties") hereby waives, releases, acquits, and forever discharges Seller, and its respective officers, directors, shareholders, employees, agents, attorneys,

representatives, and every other person acting on behalf of Seller, and their respective successors and assigns, of and from any and all claims, actions, causes of action, demands, rights, damages, costs, expenses, or compensation whatsoever, direct or indirect, known or unknown, foreseen or unforeseen, which any of the Releasing Parties now has or which may arise in the future on account of or in any way related or pertaining to (i) any past, present, or future physical characteristic or condition of the Property, or any improvements located thereon or related thereto, including without limitation, any hazardous materials in, at, under or related to the Property or any violation or potential violation of any environmental requirement applicable thereto (except such matters which expressly cannot be waived by law), and/or (ii) the existence or status of any proffers, approvals, permits or authorizations related to the development or proposed development of all or any portion of the Property or the compliance by the Property or by any person or entity with the terms of any such proffers, approvals, permits or authorizations. Notwithstanding anything to the contrary set forth herein, this release shall survive Closing or termination of this Agreement.

**18. DEFAULT.**

**18.1 Defaults by Seller.** In the event Seller fails, neglects or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in this Agreement, County shall have the right to (1) terminate this Agreement by written notice to Seller, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; or (2) seek specific performance of the terms of this Agreement.

**18.2 Defaults by County.** In the event County fails or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in this Agreement, Seller shall have the right to (1) terminate this Agreement at any time prior to Closing by written notice to County, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; or (2) seek specific performance of the terms of this Agreement.

**19. GOVERNING LAW & VENUE.** This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Florida. Venue in any action, suit or proceeding in connection with this Agreement shall be in a state court of competent jurisdiction in Palm Beach County, Florida.

**20. BINDING EFFECT.** This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective legal representatives, successors, and assigns.

**21. MEMORANDUM OF AGREEMENT.** County shall be entitled to record the Memorandum of Agreement attached hereto as Exhibit "C" in the Public Records of Palm Beach County, Florida. In the event County exercises its right to terminate this Agreement, County shall deliver a termination of such Memorandum of Agreement to Seller within sixty (60) days of such termination.

**22. TIME OF ESSENCE.** Time is of the essence with respect to the performance of each and every provision of this Agreement where a time is specified for performance.

**23. INTEGRATION.** This Agreement constitutes the entire understanding and Agreement between the parties with respect to the subject matter hereof, and may not be modified or amended, except in a writing signed by all of the parties hereto.

24. **EFFECTIVE DATE OF AGREEMENT.** This Agreement is expressly contingent upon the approval of the Palm Beach County Board of County Commissioners, and shall become effective only when signed by all parties and approved by the Palm Beach County Board of County Commissioners.
25. **HEADINGS.** The paragraph headings or captions appearing in this Agreement are for convenience only, are not part of this Agreement, and are not to be considered in interpreting this Agreement.
26. **NON-DISCRIMINATION.** The parties agree that no person shall, on the grounds of race, color, sex, age, national origin, disability, religion, ancestry, marital status, familial status, sexual orientation, or gender identity or expression, be excluded from the benefits of, or be subjected to any form of discrimination under any activity conducted pursuant to this Agreement.
27. **CONSTRUCTION.** No party shall be considered the author of this Agreement since the parties hereto have participated in extensive negotiations and drafting and redrafting of this document to arrive at a final Agreement. Thus, the terms of this Agreement shall not be strictly construed against one party as opposed to the other party based upon who drafted it. In the event that any section, paragraph, sentence, clause, or provision hereof be held by a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Agreement and the same shall remain in full force and effect.
28. **NO THIRD PARTY BENEFICIARY.** No provision of this Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizens of County or employees of County or Seller.
29. **ENTIRE UNDERSTANDING.** This Agreement represents the entire understanding between the parties, and supersedes all other negotiations, representations, or agreements, written or oral, relating to this Agreement.
30. **SURVIVAL.** The parties' warranties, agreements, covenants and representations set forth in this Agreement shall not be merged and shall survive consummation of the transaction contemplated by this Agreement.
31. **WAIVER.** No waiver of any provision of this Agreement shall be effective against any party hereto unless it is in writing and signed by the party waiving such provision. A written waiver shall only be effective as to the specific instance for which it is obtained and shall not be deemed a continuing or future waiver.
32. **AMENDMENT.** This Agreement may be modified and amended only by written instrument executed by the parties hereto.
33. **INCORPORATION BY REFERENCE.** Exhibits attached hereto and referenced herein shall be deemed to be incorporated into this Agreement by reference.
34. **TIME COMPUTATION.** Any references in this Agreement to time periods of less than six (6) days shall, in the computation thereof, exclude Saturdays, Sundays, and federal or state legal holidays; any time period provided for in this Agreement that shall end on a Saturday, Sunday, or federal or state legal holiday shall extend to 5:00 p.m. (EST) of the next day that is not a Saturday, Sunday, or federal or state legal holiday.

35. **RADON GAS.** 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 testing may be obtained from your County public health unit.

36. **OFFICE OF THE INSPECTOR GENERAL.** Palm Beach County has established the Office of the Inspector General. The Inspector General's authority includes but is not limited to the power to review past, present and proposed County contracts, transactions, accounts and records, to require the production of records, and audit, investigate, monitor, and inspect the activities of the parties or entities with which the County enters into agreements, their officers, agents, employees, and lobbyists in order to ensure compliance with contract specifications and detect corruption and fraud. All parties or entities doing business with the County or receiving County funds shall fully cooperate with the Inspector General including granting the Inspector General access to records relating to the agreement and transaction.

37. **UNIFORM ACT.** The parties recognize that the transaction contemplated herein may be subject to the provisions of the Uniform Relocation Assistance and Real Property Acquisition Policy Act of 1970 (84 Stat. 1894; 42 U.S.C. 4601 et seq.; Pub. L. 91-646), and amendments thereto (the "Uniform Act"). Seller acknowledges County's responsibilities under the Uniform Act, including, but not limited to, the obligation to provide certain advance written notices and other benefits to "Displaced Persons" (as that term is defined in the Uniform Act). Seller agrees to cooperate with County, and its authorized agents, in County's administration of the Uniform Act, which cooperation may include, but not be limited to, access to the Property and its occupants (including tenants, if any), and extension of the Closing Date, if necessary, to facilitate relocation of Displaced Persons.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK



IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective names on the dates set forth below.

Signed, sealed, and delivered in the presence of:

Date of Execution by Seller:

As to Seller:

8/28, 2013

CRM FLORIDA PROPERTIES, LLC, a Georgia limited liability company.

By: CRM Properties Manager, LLC, a Georgia limited liability company, its sole member

*Christina B. Medina*  
Name: CHRISTINA B. MEDINA

By: *Christyne L. Albany*  
Christyne L. Albany, its Vice President

*J. A. Slaton*  
Name: LYNNE A. SLATON

[SEAL]

Date of Execution by County:

\_\_\_\_\_, 2013

ATTEST:

SHARON R. BOCK  
CLERK & COMPTROLLER

PALM BEACH COUNTY, a political  
subdivision of the State of Florida

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

By: \_\_\_\_\_  
Steven L. Abrams, Mayor

Signed and delivered  
in the presence of:

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Print Witness Name

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Print Witness Name

APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY

By: \_\_\_\_\_  
County Attorney

APPROVED AS TO TERMS AND  
CONDITIONS

By: Richard Anthony Wolf  
Department Director

**SCHEDULE OF EXHIBITS**

- EXHIBIT "A" - LEGAL DESCRIPTION
- EXHIBIT "B" - PERMITTED EXCEPTIONS
- EXHIBIT "C" - MEMORANDUM OF AGREEMENT
- EXHIBIT "D" - INTENTIONALLY OMITTED
- EXHIBIT "E" - RECEIPT OF REAL ESTATE BROKERAGE  
COMMISSION AND RELEASE
- EXHIBIT "F" - SELLER'S AFFIDAVIT

**EXHIBIT "A"**  
**to AGREEMENT OF PURCHASE AND SALE**

**LEGAL DESCRIPTION**

PARCEL 1:

THE WEST 100 FEET OF THE EAST 720 FEET OF THE WEST FIVE-EIGHTS (W 5/8) OF THE NORTH HALF (N 1/2) OF THE SOUTH QUARTER (S 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 18, TOWNSHIP 46 SOUTH, RANGE 43 EAST, LESS THE NORTH 170 FEET THEREOF, TOGETHER WITH THE WEST 100 FEET OF THE EAST 820 FEET OF THE SAID WEST FIVE-EIGHTS (W 5/8) OF THE NORTH HALF (N 1/2) OF THE SOUTH QUARTER (S 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 18, SUBJECT TO AN EASEMENT FOR ROAD PURPOSES OVER THE NORTH 25 FEET THEREOF,

AND

PARCEL 2:

TRACTS "E" AND "F", OF THE UNRECORDED PLAT OF THE WEST 5/8 OF THE NORTH 1/2 OF THE SOUTH 1/4 OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 46 SOUTH, RANGE 43 EAST, LYING EAST OF THE LAKE WORTH DRAINAGE DISTRICT E-4 CANAL, DELRAY BEACH, PALM BEACH COUNTY, FLORIDA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 18; THENCE RUN N 88°30'21" W, ALONG THE SOUTH LINE OF SAID NORTHEAST 1/4, A DISTANCE OF 1018.74 FEET; THENCE RUN N 0°47'13" E, ALONG THE EAST LINE OF SAID WEST 5/8, A DISTANCE OF 339.97 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/4 OF SAID NORTHEAST 1/4 OF SECTION 18; THENCE RUN N 88°22'28" W, ALONG THE SAID SOUTH LINE, A DISTANCE OF 820.09 FEET TO THE POINT OF BEGINNING NO. 2; THENCE CONTINUE ALONG THE LAST DESCRIBED COURSE, A DISTANCE OF 260.77 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF THE LAKE WORTH DRAINAGE DISTRICT E-4 CANAL; THENCE RUN N 12°50'30" E, ALONG SAID EASTERLY RIGHT-OF-WAY LINE A DISTANCE OF 323.43 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF NW 1<sup>ST</sup> STREET; THENCE RUN S 88°14'38" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 90.57 FEET TO POINT ON A CURVE; THENCE RUN EASTERLY ALONG THE ARC OF A CURVE TO THE LEFT, A DISTANCE OF 104.71 FEET TO A POINT ON SAID CURVE, SAID CURVE HAVING A CENTRAL ANGLE OF 119°59'32", A RADIUS OF 50.00 FEET, A BEGINNING TANGENT BEARING OF S 28°14'52" E, AND A ENDING TANGENT BEARING OF N 31°45'36" E; THENCE RUN S 88°14'38" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 16.06 FEET; THENCE RUN S 0°47'13" W, A DISTANCE OF 316.85 FEET TO THE POINT OF BEGINNING NO. 2.



**EXHIBIT "B"**  
**to AGREEMENT OF PURCHASE AND SALE**

**PERMITTED EXCEPTIONS**

1. Lot dimensions as shown on plat recorded in Plat Book 6, Page 51.
2. Easement granted to Florida Power and Light recorded in Official Record Book 3976, Page 341.
3. Easement granted to Lake Worth Drainage District recorded in Official Record Book 11720, Page 1095 as referenced in Quit Claim Deed to CRM Florida Properties, LLC recorded in Official Record Book 25540, Page 192.
4. Cross Access Easement and Parking Agreement by and between August Urdl, as Trustee under the provisions of an unrecorded Land Trust Agreement dated the 12th day of September, 1986, and Claire Urdl, as Trustee under the provisions of an unrecorded Land Trust Agreement dated the 24th day of June, 1987, and West Wind Land, Inc., a Florida corporation, recorded June 29, 2000 in Official Records Book 11867, Page 1943, of the Public Records of Palm Beach County, Florida. (as to Parcel 1).

**EXHIBIT "C"**

Prepared By/Return To:

Palm Beach County  
Property & Real Estate  
Management Division  
2633 Vista Parkway  
West Palm Beach, FL 33411-5605

**MEMORANDUM OF AGREEMENT**

This is a MEMORANDUM OF AGREEMENT regarding that certain Agreement for Purchase and Sale, dated \_\_\_\_\_ (Resolution No. \_\_\_\_\_) (the "Agreement"), by and between PALM BEACH COUNTY, a political subdivision of the State of Florida, with an address of 301 North Olive Avenue, Administration, 11<sup>th</sup> Floor, West Palm Beach, Florida 33401, ("County"), and CRM FLORIDA PROPERTIES, LLC, a Georgia limited liability company, with an address of 303 Peachtree Street, N.E., 10<sup>th</sup> Floor, Mail Code: GA-ATL-0925, Atlanta, Georgia 30308 ("Seller").

**WITNESSETH:**

**WHEREAS**, County and Seller have entered into the Agreement pursuant to which Seller has agreed to sell to County and County has agreed to purchase from Seller the Real Property located in Palm Beach County legally described in Exhibit "A" attached hereto and made a part hereof (the "Property"); and

**WHEREAS**, Seller has executed this Memorandum of Agreement for the purpose of giving public notice of the existence of the Agreement.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller hereby acknowledges, and gives notice of, the existence of the Agreement.

This Memorandum of Agreement is not a complete summary of the Agreement. Provisions of this Memorandum shall not be used to interpret the provisions of the Agreement, and, in the event of a conflict between this Memorandum and the Agreement, the Agreement shall control.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

Attachment # 3

IN WITNESS WHEREOF, Seller has caused this Memorandum of Agreement to be executed on the date set forth below.

Signed and delivered in the presence of two witnesses for Seller:

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Print Witness Name

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Print Witness Name

\_\_\_\_\_  
"SELLER"

By: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Signatory's Name

Its: \_\_\_\_\_ President

(SEAL)

Date of Execution by Seller:

\_\_\_\_\_, 2013

STATE OF \_\_\_\_\_ ]

COUNTY OF \_\_\_\_\_ ]

SS:

The foregoing Memorandum of Agreement was acknowledged before me this \_\_\_\_ day of August, 2013, by \_\_\_\_\_ the \_\_\_\_\_ of \_\_\_\_\_ CRM FLORIDA PROPERTIES, LLC, a Georgia limited liability company, who is personally known to me OR who produced \_\_\_\_\_ as identification and who did \_\_\_\_\_ take an oath.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Print Notary Name

NOTARY PUBLIC

State of \_\_\_\_\_ at Large

My Commission Expires: \_\_\_\_\_

EXHIBIT "A"  
(to the Memorandum of Agreement)

LEGAL DESCRIPTION OF REAL PROPERTY

PARCEL 1:

THE WEST 100 FEET OF THE EAST 720 FEET OF THE WEST FIVE-EIGHTS (W 5/8) OF THE NORTH HALF (N 1/2) OF THE SOUTH QUARTER (S 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 18, TOWNSHIP 46 SOUTH, RANGE 43 EAST, LESS THE NORTH 170 FEET THEREOF, TOGETHER WITH THE WEST 100 FEET OF THE EAST 820 FEET OF THE SAID WEST FIVE-EIGHTS (W 5/8) OF THE NORTH HALF (N 1/2) OF THE SOUTH QUARTER (S 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 18, SUBJECT TO AN EASEMENT FOR ROAD PURPOSES OVER THE NORTH 25 FEET THEREOF,

AND

PARCEL 2:

TRACTS "E" AND "F", OF THE UNRECORDED PLAT OF THE WEST 5/8 OF THE NORTH 1/2 OF THE SOUTH 1/4 OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 46 SOUTH, RANGE 43 EAST, LYING EAST OF THE LAKE WORTH DRAINAGE DISTRICT E-4 CANAL, DELRAY BEACH, PALM BEACH COUNTY, FLORIDA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 18; THENCE RUN N 88°30'21" W, ALONG THE SOUTH LINE OF SAID NORTHEAST 1/4, A DISTANCE OF 1018.74 FEET; THENCE RUN N 0°47'13" E, ALONG THE EAST LINE OF SAID WEST 5/8, A DISTANCE OF 339.97 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/4 OF SAID NORTHEAST 1/4 OF SECTION 18; THENCE RUN N 88°22'28" W, ALONG THE SAID SOUTH LINE, A DISTANCE OF 820.09 FEET TO THE POINT OF BEGINNING NO. 2; THENCE CONTINUE ALONG THE LAST DESCRIBED COURSE, A DISTANCE OF 260.77 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF THE LAKE WORTH DRAINAGE DISTRICT E-4 CANAL; THENCE RUN N 12°50'30" E, ALONG SAID EASTERLY RIGHT-OF-WAY LINE A DISTANCE OF 323.43 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF NW 1<sup>ST</sup> STREET; THENCE RUN S 88°14'38" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 90.57 FEET TO POINT ON A CURVE; THENCE RUN EASTERLY ALONG THE ARC OF A CURVE TO THE LEFT, A DISTANCE OF 104.71 FEET TO A POINT ON SAID CURVE, SAID CURVE HAVING A CENTRAL ANGLE OF 119°59'32", A RADIUS OF 50.00 FEET, A BEGINNING TANGENT BEARING OF S 28°14'52" E, AND A ENDING TANGENT BEARING OF N 31°45'36" E; THENCE RUN S 88°14'38" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 16.06 FEET; THENCE RUN S 0°47'13" W, A DISTANCE OF 316.85 FEET TO THE POINT OF BEGINNING NO. 2.

**EXHIBIT "E"**  
**(to Agreement For Purchase And Sale)**

**Receipt of Real Estate Brokerage Commission and Release**

The undersigned, John Lowell Jr., ("Broker"), the Broker of Flagler Real Estate Services, LLC, a Florida limited liability company, ("Company"), (Broker and Company are herein collectively referred to as "Realtor"), does hereby acknowledge receipt of \$ \_\_\_\_\_  
\_\_\_\_\_ ( \_\_\_ % of Purchase Price) as payment of the real estate brokerage commission due to Realtor in connection with the transaction between CRM Florida Properties, LLC, a Georgia limited liability company, as Seller, and Palm Beach County ("County"), and the subsequent transfer, pursuant to the terms of the Agreement between such parties of the property described in Schedule "A" attached hereto and made a part hereof. Realtor does hereby acknowledge receipt of such payment as full settlement of and hereby releases County from any and all claims relating to real estate commissions, services fees, finders fees, costs and expenses (if any) payable unto or claimable by Broker, Company, its agents, affiliates, officers or employees relating to the transaction.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2013.

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name of Witness

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name of Witness

By: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

Its: Broker

SEAL

**EXHIBIT "F"**

**SELLER'S AFFIDAVIT**

Before me, the undersigned officer, personally appeared the undersigned, \_\_\_\_\_, being the \_\_\_\_\_ of CRM FLORIDA PROPERTIES, LLC, a Georgia limited liability company ("Seller"), who being duly sworn according to law and intending to be legally bound, deposes and says to the extent of his actual knowledge, without investigation:

1. Seller is the owner of a certain parcel or tract of real property located in Palm Beach County, Florida, more particularly described in Exhibit A, attached hereto and incorporated herein by this reference (the "Property").
2. There are no pending suits, proceedings, judgments, bankruptcies, liens or executions served against Seller which could affect title to the Property.
3. During the period of Seller's ownership of the Property, title to the Property has not been disputed or questioned, and there are no facts by reason of which either title to or possession of the Property might be disputed or questioned.
4. There are no persons or entities other than Owner, as owner of the Property, in possession or with a claim to possession of the Property or any portion thereof. There are no tenancies or leases affecting the Property, or any portion thereof, or rights of first refusal or options to purchase the Property.
5. There are no proceedings in bankruptcy or receivership pending against Seller nor has Seller ever made an assignment for the benefit of creditors.
6. No improvements or repairs have been made to the Property by or at the request of Seller during the ninety five (95) days immediately preceding the date hereof, the costs of which have not been paid in full or provided for, and there are no outstanding bills incurred by or on behalf of Seller for labor or materials used in making improvements or repairs on the Property or for services of architects, surveyors, engineers or others having lien rights.
7. This affidavit is given to induce Palm Beach County, a political subdivision of the State of Florida to purchase the real property and Chicago Title Insurance Company and its authorized Agent, Southeast Guaranty & Title, Inc., to issue an Owner's Title Insurance Policy to Palm Beach County, a political subdivision of the State of Florida.
8. Seller warrants that the beneficial interests in the ownership of the Property have not changed and that SunTrust is 100% beneficial owner of Seller and SunTrust is an entity registered with the Federal Security Exchange Commission.

Signed, sealed and delivered this \_\_\_\_\_ day of \_\_\_\_\_, 2013 in the presence of:

\_\_\_\_\_  
Notary Public  
My Commission Expires:  
[NOTARIAL SEAL]



Prepared By/Return To:  
Christine Steiner  
Palm Beach County  
Property & Real Estate  
Management Division  
2633 Vista Parkway  
West Palm Beach, FL 33411-5605

**MEMORANDUM OF AGREEMENT**

This is a MEMORANDUM OF AGREEMENT regarding that certain Agreement for Purchase and Sale, dated \_\_\_\_\_ (Resolution No. \_\_\_\_\_) (the "Agreement"), by and between PALM BEACH COUNTY, a political subdivision of the State of Florida, with an address of 301 North Olive Avenue, Administration, 11<sup>th</sup> Floor, West Palm Beach, Florida 33401, ("County"), and CRM FLORIDA PROPERTIES, LLC, a Georgia limited liability company, with an address of 303 Peachtree Street, N.E., 10<sup>th</sup> Floor, Mail Code: GA-ATL-0925, Atlanta, Georgia 30308 ("Seller").

**WITNESSETH:**

**WHEREAS**, County and Seller have entered into the Agreement pursuant to which Seller has agreed to sell to County and County has agreed to purchase from Seller the Real Property located in Palm Beach County legally described in Exhibit "A" attached hereto and made a part hereof (the "Property"); and

**WHEREAS**, Seller has executed this Memorandum of Agreement for the purpose of giving public notice of the existence of the Agreement.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller hereby acknowledges, and gives notice of, the existence of the Agreement.

This Memorandum of Agreement is not a complete summary of the Agreement. Provisions of this Memorandum shall not be used to interpret the provisions of the Agreement, and, in the event of a conflict between this Memorandum and the Agreement, the Agreement shall control.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, Seller has caused this Memorandum of Agreement to be executed on the date set forth below:

Signed, sealed and delivered in the presence of:

CRM FLORIDA PROPERTIES, LLC, a Georgia limited liability company

By: CRM Properties Manager, LLC, a Georgia limited liability company, its sole member

*Christina D. Redman*  
Name: CHRISTINA D. REDMAN

By: *Christyne L. Albury*  
Christyne L. Albury, its Vice President

[SEAL]

*Malinda L. Tedrow*  
Name: Malinda L. Tedrow

STATE OF FLORIDA  
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 5<sup>th</sup> day of September, 2013, by Christyne L. Albury, as Vice President of CRM Properties Manager, LLC, a Georgia limited liability company, the sole member of CRM Florida Properties, LLC, a Georgia limited liability company, on behalf of the entity, who  is/are personally known to me or  has/have produced \_\_\_\_\_ as identification and  did  did not take an oath.

My Commission Expires:

*Christina D. Redman*  
[NOTARIAL SEAL]

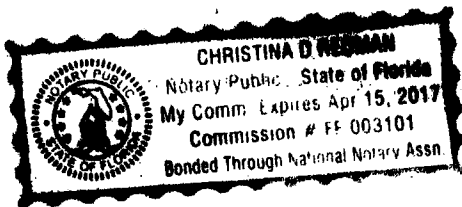


EXHIBIT "A"

LEGAL DESCRIPTION OF REAL PROPERTY

PARCEL 1:

THE WEST 100 FEET OF THE EAST 720 FEET OF THE WEST FIVE-EIGHTS (W 5/8) OF THE NORTH HALF (N 1/2) OF THE SOUTH QUARTER (S 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 18, TOWNSHIP 46 SOUTH, RANGE 43 EAST, LESS THE NORTH 170 FEET THEREOF, TOGETHER WITH THE WEST 100 FEET OF THE EAST 820 FEET OF THE SAID WEST FIVE-EIGHTS (W 5/8) OF THE NORTH HALF (N 1/2) OF THE SOUTH QUARTER (S 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 18, SUBJECT TO AN EASEMENT FOR ROAD PURPOSES OVER THE NORTH 25 FEET THEREOF,

AND

PARCEL 2:

TRACTS "E" AND "F", OF THE UNRECORDED PLAT OF THE WEST 5/8 OF THE NORTH 1/2 OF THE SOUTH 1/4 OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 46 SOUTH, RANGE 43 EAST, LYING EAST OF THE LAKE WORTH DRAINAGE DISTRICT E-4 CANAL, DELRAY BEACH, PALM BEACH COUNTY, FLORIDA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 18; THENCE RUN N 88°30'21" W, ALONG THE SOUTH LINE OF SAID NORTHEAST 1/4, A DISTANCE OF 1018.74 FEET; THENCE RUN N 0°47'13" E, ALONG THE EAST LINE OF SAID WEST 5/8, A DISTANCE OF 339.97 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/4 OF SAID NORTHEAST 1/4 OF SECTION 18; THENCE RUN N 88°22'28" W, ALONG THE SAID SOUTH LINE, A DISTANCE OF 820.09 FEET TO THE POINT OF BEGINNING NO. 2; THENCE CONTINUE ALONG THE LAST DESCRIBED COURSE, A DISTANCE OF 260.77 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF THE LAKE WORTH DRAINAGE DISTRICT E-4 CANAL; THENCE RUN N 12°50'30" E, ALONG SAID EASTERLY RIGHT-OF-WAY LINE A DISTANCE OF 323.43 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF NW 1<sup>ST</sup> STREET; THENCE RUN S 88°14'38" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 90.57 FEET TO POINT ON A CURVE; THENCE RUN EASTERLY ALONG THE ARC OF A CURVE TO THE LEFT, A DISTANCE OF 104.71 FEET TO A POINT ON SAID CURVE, SAID CURVE HAVING A CENTRAL ANGLE OF 119°59'32", A RADIUS OF 50.00 FEET, A BEGINNING TANGENT BEARING OF S 28°14'52" E, AND A ENDING TANGENT BEARING OF N 31°45'36" E; THENCE RUN S 88°14'38" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 16.06 FEET; THENCE RUN S 0°47'13" W, A DISTANCE OF 316.85 FEET TO THE POINT OF BEGINNING NO. 2.

# BUDGET AVAILABILITY STATEMENT

REQUEST DATE: 10/2/2013

REQUESTED BY: Christine Steiner

PHONE: 233-0209

FAX: 233-0210

PROJECT TITLE: Palm Tran South Expansion Acquisition

PROJECT NO.:

ORIGINAL CONTRACT AMOUNT: \$947,000

BCC RESOLUTION#:

REQUESTED AMOUNT: \$947,000

DATE:

CSA or CHANGE ORDER NUMBER:

CONSULTANT/CONTRACTOR:

PROVIDE A BRIEF STATEMENT OF THE SCOPE OF SERVICES TO BE PROVIDED BY THE CONSULTANT/CONTRACTOR: Purchase of 1.1226 acres of property (PCN 12 43 46 18 00 000 1020) and 1.6039 acres of property (PCN 12 43 46 18 00 000 1024) for the expansion of the Palm Tran South County Facility (\$935,000). Closing cost are approximately \$12,000. Totaling \$947,000.

Acquisition and approximate Closing Cost: \$947,000

**\*\* By signing this BAS your department agrees to these staff costs and your account will be charged upon receipt of this BAS by FD&O. Unless there is a change in the scope of work, no additional staff charges will be billed.**

## BUDGET ACCOUNT NUMBER:

FUND: 1341 DEPT: 542 UNIT: 5539 OBJ: 6501 Program Code: B791 Program Year: GY12

## IDENTIFY FUNDING SOURCE FOR EACH ACCOUNT: (check all that apply)

- Ad Valorem (source/type: \_\_\_\_\_)
- Non-Ad Valorem (source/type: \_\_\_\_\_)
- Grant (source/type: FTA Section 5307 - FL-90-X812)
- Park Improvement Fund (source/type: \_\_\_\_\_)
- General Fund  Operating Budget  Federal/Davis Bacon
- \_\_\_\_\_  \_\_\_\_\_  \_\_\_\_\_

**SUBJECT TO IG FEE?**  YES  NO

Department: \_\_\_\_\_

BAS APPROVED BY: Christine Steiner

DATE 10/4/13

ENCUMBRANCE NUMBER: \_\_\_\_\_