

PARTIES AND DESCRIPTION OF PROPERTY

1. SALE AND PURCHASE:

GRT Hallandale, LLC ("Seller"),
and Hallandale Beach Community Redevelopment Agency ("Buyer"),

agree to sell and buy on the terms and conditions specified below the property ("Property") described as:

Address: Southeast 1st Avenue, Hallandale, Florida

Legal Description:

See attached Exhibit "A"

including all improvements and the following additional property:

PRICE AND FINANCING

2. PURCHASE PRICE:

\$ 325,000.00 payable by Buyer in U.S. funds as follows:

(a) \$ 5,000.00

Deposit received (checks are subject to clearance) on _____

by _____ for delivery to GrayRobinson, P.A.
Signature *Name of Company ("Escrow Agent")*

(Address of Escrow Agent) 1221 Brickell Avenue, Suite 1600, Miami, FL 33131

(Phone # of Escrow Agent) 305-416-6880

(b) \$ _____

Additional deposit to be delivered to Escrow Agent by _____
or _____ days from Effective Date (10 days if left blank).

(c) _____

Total financing (see Paragraph 3 below) (express as a dollar amount or percentage)

(d) \$ _____

Other: _____

(e) \$ 320,000.00

Balance to close (not including Buyer's closing costs, prepaid items and prorations). All funds paid at closing must be paid by locally drawn cashier's check, official check or wired funds.

(f) (complete only if purchase price will be determined based on a per unit cost instead of a fixed price) The unit used to determine the purchase price is lot acre square foot other (specify: _____) prorating areas of less than a full unit. The purchase price will be \$ _____ per unit based on a calculation of total area of the Property as certified to Buyer and Seller by a Florida-licensed surveyor in accordance with Paragraph 8(c) of this Contract. The following rights of way and other areas will be excluded from the calculation:

3. CASH/FINANCING: (Check as applicable) (a) Buyer will pay cash for the Property with no financing contingency.

(b) This Contract is contingent on Buyer qualifying and obtaining the commitment(s) or approval(s) specified below (the "Financing") within _____ days from Effective Date (if left blank then Closing Date or 30 days from Effective Date, whichever occurs first) (the "Financing Period"). Buyer will apply for Financing within _____ days from Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial and other information required by the lender. If Buyer, after using diligence and good faith, cannot obtain the Financing within the Financing Period, either party may cancel this Contract and Buyer's deposit(s) will be returned after Escrow Agent receives proper authorization from all interested parties.

(1) New Financing: Buyer will secure a commitment for new third party financing for \$ _____ or _____% of the purchase price at the prevailing interest rate and loan costs based on Buyer's creditworthiness. Buyer will keep Seller and Broker fully informed of the loan application status and progress and authorizes the lender or mortgage broker to disclose all such information to Seller and Broker.

(2) Seller Financing: Buyer will execute a first second purchase money note and mortgage to Seller in the amount of \$ _____, bearing annual interest at _____% and payable as follows: _____

The mortgage, note, and any security agreement will be in a form acceptable to Seller and will follow forms generally accepted in the county where the Property is located; will provide for a late payment fee and acceleration at the mortgagee's option if Buyer defaults; will give Buyer the right to prepay without penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require Buyer to keep liability insurance on the Property, with Seller as additional named insured. Buyer authorizes Seller to obtain credit, employment and other necessary information to determine creditworthiness for the financing. Seller will, within 10 days from Effective Date, give Buyer written notice of whether or not Seller will make the loan.

Buyer ([Signature]) and Seller (_____) acknowledge receipt of a copy of this page, which is Page 1 of 7 Pages.

(3) **Mortgage Assumption:** Buyer will take title subject to and assume and pay existing first mortgage to _____ LN# _____ in the approximate amount of \$ _____ currently payable at \$ _____ per month including principal, interest, taxes and insurance and having a fixed other (describe) _____ interest rate of _____ % which will will not escalate upon assumption. Any variance in the mortgage will be adjusted in the balance due at closing with no adjustment to purchase price. Buyer will purchase Seller's escrow account dollar for dollar. If the lender disapproves Buyer, or the interest rate upon transfer exceeds _____ % or the assumption/transfer fee exceeds \$ _____, either party may elect to pay the excess, failing which this agreement will terminate and Buyer's deposit(s) will be returned.

CLOSING

4. CLOSING DATE; OCCUPANCY: This Contract will be closed and the deed and possession delivered See Addendum ("Closing Date"). Unless the Closing Date is specifically extended by the Buyer and Seller or by any other provision in this Contract, the Closing Date shall prevail over all other time periods including, but not limited to, financing and feasibility study periods. If on Closing Date insurance underwriting is suspended, Buyer may postpone closing up to 5 days after the insurance suspension is lifted. If this transaction does not close for any reason, Buyer will immediately return all Seller-provided title evidence, surveys, association documents and other items.

5. CLOSING PROCEDURE; COSTS: Closing will take place in the county where the Property is located and may be conducted by mail or electronic means. If title insurance insures Buyer for title defects arising between the title binder effective date and recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to Seller (in local cashier's checks if Seller requests in writing at least 5 days prior to closing) and brokerage fees to Broker as per Paragraph 17. In addition to other expenses provided in this Contract, Seller and Buyer will pay the costs indicated below.

(a) Seller Costs:

Taxes on the deed
Recording fees for documents needed to cure title
Title evidence (if applicable under Paragraph 8)
Other: _____

(b) Buyer Costs:

Taxes and recording fees on notes and mortgages
Recording fees on the deed and financing statements
Loan expenses
Lender's title policy at the simultaneous issue rate
Inspections
Survey and sketch
Insurance
Other: _____

(c) Title Evidence and Insurance: Check (1) or (2):

(1) The title evidence will be a Paragraph 8(a)(1) owner's title insurance commitment. Seller will select the title agent and will pay for the owner's title policy, search, examination and related charges or Buyer will select the title agent and pay for the owner's title policy, search, examination and related charges or Buyer will select the title agent and Seller will pay for the owner's title policy, search, examination and related charges.

(2) Seller will provide an abstract as specified in Paragraph 8(a)(2) as title evidence. Seller Buyer will pay for the owner's title policy and select the title agent. Seller will pay fees for title searches prior to closing, including tax search and lien search fees, and Buyer will pay fees for title searches after closing (if any), title examination fees and closing fees.

(d) Prorations: The following items will be made current and prorated as of the day before Closing Date: real estate taxes, interest, bonds, assessments, leases and other Property expenses and revenues. If taxes and assessments for the current year cannot be determined, the previous year's rates will be used with adjustment for any exemptions.

PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

(e) Special Assessment by Public Body: Regarding special assessments imposed by a public body, Seller will pay (i) the full amount of liens that are certified, confirmed and ratified before closing and (ii) the amount of the last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing, and Buyer will pay all other amounts. If special assessments may be paid in installments Buyer Seller (if left blank, Buyer) shall pay installments due after closing. If Seller is checked, Seller will pay the assessment in full prior to or at the time of closing. Public body does not include a Homeowner Association or Condominium Association.

Buyer (GT) (_____) and Seller (_____) (_____) acknowledge receipt of a copy of this page, which is Page 2 of 7 Pages.

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108 (f) **Tax Withholding:** If Seller is a "foreign person" as defined by FIRPTA, Section 1445 of the Internal Revenue Code
109 requires Buyer to withhold 10% of the amount realized by the Seller on the transfer and remit the withheld amount to the
110 Internal Revenue Service (IRS) unless an exemption applies. The primary exemptions are (1) Seller provides Buyer with
111 an affidavit that Seller is not a "foreign person", (2) Seller provides Buyer with a Withholding Certificate providing for
112 reduced or eliminated withholding, or (3) the gross sales price is \$300,000 or less, Buyer is an individual who purchases
113 the Property to use as a residence, and Buyer or a member of Buyer's family has definite plans to reside at the Property
114 for at least 50% of the number of days the Property is in use during each of the first two 12 month periods after transfer.
115 The IRS requires Buyer and Seller to have a U.S. federal taxpayer identification number ("TIN"). Buyer and Seller agree
116 to execute and deliver as directed any instrument, affidavit or statement reasonably necessary to comply with FIRPTA
117 requirements including applying for a TIN within 3 days from Effective Date and delivering their respective TIN or Social
118 Security numbers to the Closing Agent. If Seller applies for a withholding certificate but the application is still pending as
119 of closing, Buyer will place the 10% tax in escrow at Seller's expense to be disbursed in accordance with the final
120 determination of the IRS, provided Seller so requests and gives Buyer notice of the pending application in accordance
121 with Section 1445. If Buyer does not pay sufficient cash at closing to meet the withholding requirement, Seller will deliver
122 to Buyer at closing the additional cash necessary to satisfy the requirement. Buyer will timely disburse the funds to the
123 IRS and provide Seller with copies of the tax forms and receipts.

124 (g) **1031 Exchange:** If either Seller or Buyer wishes to enter into a like-kind exchange (either simultaneously with closing
125 or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate in all reasonable
126 respects to effectuate the Exchange including executing documents; provided, however, that the cooperating party will
127 incur no liability or cost related to the Exchange and that the closing shall not be contingent upon, extended or delayed by
128 the Exchange.

PROPERTY CONDITION

129 **6. LAND USE:** Seller will deliver the Property to Buyer at the time agreed in its present "as is" condition, with conditions
130 resulting from Buyer's Inspections and casualty damage, if any, excepted. Seller will maintain the landscaping and grounds in
131 a comparable condition and will not engage in or permit any activity that would materially alter the Property's condition without
132 the Buyer's prior written consent.

133 (a) **Flood Zone:** Buyer is advised to verify by survey, with the lender and with appropriate government agencies which
134 flood zone the Property is in, whether flood insurance is required and what restrictions apply to improving the Property
135 and rebuilding in the event of casualty.

136 (b) **Government Regulation:** Buyer is advised that changes in government regulations and levels of service which affect
137 Buyer's intended use of the Property will not be grounds for canceling this Contract if the Feasibility Study Period has
138 expired or if Buyer has checked choice (c)(2) below.

139 (c) **Inspections:** (check (1) or (2) below)

140 (1) **Feasibility Study:** Buyer will, at Buyer's expense and within 60 days from Effective Date ("Feasibility
141 Study Period"), determine whether the Property is suitable, in Buyer's sole and absolute discretion,
142 for permitted by zoning use.

143 During the Feasibility Study Period, Buyer may conduct a Phase I environmental assessment and any other tests,
144 analyses, surveys and investigations ("Inspections") that Buyer deems necessary to determine to Buyer's satisfaction
145 the Property's engineering, architectural and environmental properties; zoning and zoning restrictions; subdivision
146 statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state and
147 regional growth management plans; availability of permits, government approvals, and licenses; and other Inspections
148 that Buyer deems appropriate to determine the Property's suitability for the Buyer's intended use. If the Property must
149 be rezoned, Buyer will obtain the rezoning from the appropriate government agencies. Seller will sign all documents
150 Buyer is required to file in connection with development or rezoning approvals.

151 Seller gives Buyer, its agents, contractors and assigns, the right to enter the Property at any time during the Feasibility
152 Study Period for the purpose of conducting Inspections; provided, however, that Buyer, its agents, contractors and
153 assigns enter the Property and conduct Inspections at their own risk. Buyer will indemnify and hold Seller harmless
154 from losses, damages, costs, claims and expenses of any nature, including attorneys' fees, from expenses and liability
155 incurred in application for rezoning or related proceedings, and from liability to any person, arising from the conduct of
156 any and all Inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a
157 construction lien being filed against the Property without Seller's prior written consent. If this transaction does not
158 close, Buyer will, at Buyer's expense, (1) repair all damages to the Property resulting from the Inspections and return
159 the Property to the condition it was in prior to conduct of the Inspections, and (2) release to Seller all reports and other
160 work generated as a result of the Inspections.

161 Buyer will deliver written notice to Seller prior to the expiration of the Feasibility Study Period of Buyer's determination
162 of whether or not the Property is acceptable. Buyer's failure to comply with this notice requirement will constitute
163 acceptance of the Property as suitable for Buyer's intended use in its "as is" condition. If the Property is unacceptable
164 to Buyer and written notice of this fact is timely delivered to Seller, this Contract will be deemed terminated as of the
165 day after the Feasibility Study period ends and Buyer's deposit(s) will be returned after Escrow Agent receives proper
166 authorization from all interested parties.

167 (2) **No Feasibility Study:** Buyer is satisfied that the Property is suitable for Buyer's purposes, including being
168 satisfied that either public sewerage and water are available to the Property or the Property will be approved for the
169 installation of a well and/or private sewerage disposal system and that existing zoning and other pertinent regulations
170 and restrictions, such as subdivision or deed restrictions, concurrency, growth management and environmental
171 conditions, are acceptable to Buyer. This Contract is not contingent on Buyer conducting any further investigations.

172 Buyer () () and Seller () () acknowledge receipt of a copy of this page, which is Page 3 of 7 Pages.

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173 (d) **Subdivided Lands:** If this Contract is for the purchase of subdivided lands, defined by Florida Law as "(a) Any
174 contiguous land which is divided or is proposed to be divided for the purpose of disposition into 50 or more lots, parcels,
175 units, or interests; or (b) Any land, whether contiguous or not, which is divided or proposed to be divided into 50 or more
176 lots, parcels, units, or interests which are offered as a part of a common promotional plan.", **Buyer** may cancel this Contract
177 for any reason whatsoever for a period of 7 business days from the date on which **Buyer** executes this Contract. If **Buyer**
178 elects to cancel within the period provided, all funds or other property paid by **Buyer** will be refunded without penalty or
179 obligation within 20 days of the receipt of the notice of cancellation by the developer.

180 **7. RISK OF LOSS; EMINENT DOMAIN:** If any portion of the Property is materially damaged by casualty before closing, or
181 **Seller** negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain proceedings, or
182 if an eminent domain proceeding is initiated, **Seller** will promptly inform **Buyer**. Either party may cancel this Contract by written
183 notice to the other within 10 days from **Buyer's** receipt of **Seller's** notification, failing which **Buyer** will close in accordance with
184 this Contract and receive all payments made by the government authority or insurance company, if any.

185 **TITLE**

186 **8. TITLE:** **Seller** will convey marketable title to the Property by statutory warranty deed or trustee, personal representative or
187 guardian deed as appropriate to **Seller's** status.

188 (a) **Title Evidence:** Title evidence will show legal access to the Property and marketable title of record in **Seller** in
189 accordance with current title standards adopted by the Florida Bar, subject only to the following title exceptions, none of
190 which prevent **Buyer's** intended use of the Property
191 as permitted by zoning;

192 covenants, easements and restrictions of record; matters of plat; existing zoning and government regulations; oil, gas and
193 mineral rights of record if there is no right of entry; current taxes; mortgages that **Buyer** will assume; and encumbrances that
194 **Seller** will discharge at or before closing. **Seller** will deliver to **Buyer** **Seller's** choice of one of the following types of title
195 evidence, which must be generally accepted in the county where the Property is located (specify in Paragraph 5(c) the
196 selected type). **Seller** will use option (1) in Palm Beach County and option (2) in Dade County.

197 (1) **A title insurance commitment** issued by a Florida-licensed title insurer in the amount of the purchase price and
198 subject only to title exceptions set forth in this Contract and delivered no later than 2 days before Closing Date.

199 (2) **An existing abstract of title** from a reputable and existing abstract firm (if firm is not existing, then abstract must be
200 certified as correct by an existing firm) purporting to be an accurate synopsis of the instruments affecting title to the
201 Property recorded in the public records of the county where the Property is located and certified to Effective Date.
202 However if such an abstract is not available to **Seller**, then a **prior owner's title policy** acceptable to the proposed
203 insurer as a base for reissuance of coverage. **Seller** will pay for copies of all policy exceptions and an update in a format
204 acceptable to **Buyer's** closing agent from the policy effective date and certified to **Buyer** or **Buyer's** closing agent,
205 together with copies of all documents recited in the prior policy and in the update. If a prior policy is not available to **Seller**
206 then (1) above will be the title evidence. Title evidence will be delivered no later than 10 days before Closing Date.

207 (b) **Title Examination:** **Buyer** will examine the title evidence and deliver written notice to **Seller**, within 5 days from receipt
208 of title evidence but no later than closing, of any defects that make the title unmarketable. **Seller** will have 30 days from
209 receipt of **Buyer's** notice of defects ("Curative Period") to cure the defects at **Seller's** expense. If **Seller** cures the defects
210 within the Curative Period, **Seller** will deliver written notice to **Buyer** and the parties will close the transaction on Closing
211 Date or within 10 days from **Buyer's** receipt of **Seller's** notice if Closing Date has passed. If **Seller** is unable to cure the
212 defects within the Curative Period, **Seller** will deliver written notice to **Buyer** and **Buyer** will, within 10 days from receipt of
213 **Seller's** notice, either cancel this Contract or accept title with existing defects and close the transaction.

214 (c) **Survey:** **Buyer** may, prior to Closing Date and at **Buyer's** expense, have the Property surveyed and deliver written notice
215 to **Seller**, within 5 days from receipt of survey but no later than 5 days prior to closing, of any encroachments on the
216 Property, encroachments by the Property's improvements on other lands or deed restriction or zoning violations. Any such
217 encroachment or violation will be treated in the same manner as a title defect and **Buyer's** and **Seller's** obligations will be
218 determined in accordance with subparagraph (b) above.

219 (d) **Coastal Construction Control Line:** If any part of the Property lies seaward of the coastal construction control line as
220 defined in Section 161.053 of the Florida Statutes, **Seller** shall provide **Buyer** with an affidavit or survey as required by law
221 delineating the line's location on the Property, unless **Buyer** waives this requirement in writing. The Property being
222 purchased may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property,
223 including delineation of the coastal construction control line, rigid coastal protection structures, beach nourishment, and the
224 protection of marine turtles. Additional information can be obtained from the Florida Department of Environmental
225 Protection, including whether there are significant erosion conditions associated with the shoreline of the Property being
226 purchased.

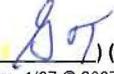
227 **Buyer** waives the right to receive a CCCL affidavit or survey.

228 **MISCELLANEOUS**

229 **9. EFFECTIVE DATE; TIME; FORCE MAJEURE:**

230 (a) **Effective Date:** The "Effective Date" of this Contract is the date on which the last of the parties initials or signs and
231 delivers final offer or counteroffer. **Time is of the essence for all provisions of this Contract.**

232 (b) **Time:**
233 All time periods expressed as days will be computed in business days (a "business day" is every calendar day except
234 Saturday, Sunday and national legal holidays). If any deadline falls on a Saturday, Sunday or national legal holiday,
235 performance will be due the next business day. All time periods will end at 5:00 p.m. local time (meaning in the county
236 where the Property is located) of the appropriate day.

237 **Buyer**  (_____) and **Seller** (_____) (_____) acknowledge receipt of a copy of this page, which is Page 4 of 7 Pages.

238 (c) **Force Majeure:** Buyer or Seller shall not be required to perform any obligation under this Contract or be liable to each
239 other for damages so long as the performance or non-performance of the obligation is delayed, caused or prevented by
240 an act of God or force majeure. An "act of God" or "force majeure" is defined as hurricanes, earthquakes, floods, fire,
241 unusual transportation delays, wars, insurrections and any other cause not reasonably within the control of the Buyer or
242 Seller and which by the exercise of due diligence the non-performing party is unable in whole or in part to prevent or
243 overcome. All time periods, including Closing Date, will be extended (not to exceed 30 days) for the period that the force
244 majeure or act of God is in place. In the event that such "act of God" or "force majeure" event continues beyond the 30
245 days in this sub-paragraph, either party may cancel the Contract by delivering written notice to the other and Buyer's
246 deposit shall be refunded.

247 **10. NOTICES:** All notices shall be in writing and will be delivered to the parties and Broker by mail, personal delivery or
248 electronic media. Buyer's failure to deliver timely written notice to Seller, when such notice is required by this Contract,
249 regarding any contingencies will render that contingency null and void and the Contract will be construed as if the
250 contingency did not exist. Any notice, document or item delivered to or received by an attorney or licensee (including
251 a transaction broker) representing a party will be as effective as if delivered to or by that party.

252 **11. COMPLETE AGREEMENT:** This Contract is the entire agreement between Buyer and Seller. Except for brokerage
253 agreements, no prior or present agreements will bind Buyer, Seller or Broker unless incorporated into this Contract.
254 Modifications of this Contract will not be binding unless in writing, signed or initialed and delivered by the party to be bound.
255 This Contract, signatures, initials, documents referenced in this Contract, counterparts and written modifications
256 communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding.
257 Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this
258 Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. Buyer and Seller
259 will use diligence and good faith in performing all obligations under this Contract. This Contract will not be recorded in any
260 public records.

261 **12. ASSIGNABILITY; PERSONS BOUND:** Buyer may not assign this Contract without Seller's written consent. The terms
262 "Buyer", "Seller", and "Broker" may be singular or plural. This Contract is binding on the heirs, administrators, executors,
263 personal representatives and assigns (if permitted) of Buyer, Seller and Broker.

264 **DEFAULT AND DISPUTE RESOLUTION**

265 **13. DEFAULT:** (a) **Seller Default:** If for any reason other than failure of Seller to make Seller's title marketable after diligent
266 effort, Seller fails, refuses or neglects to perform this Contract, Buyer may choose to receive a return of Buyer's
267 deposit without waiving the right to seek damages or to seek specific performance as per Paragraph 14. Seller will also be liable to
268 Broker for the full amount of the brokerage fee. (b) **Buyer Default:** If Buyer fails to perform this Contract within the time
269 specified, including timely payment of all deposits, Seller may choose to retain and collect all deposits paid and agreed to be
270 paid as liquidated damages or to seek specific performance as per Paragraph 14; and Broker will, upon demand, receive 50%
271 of all deposits paid and agreed to be paid (to be split equally among Brokers) up to the full amount of the brokerage fee.

272 **14. DISPUTE RESOLUTION:** This Contract will be construed under Florida law. All controversies, claims, and other matters in
273 question arising out of or relating to this transaction or this Contract or its breach will be settled as follows:

274 (a) **Disputes concerning entitlement to deposits made and agreed to be made:** Buyer and Seller will have 30 days
275 from the date conflicting demands are made to attempt to resolve the dispute through mediation. If that fails, Escrow Agent
276 will submit the dispute, if so required by Florida law, to Escrow Agent's choice of arbitration, a Florida court or the Florida
277 Real Estate Commission. ("FREC"). Buyer and Seller will be bound by any resulting award, judgment or order. A broker's
278 obligation under Chapter 475, FS and the FREC rules to timely notify the FREC of an escrow dispute and timely resolve the
279 escrow dispute through mediation, arbitration, interpleader, or an escrow disbursement order, if the broker so chooses,
280 applies only to brokers and does not apply to title companies, attorneys or other escrow companies.

281 (b) **All other disputes:** Buyer and Seller will have 30 days from the date a dispute arises between them to attempt to
282 resolve the matter through mediation, failing which the parties will resolve the dispute through neutral binding arbitration in
283 the county where the Property is located. The arbitrator may not alter the Contract terms or award any remedy not provided
284 for in this Contract. The award will be based on the greater weight of the evidence and will state findings of fact and the
285 contractual authority on which it is based. If the parties agree to use discovery, it will be in accordance with the Florida Rules
286 of Civil Procedure and the arbitrator will resolve all discovery-related disputes. Any disputes with a real estate licensee
287 named in Paragraph 17 will be submitted to arbitration only if the licensee's broker consents in writing to become a party to
288 the proceeding. This clause will survive closing.

289 (c) **Mediation and Arbitration; Expenses:** "Mediation" is a process in which parties attempt to resolve a dispute by
290 submitting it to an impartial mediator who facilitates the resolution of the dispute but who is not empowered to impose a
291 settlement on the parties. Mediation will be in accordance with the rules of the American Arbitration Association ("AAA") or
292 other mediator agreed on by the parties. The parties will equally divide the mediation fee, if any. "Arbitration" is a process in
293 which the parties resolve a dispute by a hearing before a neutral person who decides the matter and whose decision is
294 binding on the parties. Arbitration will be in accordance with the rules of the AAA or other arbitrator agreed on by the parties.
295 Each party to any arbitration will pay its own fees, costs and expenses, including attorneys' fees, and will equally split the
296 arbitrators' fees and administrative fees of arbitration. In a civil action to enforce an arbitration award, the prevailing party to
297 the arbitration shall be entitled to recover from the nonprevailing party reasonable attorneys' fees, costs and expenses.

298 Buyer () (_____) and Seller (_____) (_____) acknowledge receipt of a copy of this page, which is Page 5 of 7 Pages.

ESCROW AGENT AND BROKER

15. ESCROW AGENT: Buyer and Seller authorize Escrow Agent to receive, deposit and hold funds and other items in escrow and, subject to clearance, disburse them upon proper authorization and in accordance with Florida law and the terms of this Contract, including disbursing brokerage fees. The parties agree that Escrow Agent will not be liable to any person for misdelivery of escrowed items to Buyer or Seller, unless the misdelivery is due to Escrow Agent's willful breach of this Contract or gross negligence. If Escrow Agent interpleads the subject matter of the escrow, Escrow Agent will pay the filing fees and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party. All claims against Escrow Agent will be arbitrated, so long as Escrow Agent consents to arbitrate.

16. PROFESSIONAL ADVICE; BROKER LIABILITY: Broker advises Buyer and Seller to verify all facts and representations that are important to them and to consult an appropriate professional for legal advice (for example, interpreting contracts, determining the effect of laws on the Property and transaction, status of title, foreign investor reporting requirements, the effect of property lying partially or totally seaward of the Coastal Construction Control Line, etc.) and for tax, property condition, environmental and other specialized advice. Buyer acknowledges that Broker does not reside in the Property and that all representations (oral, written or otherwise) by Broker are based on Seller representations or public records. Buyer agrees to rely solely on Seller, professional inspectors and governmental agencies for verification of the Property condition and facts that materially affect Property value. Buyer and Seller respectively will pay all costs and expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents and employees in connection with or arising from Buyer's or Seller's misstatement or failure to perform contractual obligations. Buyer and Seller hold harmless and release Broker and Broker's officers, directors, agents and employees from all liability for loss or damage based on (1) Buyer's or Seller's misstatement or failure to perform contractual obligations; (2) Broker's performance, at Buyer's and/or Seller's request, of any task beyond the scope of services regulated by Chapter 475, F.S., as amended, including Broker's referral, recommendation or retention of any vendor; (3) products or services provided by any vendor; and (4) expenses incurred by any vendor. Buyer and Seller each assume full responsibility for selecting and compensating their respective vendors. This paragraph will not relieve Broker of statutory obligations. For purposes of this paragraph, Broker will be treated as a party to this Contract. This paragraph will survive closing.

17. BROKERS: The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." Instruction to Closing Agent: Seller and Buyer direct closing agent to disburse at closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties and cooperative agreements between the brokers, except to the extent Broker has retained such fees from the escrowed funds. In the absence of such brokerage agreements, closing agent will disburse brokerage fees as indicated below. This paragraph will not be used to modify any MLS or other offer of compensation made by Seller or listing broker to cooperating brokers.

N/A Selling Sales Associate/License No. N/A Selling Firm/Brokerage Fee: (\$ or % of Purchase Price)

N/A Listing Sales Associate/License No. N/A Listing Firm/Brokerage Fee: (\$ or % of Purchase Price)

ADDITIONAL TERMS

18. ADDITIONAL TERMS:

See attached Addendum

Buyer (GT) and Seller acknowledge receipt of a copy of this page, which is Page 6 of 7 Pages.

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This is intended to be a legally binding contract. If not fully understood, seek the advice of an attorney prior to signing.

OFFER AND ACCEPTANCE

(Check if applicable: Buyer received a written real property disclosure statement from Seller before making this Offer.)
Buyer offers to purchase the Property on the above terms and conditions. Unless this Contract is signed by Seller and a copy delivered to Buyer no later than _____ a.m. p.m. on _____ this offer will be revoked and Buyer's deposit refunded subject to clearance of funds.

COUNTER OFFER / REJECTION

Seller counters Buyer's offer (to accept the counter offer, Buyer must sign or initial the counter offered terms and deliver a copy of the acceptance to Seller. Unless otherwise stated, the time for acceptance of any counteroffers shall be 2 days from the date the counter is delivered. Seller rejects Buyer's offer.

Hallandale Beach Community Redevelopment Agency

368 Date: _____ Buyer: _____
369 Print name: Renee C. Miller

370 Date: _____ Buyer: _____
371 Phone: _____ Print name: _____
372 Fax: _____ Address: _____
373 Email: _____

GRT Hallandale, LLC

374 Date: July 28, 2014 Seller: Glendon R. Tucker
375 Print name: Glendon R. Tucker

376 Date: _____ Seller: _____
377 Phone: _____ Print name: _____
378 Fax: _____ Address: _____
379 Email: _____

Effective Date: _____ (The date on which the last party signed or initialed and delivered the final offer or counteroffer.)

381 Buyer (BT) (_____) and Seller (_____) (_____) acknowledge receipt of a copy of this page, which is Page 7 of 7 Pages.

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EXHIBIT "A"

LEGAL DESCRIPTION

LOTS 15, 16, 17 AND 18 WAREHOUSE LOTS, PLAT OF THE TOWN OF HALLANDALE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK "B", PAGE 13, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA.

TOGETHER WITH THAT PORTION OF RAILROAD PROPERTY BEING BOUNDED AS FOLLOWS:

ON THE NORTH BY A LINE 200 FEET NORTH OF AND PARALLEL WITH THE WESTERLY PROLONGATION OF THE SOUTH BOUNDARY OF BLOCK 28; ON THE SOUTH BY THE NORTH LINE OF THE AFOREMENTIONED LOT 15 WAREHOUSE LOTS; ON THE EAST BY A LINE 50 FEET WEST OF AND PARALLEL WITH THE WEST BOUNDARY OF THE AFOREMENTIONED BLOCK 28 AND ITS SOUTHERLY PROJECTION; AND ON THE WEST BY A LINE 100 FEET WEST OF AND PARALLEL WITH THE WEST BOUNDARY OF THE AFOREMENTIONED BLOCK 28 AND ITS SOUTHERLY PROJECTION. SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA.

**ADDENDUM NUMBER ONE
TO VACANT LAND CONTRACT BETWEEN
GRT HALLANDALE, LLC, AS SELLER, AND
HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY, AS BUYER**

THIS ADDENDUM NUMBER ONE shall be construed as part of that certain Vacant Land Contract executed by the parties of even date herewith (the "Contract").

1. **Addendum Number One Controls.** In the event of any conflict between this Addendum Number One and the Contract it is agreed that this Addendum Number One shall control.

2. **This Contract.** All references herein to "this Contract" shall include Addendum Number One of the Contract.

3. **Closing Date.** Provided the Buyer has not terminated this Contract as provided for herein, or the closing date is not extended by the terms of this Contract or the mutual agreement of the parties, this transaction shall be closed and the deed and other closing documents delivered on the date that is ten (10) business days following the expiration of the Feasibility Study Period; provided that such Closing Date may be rescheduled as necessary to address the availability of the parties. Closing shall take place at the office of Buyer or such other place as mutually agreed upon by the parties and at a time mutually agreed upon by the parties.

4. **Ad Valorem Real Estate Taxes.** Seller acknowledges and agrees that the Property is being purchased by an exempt governmental entity and that the Seller must comply with Section 196.295, Florida Statutes, regarding real estate taxes.

5. **Seller's Representations and Warranties.** Notwithstanding anything herein to the contrary, Seller hereby represents and warrants to Buyer as follows:

5.1 **Seller's Ownership and Authority.** Seller owns the Property in fee simple and has full power and authority to own and sell the Property and to comply with the terms of this Contract. The execution and delivery of this Contract by Seller and the consummation by Seller of the transaction contemplated by this Contract are within Seller's capacity.

5.2 **Litigation.** There are no actions, suits, proceedings or investigations pending or, to the knowledge of Seller, threatened against Seller or the property and Seller is not aware of any facts which might result in any such action, suite or proceeding. If Seller is served with process or receives notice that litigation may be commenced against it, Seller shall promptly notify Buyer.

5.3 **No Legal Bar.** The execution by Seller of this Contract and the consummation by Seller of the transaction hereby contemplated does not, and on the Closing Date will not result in a breach of or default under any indenture agreement, instrument or obligation to

which Seller is a party and which affects all or any portion of the Property.

5.4 Parties in Possession. There are no parties other than Seller in possession of any portion of the Property as lessees, tenants at sufferance or trespassers or otherwise. Seller shall deliver the Property to Buyer free and clear of all parties in possession including lessees, tenants at sufferance or trespassers or otherwise. There shall be no leases in effect at the time of closing.

5.5 Contracts. Other than this Contract, there are no contracts, written or oral, with respect to the Property including, but not limited, to service contracts. Seller shall deliver the Property to Buyer free and clear of all contracts and agreements. Other than this Contract, there shall be no contracts in effect at the time of closing.

5.6 Hazardous Materials. Seller hereby represents and warrants to Buyer that (a) Seller has conducted no activity on the Property involving the generation, treatment, storage or disposal of hazardous materials, substances or pollutants; (b) no portion of the Property is now being used or, to the best of Seller's knowledge and except as previously disclosed by Seller in writing to Buyer, has ever been used to treat, store, generate or dispose of hazardous materials, substances or pollutants; (c) Seller has received no written notice that any previous owner or tenant conducted any such activity; (d) Seller has no knowledge of and has received no written notice of any discharge, spill, or disposal of any hazardous materials, substances or pollutants on or under the Property including any discharge, spill, or disposal of any hazardous materials, substances or pollutants from other properties onto or into the Property; (e) Seller has received no written notice from any governmental authority or any other party of any hazardous materials, substances or pollutants violations concerning the Property or any portion thereof, nor is Seller aware of any such violation; (f) Seller has received no written notice as to any locations off the Property where hazardous materials, substances or pollutants generated by or on the Property have been treated, stored, deposited or disposed of; and (g) Seller has no knowledge of the presence of any hazardous materials, substances or pollutants upon the Property whether generated, treated, stored or disposed of on the Property or from locations off the Property. Seller hereby indemnifies, defends and holds harmless Buyer and the City of Hallandale Beach from any and all claims, judgments, liabilities, losses, damages, actions, causes of actions, suits, response costs, remediation costs, fines, penalties, fees, and expenses (including reasonable attorneys' fees and expenses, incurred at both the trial and appellate levels) arising out of or in any way relating to (i) any breach of the representations and warranties set forth above and (ii) the existence, use, or misuse, handling or mishandling, storage, spillage, discharge or seepage into the ground, in water bodies or the ground water (including aquifers) at any time prior to closing of any hazardous materials, substances or pollutants in, on, under, at or used upon the Property.

5.7 Adverse Information. Seller has no information or knowledge of (a) any action by adjacent landowners, or (b) any other fact or condition of any kind or character which could materially adversely affect the Property.

5.8 Survival of Representations. All of the representations of Seller set forth in this Contract must be true upon the execution of this Contract, and must be true as of the Closing

Date. The representations, warranties and agreements of Buyer or Seller set forth in this Contract shall survive the Closing.

6. **Real Estate Commission.** Seller represents and warrants to Buyer that there are no brokers, salespersons or finders involved in this transaction. Seller agrees to indemnify and hold Buyer harmless from any and all claims for any brokerage fees or similar commissions asserted by brokers, salespersons or finders claiming by, through or under the Seller. The provisions of this Section shall expressly survive the closing or termination of this Contract.

7. **Miscellaneous.**

7.1 This Contract represents the entire and integrated Contract between the Buyer and Seller and supersedes all prior negotiations, representations or contracts, either written or oral.

7.2 Neither of the parties intend to directly or substantially benefit any third party by this Contract. Therefore, the parties agree that there are no third party beneficiaries to this Contract and that no third party shall be entitled to assert a claim against either of them based upon this Contract.

7.3 Both parties have substantially contributed to the drafting and negotiation of this Contract and this Contract shall not, solely as a matter of judicial construction, be construed more severely against one of the parties than the other.

7.4 If any term or provision of this Contract, or the application thereof to any person or circumstance is determined to be invalid or unenforceable, then to the extent that the invalidity or unenforceability thereof does not deprive a party of a material benefit afforded by this Contract, the remainder of this Contract or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, will not be affected thereby, and each term and provision of this Contract will be valid and will be enforced to the full extent permitted by law.

7.5 Buyer and Seller acknowledge that Escrow Agent represents the Buyer in connection with this Contract and will continue to represent the Buyer. Buyer and Seller agree that Escrow Agent may continue to represent Buyer in any disputes arising under this Contract, including, without limitation, any disputes as to the Deposit, and that Escrow Agent acting as an escrow agent shall not preclude their representation of the Buyer in any such disputes.

8. **WAIVER OF TRIAL BY JURY. SELLER AND BUYER HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, SUIT OR COUNTERCLAIM ARISING IN CONNECTION WITH, OUT OF OR OTHERWISE RELATING TO THIS CONTRACT AND ANY OTHER DOCUMENT OR INSTRUMENT NOW OR HEREAFTER EXECUTED AND DELIVERED IN CONNECTION THEREWITH.**

IN WITNESS WHEREOF, the parties hereto have caused this Addendum Number One to be executed as of the day and year set forth below.

SELLER:

GRT HALLANDALE, LLC

By: Glendon R. Tucker
Glendon R. Tucker
Manager

BUYER:

HALLANDALE BEACH
COMMUNITY REDEVELOPMENT AGENCY

By: _____
Renee C. Miller
Executive Director

ATTEST:

By: _____
Sheena James, MBA, CMC
CRA Clerk

Approved as to form and legal sufficiency:

By: _____
Gray Robinson, P.A.
CRA Attorney