AGENDA
CITY COMMISSION MEETING
VENETIAN CENTER, 1 DOZIER COURT
MONDAY, AUGUST 9, 2021 5:01 PM

1. CALL TO ORDER

INVOCATION

PLEDGE OF ALLEGIANCE TO THE FLAG OF THE UNITED STATES OF AMERICA

2. APPROVE MINUTES:

A. Regular meeting held July 26, 2021

3. RESOLUTIONS:

A. Resolution of the Carver Heights / Montclair Area Community Redevelopment Agency, of the City of Leesburg, Florida, authorizing the Chairperson and Secretary to execute an "AS IS" Residential Contract with Gwendolyn C. Allen Carston; and providing an effective date.

4. ROLL CALL:

5. ADJOURN:

PERSONS WITH DISABILITIES NEEDING ASSISTANCE TO PARTICIPATE IN ANY OF THESE PROCEEDINGS SHOULD CONTACT THE HUMAN RESOURCES DEPARTMENT, ADA COORDINATOR, AT 728-9740, 48 HOURS IN ADVANCE OF THE MEETING.

F.S.S. 286.0105 "If a person decides to appeal any decision made by the Commission with respect to any matter considered at this meeting, they will need a record of the proceedings, and that for such purpose they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based." The City of Leesburg does not provide this verbatim record.

AGENDA MINUTES
CARVER HEIGHTS / MONTCLAIR AREA CRA MEETING
VENETIAN CENTER, 1 DOZIER COURT
MONDAY, JULY 26, 2021 5:01 PM

1. CALL TO ORDER

The Carver Heights / Montclair Area CRA of the City of Leesburg held a regular meeting Monday, July 26, 2021, at the Venetian Center. Chairperson Christian called the meeting to order at 5:01 p.m. with the following members present:

Commissioner Jimmy Burry
Commissioner Jay Connell (5:10 p.m.)
Commissioner Dan Robuck
Commissioner Mike Pederson
Commissioner Conner (5:09 p.m.)
Commissioner Erika Jasper
Chairperson John Christian

Also present were City Manager (CM) Al Minner, City Clerk (CC) J. Andi Purvis, City Attorney (CA) Fred Morrison, the news media, and others.

INVOCATION

Pastor Constance Christian gave the invocation followed by the Pledge of Allegiance to the Flag of the United States of America.

PLEDGE OF ALLEGIANCE TO THE FLAG OF THE UNITED STATES OF AMERICA

Zoey Christian, self-proclaimed "Queen of Leesburg" assisted with the Pledge of Allegiance.

2. APPROVE MINUTES:

A. Regular meeting held July 12, 2021

Commissioner Burry made motion to approve the regular meeting minutes held July 12, 2021 and Commissioner Robuck seconded the motion.

The roll call vote was:
Commissioner Pederson Yes
Commissioner Burry Yes

Commissioner Jasper Yes
Commissioner Robuck Yes
Chairperson Christian Yes

Five yeas, no nays, two absent the Commission approved the minutes.

3. RESOLUTIONS:

A. Carver Heights / Montclair Area Proposed Redevelopment Projects and Programs

Housing Director (HD) Ken Thomas stated he wanted to bring some proposals and ideas that the community has expressed throughout the years and the last several months that they would like to see done to remove slum and blight within the Carver Heights community. Reviewing the staff report, he described four different locations for property acquisition and the others are for redevelopment, redesign or extension of roadways that could provide access in and out of the Carver Heights community that could assist with economic development and job creation. He started with the first proposal, acquiring property in the area of Griffin Road. As Commissioner Pederson knows, he is in that field, and he did not want to give anyone the impression that the City was trying to acquire their property without approaching them first. In the area of Tuskegee Avenue and Griffin Road there is a possibility of acquiring some property for commercial development. In that area we have a lot of vagrancy, a lot of hangouts, and it is the front door of the Carver Heights community. If we were able to acquire some of that land and create some commercial development, he believes we could create some jobs and do what our CRA plan says and that is eliminate slum and blight conditions.

The next one is the Thomas Road property and this particular property has existing business, is a heavily traveled roadway and there are some issues now with this property, but it is the backdoor to the Carver Heights community. If we were able to open up that corridor, we could capture a lot of traffic for commercial development for the Carver Heights community. The other projects deal with residential development. We have the Nebraska/Alabama property, which the City already owns, and that has potential for residential or multi-family development and we could use it for redevelopment purposes. We also have property on Chester Street and the Mayor has talked about cleaning up the Chester Street property because it is overgrown, we have a big homeless population, which does congregate there and if we were able to clean that up we could possibly create an activity center which could connect to our Susan Street property.

Chairperson Christian stated the properties identified in green is what the City currently owns and does that include the property that jogs around on McCormack on the other side of the church by Mt. Sinai on the other side by the retention pond. **HD Thomas** said yes. **Commissioner Jasper** asked with the activity center could he provide an idea of what that would look like. **HD Thomas** answered throughout the state there have been other cities and counties that have developed activity centers that have a band shell where they do outdoor activities and some of it involves just creating a walking trail, putting in park equipment, and it is in close proximity to our other parks, so it begs for us to clean it up and remove the vagrants there now and create something that the community can use because it really is a beautiful piece of property. There are wetlands out there and we can really do something nice if we clean it up. **Commissioner Jasper** mentioned that a lot of the homeless population lives there in those woods, so she knows exactly what he is talking about.

Commissioner Robuck stated talking about that area, he likes that idea, but did not see anything in the proposals about trying to acquire the whole Birchwood area to connect. He knows it would be bigger than just what the CRA could handle, but he does not know if that is something staff considered. **HD Thomas** responded it was something he talked with the City Manager about extensively, but as they talked about it, would be a major take down and would be expensive. It is in close proximity to property the City owns, it is not the best attractive piece of property, it is a problem and he hates to say it, but it is a problem and if we were going to approach it, it would be in our second or third phase because of the expense of trying to take it down. That is one approach, the other approach is buying one at a time because it does come up quite often that someone is trying to sell their property in Birchwood. If we do not want to use all our money to take down all those properties because there are over fifty, we could buy them as we go along and eventually we could acquire a majority of those properties. It is something that we certainly need to address, especially if we are looking to clean up the entire area. **Commissioner Jasper** asked if the Birchwood properties are individually owned and is that an issue. **HD Thomas** replied yes, they are individually owned. You may have a property owner who has six units or another one who owns two units; it just varies. **Chairperson Christian** remarked that when we dealt with this in Kristen Court we actually tried to do code enforcement and that did not work very well, so we tried other types of things to acquire them and our city attorney exhausted most of his options. We would go to court and by the time we got to court the owner would have given his property to someone else, so we had to start the whole process over. Kristen Court just got so expensive because once the City did an appraisal, we had to give everyone the same price. There were some triplexes, where one unit was burnt, but we had to pay that person the same amount we had to pay everyone else and the expense got up to around four million dollars because we could not negotiate like a normal private person could. We also had the issue with the residents that lived there and we talked about the issue we had on Magnolia Street and we still get beat up about that and eliminating the affordability of living in Leesburg. If we get rid of fifty families that are paying six or seven hundred dollars a month, you tell them go find another place to live in the Lakefront City, they may find it very hard to do, so if we go this route we have to have a plan. Against his better wishes he does not think the City should get into the whole thing of finding somewhere for people to live or supplementing people until they find somewhere to live. That will just become more problematic and those are his concerns with Birchwood. It is not that we should not give it a try, but this will make the price go higher. **HD Thomas** stated he is correct, it is a tough position that we are in because they know when the City acquires property we are not just going to kick them out, although we are only obligated to give them proper notice, they anticipate or expect that the City will find them a place to go as well as help them pay their deposit. **Commissioner Pederson** said without getting bogged down on Birchwood because he has also talked about this with the City Manager, but is this a landlord or tenant problem and what are we really solving by purchasing these apartments? If the tenants are the problem, they are going to go somewhere else, but he does not know what the real underlying issues are with Birchwood; is it drugs and crimes? **HD Thomas** confirmed that it is and if you want to live in that community or in close proximity to Birchwood, you would be faced with drug activity and some of those unwanted illegal things that are happening right there in real time. The question is how do we get rid of it and how do we stop it from happening. **Commissioner Pederson** stated that was the whole point to his question. If we tackle this project today, his fear is that it will just be another property nearby. He is not trying to be negative, he just wants to learn. **Chairperson Christian** pointed out that his church owns three duplexes in Birchwood and it was very difficult to keep tenants because if you put a tenant in there, with what is going on in the neighborhood, the tenants end up leaving because they do not want to deal with that. If you had a good landlord you may have great tenants or a landlord that lives out of state that does not care as long as he gets his rent so that tenant says I am gone and you have a mortgage with the bank and you are left trying to figure out how to pay that when you cannot keep steady tenants. That is the same problem we had with Kristen Court; we had nine to ten different owners and they all had different philosophies on what a good tenant was, how to maintain property and a safe clean environment, and that is the same thing we are facing here in Birchwood. **Commissioner Pederson**

asked who the current owner is of the property on Thomas Avenue. **HD Thomas** stated that it is Ohmer Trust. **Commissioner Pederson** continued to say there is a fertilizer plant near there and it is a highly contaminated site. **HD Thomas** remarked that they have actually cleaned that site up. **Commissioner Jasper** commented that she would like to see the resources being used elsewhere outside of Birchwood at this moment because that would be another phase project. She would like to see the current resources being used elsewhere in the Carver Heights area. **Commissioner Burry** added that we have been talking about Birchwood a long time and it is not getting any better; it is a major problem that needs to be addressed. How we do that is a tough road, but it is not a section of Leesburg that anyone likes and we have an excellent recreation facility there on both sides. Cleaning it up and maybe linking those things together to further provide better recreational opportunities for our kids and thereby increasing the overall value of the community would be good. He does not think this should just be a down-the-road thing. **Commissioner Jasper** asked what he suggested being done there. **Commissioner Burry** responded that he does not have a suggestion, but we need to start exploring how we can go about this. He knows this has been looked at before by the Commission but maybe we should acquire the property because it is not getting any better; it is only getting worse. **Chairperson Christian** asked if we have had any communication with the property owners of Birchwood lately. He knows years ago we had multiple meetings with the property owners, but have we met with them lately. **HD Thomas** replied no, we have not had any interactions with the property owners lately. Staff has done some research to identified every property owner within the complex and we did an assessment of the values for each property and it is up in the millions just on the assessed value; not what the market value would be. We do have an idea of what that would cost us but we have not approached the property owners.

Chairperson Christian asked if we have been in contact with Code Enforcement, for instance the one that went up for tax deed had a hundred and sixty-nine thousand dollar running code enforcement tally and was something the city could have grabbed to either demo or just board up and prepared for purchase. That would have been one off that million dollar assessment fee, so if we are going to look harder these are the things we need to put in place. Who the owners are, are they even willing to fix up their property, to screen their tenants and get a screening process to make sure the police and code enforcement are visiting frequently to maintain a safe environment and if we exhaust those options then we can go to the next phase of what do we do next. **HD Thomas** responded that our Code Enforcement department, and he wants to say publicly, they are not out there because we want to acquire the property they are out there because they receive phone calls and people have been complaining, so he does not want to tie the code enforcement with potential acquisition down the road, but he does know that code enforcement has been out there for quite some time making sure the minimum housing code is met. If they do not, they send the property owners letters. **Commissioner Robuck** agreed and part of addressing this is if code enforcement address an issue and it gets cleaned up and it is a nice neighborhood with good tenants then there would be no reason to acquire it, which would be a whole lot better and save the city a lot of money. He does not know if this is a place where we could use the nuisance board that allows them to look to see if there is a pattern of certain crimes in an area, but given what he has heard about this neighborhood this might come into play here if we have repeat crimes, which might be another tool to cleanup the neighborhood, as opposed to trying to buy it all. He agrees this is something we do need to figure out as it is a big enough piece of property. If the end solution is that we cannot work with the property owners, we cannot get it cleaned up, and we had to acquire it, he would think that we could do some sort of combination and housing there. If we did multi-family that was affordable between our current apartments and homeowners that we have talked about transitioning where we can work them up through the different types of housing we can build that on there and still have some room for recreation because that would be a great place for that given the proximity to all the recreations. **HD Thomas** remarked there are some infrastructure improvements needed in there with the roadway because that has not been improved in decades, but the properties themselves can be rehabbed, so if we acquired some of those properties there would be no need to tear them down; we could rehab them and bring tenants back in or new tenants to keep that property as residential but it would be much cleaner than it is today. **CM Minner** stated we are in a difficult conversation because as a group we have not done a lot of planning with the Carver Heights CRA, only because the CRA, up until the last couple of years, has not generated a good increment. The Mayor pointed that out in the budget workshops, which was pretty much the precipice for this meeting and now that is generating a couple hundred thousand steadily, which has not happened in the last few fiscal years; now we are trying to figure out what to do with that money. With the Birchwood question, that is a difficult question, and just from a personal opinion, he has talked with the mayor and a few board members, the Birchwood question is a difficult problem to solve because of the blight, the crime, and the relocation. He wants to remind the body that the city has done this twice since he has been here on smaller levels with Venetian Isle, that was an issue to relocate folks, they did and there was a couple of stragglers at the end that were problematic, but they did solve that. The second one was the Magnolia area and that one was a smaller relocation than Venetian Isle, but it was a little more difficult and to that extent we are still in litigation for their right of eminamate domain condemnation issues. From those two experiences, he knows that the relocation issue is difficult and that makes Birchwood the Mount Everest of relocation efforts. We do have the experience to do it which is a good thing. He would also encourage the body to think about that question because even though we can mention the numbers and we have done the preliminary work, he encouraged to give them at least direction to start peeling initial layers of that onion and if it gets to ugly, we slap them closed. The other issue out there, which is new that we have not had before, is the American Reinvest Act monies, which are there to help blighted areas and those who have been impacted the most by COVID and to use those funds in census track areas that have a high rate of poverty. On those two criteria, tackling the Birchwood question is now open to monies that we have never had available before; ten million dollars. He is not saying to spend all that recovery money on this question, but if we have to spend a little more and help grease the skids to make it easier for people to relocate, Uncle Sam does have his checkbook open to about ten million dollars. He is not saying to spend all of it, but there are funds there that were never there before and this is a once in a lifetime opportunity to effect where that program is supposed to effect and that at least gives us another avenue and maybe it is not CRA money or maybe it is a mix thereof, but maybe it is time to start peeling back the layers. We could start talking to those folks, we could start probing and contacting them, to see if there is interest to sell and those types of things. It does come in three steps; an acquisition number, relocation, and then a redevelopment number. There are three big estimates that go into this project and what are those going to be, his guess is it will cost about five to seven million. As we look at these other projects in Carver Heights, he would encourage you to not overlook the Birchwood one and that is the toughest one on the board. There are other political issues associated with this and that is what is the best way to spend that CRA money, spend it in infrastructure, acquisition of blight and then building streets and roads and infrastructure or is it best to directly build housing and those types of things. All these questions need to be talked about, but Birchwood is a hard one. **Commissioner Jasper** commented that she appreciates that, but she lives in this community and she knows that she is impacted firsthand; she knows what she sees driving home everyday and waking up every morning. Living in the CRA community and speaking with the residents, she would personally like to see the money redirected elsewhere in other parts of the Carver Heights CRA. **Commissioner Pederson** questioned with all these big dollars, and we talk about code enforcement, do we not have the right to send in the Building department to inspect homes to ensure they are adequate. He fully supports spending money in Carver Heights and continuing it in the right direction, he does not want to be misunderstood, but these are big numbers and he wants to make sure that we have exhausted all remedies. **CM Minner** answered minimum inspection is required by an owner or tenant, they would have to invite us on to the property to inspect the home and then the licensed building inspector would put together a list of all the infractions of the minimum issues. Second, the code enforcement issue, that unfortunately goes back to the cat and mouse game. We issue the notice, it may get fixed and if it does not then we are in lien land and we stay in lien land and the lien number goes up until we can force a change. He does not think all remedies have been exercised in this question, but he is not optimistic. **Commissioner Pederson** asked if law enforcement could be more aggressive. **CM Minner** responded that they have been aggressive within reason. **Commissioner Connell** added that they have to be invited in to inspect the house, but they are allowed to see anything exterior that would be minimal housing violations from right of ways or if they are invited by the neighbors to go on their property to look from their backyard. You do not always have to be invited, but you could observe exterior stuff as long as it is from an area you are allowed to be in. **Commissioner Pederson** said he hopes some of the tenants that reside there will invite us in so these issues could be observed. **HD Thomas** stated with Birchwood, the City has the gym on one end, softball on the other end, and this is in the middle. We know Birchwood is a bad place, but it is a part of Leesburg so when something happens in Carver Heights or Birchwood, it is still Leesburg. It is just like where we are putting the pool complex, we moved those tenants. With Birchwood something needs to be done because we have two properties on each end. By just saying leave it we are leaving a sore that is going to get worse and we really need to do something about it. **Chairperson Christian** said to peel off the onion a little bit and he does like what Commissioner Robuck said with looking at a map, maybe if we repurpose some of the properties, because no matter what we still have residents on Susan Street, so we are not going to eliminate all the residents. We have single family homes and even if we displaced, remodeled, rebuilt, or did something nicer we could still keep people close because people do want to live close to baseball and the middle school. We could do something to repurpose because there may be some tenants that want to stay in that neighborhood that may pass a background screening and pass the requirements by the City of Leesburg that may require them to live in a community that we are redeveloping. He is good with peeling back the onion, but he wants to be open-minded to say, hey we still have people who live there who call this area home who have been there a long time and who are good taxpaying residents. He thinks a multi-mixed use development connecting the recreation amenities already there could create a good opportunity for Leesburg. **HD Thomas** commented that the City Manager has on his desk a contract from a property owner adjacent to the resource center, which is a one acre parcel, where the previous owner passed away, her daughter lives out west and she gave us a contract asking if the City would purchase it. That is another one that we do not have on the list, but we have gone out, reviewed it and it would be most fitted as a multi-family development adjacent to the Resource Center. **Commissioner Connell** asked if there is a house on this property now. **HD Thomas** said yes, we would have to either consider demo or it could cost quite a bit of money to rehab it for multi-family. **Commissioner Connell** then questioned who would develop it. **HD Thomas** replied that he would prefer that we work with a developer because we own the land. **CM Minner** commented we have the Resource Center all the way around and in the middle is that parcel and back to the Kristen Court days, Kristen Court went all the way around that house and that parcel was left in the middle. This is one that could go either way. The offer is reasonable, in market they are offering one ninety, he has not done the check to ensure that is a reasonable comp but it is probably close. **Chairperson Christian** stated that he would like an appraisal done on this first to make sure we are not paying too much and he is concerned with it being that close to the Resource Center that we maintain ownership that property. **CM Minner** said right now we do not have a good answer about what we do with that property, but tomorrow, and the way that property lays out, it is a piece that will be useful in the future and if we can pick it up at a fair market value now, it will be in the hopper and if we develop the rest of that parcel later that center piece will be a development issue. **Commissioner Robuck** remarked that if we figured out Birchwood and we needed to relocate and for a private developer, that location for some sort of multi-family project would be pretty attractive because you have a decent amount of industrial companies with jobs out there and they are in proximity to the Villages, so it is a good spot for an actual private developer to come and work with us. **HD Thomas** also said we could do a land lease for the property for a multi-family development and that would bring in revenue. There were also some other small items on the report; the small business assistance plan and he hopes they all had an opportunity to review it, but those particular activities were geared toward jump starting commercial development within the community. Often times there are problems with having capital when you are a small business and paying rent, so some of the programs, if we are able to set aside dollars for commercial development, we would set aside funding for interior renovations of buildings, exterior renovations of buildings, façade improvements, neighborhood amenities incentive programs and provide jump start capital to buy equipment to operate a business within the Carver Heights community. **Chairperson Christian** said he likes the low lying fruit, so what can we possibly do to get that accomplished. We have the cul-de-sac on Bradford with the dangerous curve going down Beecher and Bradford, is that something the community is asking for or enforcement for safety purpose. **HD Thomas** answered Beecher Street going south curves around to Bradford right now and it is a blind corner. There have been issues with that in the past and throughout the last ten years, when we have had neighborhood meetings, someone always asked why we do not get rid of that curve. Now we are at a point where it is a possibility to do that. It was not his idea, it was the community that brought it up and the positive part of this is the City owns the portion on the west and east sides of Beecher Street. **Chairperson Christian** pointed out that he likes things we can accomplish that will not cost us a lot of money. To close Bradford Street and make it a cul-de-sac, is that what the plan would be. **HD Thomas** said the plan is to close Bradford Avenue from Beecher all the way to McCormack and we would ensure that those property owners affected on Beecher would have access on Beecher and the property owners on McCormack would have access on McCormack, they would just no longer have access to Bradford Avenue. **Chairperson Christian** commented that there are two houses on Bradford Avenue. **HD Thomas** replied yes, there are two houses essentially. **Chairperson Christian** says he owns one of them and that is why he is asking; so we would they keep Bradford as a road. **HD Thomas** said no, they would pull up the asphalt and continue the grass because the idea of the community is to create an extravaganza at the park where every Saturday you can come out and there is an activity to sell your wares, and if we had Bradford connecting to the park that could be another space to provide that activity. **Chairperson Christian** then said the house on McCormack actually comes off Bradford; that is where the driveway is. **HD Thomas** answered the property on McCormack is real tight, but we will make it work. **Chairperson Christian** then said Pastor Middleton also owns property on Beecher. **HD Thomas** said she has access on Beecher. **Commissioner Jasper** questioned coming down Beecher, would you close off the road and make that a cul-de-sac there and then would Bradford be open from McCormack. **HD Thomas** answered that Bradford would be open on the eastside of McCormack, but from McCormack heading west towards Beecher, it would be closed and no longer be a road. **Chairperson Christian** wanted to know what he wanted from the Commission tonight; if they like this, what their priorities are, if they wanted numbers brought back, or what would he like from them. **HD Thomas** answered he would like a thumbs up or down on the items he brought tonight, and the second item is if they do like the items he could bring back numbers attached to all the programs and projects. As we talked in previous meetings, we do not have money in cash to go out and acquire all these properties, so we would have to borrow money against our tiff, our tax increment financing. At the next meeting, if everyone agrees we would come back with how much everything would cost and then we can go forward with seeking money to leverage the Carver Heights funding. **Chairperson Christian** commented we also have the lots that were just purchased. **HD Thomas** mentioned the attached layout drawing is called the "Clinton" and the property we are acquiring from the Elks Lodge, that developer has agreed to build two houses there on his dime if we agree. It will not cost us anything to build the houses to allow him to build two single family homes on the property. **Chairperson Christian** asked if he would bring more details on the costs for that to the next meeting. **HD Thomas** said yes. **Chairperson Christian** then mentioned that once those houses are completed and sold, that the developer needs to give something back to the City to help pay off that note.

4. ROLL CALL:

Commissioner Pederson commented that when the list is put together he would like it done by priority of how we want it done and it would be helpful to have the estimated dollar amount beside it.

Commissioner Robuck had nothing.

Commissioner Burry had nothing.

Commissioner Connell had nothing.

Commissioner Jasper thanked the Housing Director and the City Manager for a great job.

Commissioner Conner had nothing.

Chairperson Christian also thanked the City Manager, the Housing Director and the Director of Public Works for cleaning up property on Chester Street. He will be saying kudos really soon.

5. ADJOURN:

PERSONS WITH DISABILITIES NEEDING ASSISTANCE TO PARTICIPATE IN ANY OF THESE PROCEEDINGS SHOULD CONTACT THE HUMAN RESOURCES DEPARTMENT, ADA COORDINATOR, AT 728-9740, 48 HOURS IN ADVANCE OF THE MEETING.

F.S.S. 286.0105 "If a person decides to appeal any decision made by the Commission with respect to any matter considered at this meeting, they will need a record of the proceedings, and that for such purpose they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based." The City of Leesburg does not provide this verbatim record.

The meeting adjourned at 5:49 p.m.

City of Leesburg
Lake Front City

Agenda Memorandum

Item No:	3.A.
Meeting Date:	August 9, 2021
From:	Al Minner, (City Manager)
Subject:	Resolution of the Carver Heights / Montclair Area Community Redevelopment Agency, of the City of Leesburg, Florida, authorizing the Chairperson and Secretary to execute an "AS IS" Residential Contract with Gwendolyn C. Allen Carston; and providing an effective date.

Staff Recommendation:
Approve resolution to purchase the property located at 1115 CR 468.

Analysis:
1115 CR 468 is located adjacent to the Leesburg Resource Center. The property forms a "hole" in the middle of the land holdings, as the City owns and maintains all the property around the parcel (see map). While there is not a specific purpose for the parcel, Ms. Allen sought the City for purchase and staff is of the opinion that for unforeseen reasons, associated with its proximately to exisitng City facilities, the parcel would be one for purcase consideration.

Ms. Gwen Allen, owner of the parcel, completed an appraisal on the property which estimates a value of $171,000. Staff has offered Ms. Allen upto $180,000. The item has been placed on the agenda for your consideration. The contract price Ms. Allen seeks is $190,000, with the City paying all costs estimated at $1,000.

Procurement Analysis:

Options:

Fiscal Impact:

Submission Date and Time:

RESOLUTION NO. ____________

RESOLUTION OF THE CARVER HEIGHTS / MONTCLAIR AREA COMMUNITY REDEVELOPMENT AGENCY, OF THE CITY OF LEESBURG, FLORIDA, AUTHORIZING THE CHAIRPERSON AND SECRETARY TO EXECUTE AN "AS IS" RESIDENTIAL CONTRACT WITH GWENDOLYN C. ALLEN CARSTON; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CARVER HEIGHTS / MONTCLAIR AREA COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF LEESBURG, FLORIDA:

THAT the Chairperson and Secretary are hereby authorized to execute an "AS IS" Residential Contract For Sale and Purchase with Gwendolyn C. Allen Carston, whose address is 1115 County Road 468, Leesburg, Florida 34748.

THAT this resolution shall become effective immediately.

PASSED AND ADOPTED by the Carver Heights/Montclair Area Community Redevelopment Agency of the City of Leesburg, Florida, at a regular meeting held the 9th day of August 2021.

____
Mayor

ATTEST:

____
City Clerk

Sellar Sewell Russ Saylor & Johnson, P.A
907 Webster St
Leesburg, Fl 34748
352-787-2308 chuckj@907webster.com

PARTIES: *Gwendolyn C. Allen Carston* ("Seller"), and *City of Leesburg* ("Buyer"), agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property (collectively "Property") pursuant to the terms and conditions of this AS IS Residential Contract For Sale And Purchase and any riders and addenda ("Contract"):

1. PROPERTY DESCRIPTION:

(a) Street address, city, zip: *1115 COUNTY ROAD 468*

(b) Located in: *Lake* County, Florida. Property Tax ID #: *1290392*

(c) Real Property: The legal description is *as contained in deeds of record recorded in ORB 1783 PG 2017 ORB 2809 PG 457 ORB 3620 PG 1817, to be verfied by survey*

together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and attached wall-to-wall carpeting and flooring ("Real Property") unless specifically excluded in Paragraph 1(e) or by other terms of this Contract.

(d) Personal Property: Unless excluded in Paragraph 1(e) or by other terms of this Contract, the following items which are owned by Seller and existing on the Property as of the date of the initial offer are included in the purchase: range(s)/oven(s), refrigerator(s), dishwasher(s), disposal, ceiling fan(s), intercom, light fixture(s), drapery rods and draperies, blinds, window treatments, smoke detector(s), garage door opener(s), security gate and other access devices, and storm shutters/panels ("Personal Property").
Other Personal Property items included in this purchase are: *none*

Personal Property is included in the Purchase Price, has no contributory value, and shall be left for the Buyer.

(e) The following items are excluded from the purchase: *all of Seller's personal property*

PURCHASE PRICE AND CLOSING

2. PURCHASE PRICE (U.S. currency): .... $ *190,000.00*

(a) Initial deposit to be held in escrow in the amount of **(checks subject to COLLECTION)** .... $ ______
The initial deposit made payable and delivered to "Escrow Agent" named below **(CHECK ONE):** (i) ☐ accompanies offer or (ii) ☐ is to be made within _____ (if left blank, then 3) days after Effective Date. IF NEITHER BOX IS CHECKED, THEN OPTION (ii) SHALL BE DEEMED SELECTED.
Escrow Agent Information: Name: ______
Address: ______
Phone: ______ E-mail: ______ Fax: ______

(b) Additional deposit to be delivered to Escrow Agent within ______ (if left blank, then 10) days after Effective Date .... $ ______
(All deposits paid or agreed to be paid, are collectively referred to as the "Deposit")

(c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 8 .... ______

(d) Other: ______ .... $ ______

(e) Balance to close (not including Buyer's closing costs, prepaids and prorations) by wire transfer or other **COLLECTED** funds .... $ *191,000.00*

NOTE: For the definition of "COLLECTION" or "COLLECTED" see STANDARD S.

3. TIME FOR ACCEPTANCE OF OFFER AND COUNTER-OFFERS; EFFECTIVE DATE:

(a) If not signed by Buyer and Seller, and an executed copy delivered to all parties on or before *09/15/21*, this offer shall be deemed withdrawn and the Deposit, if any, shall be returned to Buyer. Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the day the counter-offer is delivered.

(b) The effective date of this Contract shall be the date when the last one of the Buyer and Seller has signed or initialed and delivered this offer or final counter-offer ("Effective Date").

4. CLOSING DATE: Unless modified by other provisions of this Contract, the closing of this transaction shall occur and the closing documents required to be furnished by each party pursuant to this Contract shall be delivered ("Closing") on *TBD* ("Closing Date"), at the time established by the Closing Agent.

5. EXTENSION OF CLOSING DATE:

(a) If Paragraph 8(b) is checked and Closing funds from Buyer's lender(s) are not available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements ("CFPB Requirements"), then Closing Date shall be extended for such period necessary to satisfy CFPB Requirements, provided such period shall not exceed 10 days.

(b) If an event constituting "Force Majeure" causes services essential for Closing to be unavailable, including the unavailability of utilities or issuance of hazard, wind, flood or homeowners' insurance, Closing Date shall be extended as provided in STANDARD G.

6. OCCUPANCY AND POSSESSION:

(a) Unless the box in Paragraph 6(b) is checked, Seller shall, at Closing, deliver occupancy and possession of the Property to Buyer free of tenants, occupants and future tenancies. Also, at Closing, Seller shall have removed all personal items and trash from the Property and shall deliver all keys, garage door openers, access devices and codes, as applicable, to Buyer. If occupancy is to be delivered before Closing, Buyer assumes all risks of loss to the Property from date of occupancy, shall be responsible and liable for maintenance from that date, and shall be deemed to have accepted the Property in its existing condition as of time of taking occupancy.

(b) ☐ **CHECK IF PROPERTY IS SUBJECT TO LEASE(S) OR OCCUPANCY AFTER CLOSING.** If Property is subject to a lease(s) after Closing or is intended to be rented or occupied by third parties beyond Closing, the facts and terms thereof shall be disclosed in writing by Seller to Buyer and copies of the written lease(s) shall be delivered to Buyer, all within 5 days after Effective Date. If Buyer determines, in Buyer's sole discretion, that the lease(s) or terms of occupancy are not acceptable to Buyer, Buyer may terminate this Contract by delivery of written notice of such election to Seller within 5 days after receipt of the above items from Seller, and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract. Estoppel Letter(s) and Seller's affidavit shall be provided pursuant to STANDARD D. If Property is intended to be occupied by Seller after Closing, see Rider U. POST-CLOSING OCCUPANCY BY SELLER.

7. ASSIGNABILITY: (CHECK ONE): Buyer ☐ may assign and thereby be released from any further liability under this Contract; ☒ may assign but not be released from liability under this Contract; or ☐ may not assign this Contract.

FINANCING

8. FINANCING:

☒ (a) Buyer will pay cash for the purchase of the Property at Closing. There is no financing contingency to Buyer's obligation to close. If Buyer obtains a loan for any part of the Purchase Price of the Property, Buyer acknowledges that any terms and conditions imposed by Buyer's lender(s) or by CFPB Requirements shall not affect or extend the Buyer's obligation to close or otherwise affect any terms or conditions of this Contract.

☐ (b) This Contract is contingent upon Buyer obtaining approval of a ☐ conventional ☐ FHA ☐ VA or ☐ other ______________ (describe) loan within _______ (if left blank, then 30) days after Effective Date ("Loan Approval Period") for **(CHECK ONE):** ☐ fixed, ☐ adjustable, ☐ fixed or adjustable rate in the Loan Amount (See Paragraph 2(c)), at an initial interest rate not to exceed _______ % (if left blank, then prevailing rate based upon Buyer's creditworthiness), and for a term of _______(if left blank, then 30) years ("Financing").

(i) Buyer shall make mortgage loan application for the Financing within _______ (if left blank, then 5) days after Effective Date and use good faith and diligent effort to obtain approval of a loan meeting the Financing terms ("Loan Approval") and thereafter to close this Contract. Loan Approval which requires a condition related to the sale by Buyer of other property shall not be deemed Loan Approval for purposes of this subparagraph.

Buyer's failure to use diligent effort to obtain Loan Approval during the Loan Approval Period shall be considered a default under the terms of this Contract. For purposes of this provision, "diligent effort" includes, but is not limited to, timely furnishing all documents and information and paying of all fees and charges requested by Buyer's mortgage broker and lender in connection with Buyer's mortgage loan application.

(ii) Buyer shall keep Seller and Broker fully informed about the status of Buyer's mortgage loan application, Loan Approval, and loan processing and authorizes Buyer's mortgage broker, lender, and Closing Agent to disclose such status and progress, and release preliminary and finally executed closing disclosures and settlement statements, to Seller and Broker.

(iii) Upon Buyer obtaining Loan Approval, Buyer shall promptly deliver written notice of such approval to Seller.

(iv) If Buyer is unable to obtain Loan Approval after the exercise of diligent effort, then at any time prior to expiration of the Loan Approval Period, Buyer may provide written notice to Seller stating that Buyer has been unable to obtain Loan Approval and has elected to either:

(1) waive Loan Approval, in which event this Contract will continue as if Loan Approval had been obtained; or

(2) terminate this Contract.

(v) If Buyer fails to timely deliver either notice provided in Paragraph 8(b)(iii) or (iv), above, to Seller prior to expiration of the Loan Approval Period, then Loan Approval shall be deemed waived, in which event this Contract will continue as if Loan Approval had been obtained, provided however, Seller may elect to terminate this Contract by delivering written notice to Buyer within 3 days after expiration of the Loan Approval Period.

(vi) If this Contract is timely terminated as provided by Paragraph 8(b)(iv)(2) or (v), above, and Buyer is not in default under the terms of this Contract, Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract.

(vii) If Loan Approval has been obtained, or deemed to have been obtained, as provided above, and Buyer fails to close this Contract, then the Deposit shall be paid to Seller unless failure to close is due to: (1) Seller's default or inability to satisfy other contingencies of this Contract; (2) Property related conditions of the Loan Approval have not been met (except when such conditions are waived by other provisions of this Contract); or (3) appraisal of the Property obtained by Buyer's lender is insufficient to meet terms of the Loan Approval, in which event(s) the Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

☐ (c) Assumption of existing mortgage (see rider for terms).

☐ (d) Purchase money note and mortgage to Seller (see riders; addenda; or special clauses for terms).

CLOSING COSTS, FEES AND CHARGES

9. CLOSING COSTS; TITLE INSURANCE; SURVEY; HOME WARRANTY; SPECIAL ASSESSMENTS:

(a) **COSTS TO BE PAID ~~BY SELLER~~:**

- Documentary stamp taxes and surtax on deed, if any
- Owner's Policy and Charges (if Paragraph 9(c)(i) is checked)
- Title search charges (if Paragraph 9(c)(iii) is checked)
- Municipal lien search (if Paragraph 9(c)(i) or (iii) is checked)
- HOA/Condominium Association estoppel fees
- Recording and other fees needed to cure title
- Seller's attorneys' fees
- Other: ***Buyer to pay all cost of closing***

If, prior to Closing, Seller is unable to meet the AS IS Maintenance Requirement as required by Paragraph 11 a sum equal to 125% of estimated costs to meet the AS IS Maintenance Requirement shall be escrowed at Closing. If actual costs to meet the AS IS Maintenance Requirement exceed escrowed amount, Seller shall pay such actual costs. Any unused portion of escrowed amount(s) shall be returned to Seller.

(b) **COSTS TO BE PAID BY BUYER:**

- Taxes and recording fees on notes and mortgages
- Recording fees for deed and financing statements
- Owner's Policy and Charges (if Paragraph 9(c)(ii) is checked)
- Survey (and elevation certification, if required)
- Lender's title policy and endorsements
- HOA/Condominium Association application/transfer fees
- Municipal lien search (if Paragraph 9(c)(ii) is checked)
- Loan expenses
- Appraisal fees
- Buyer's Inspections
- Buyer's attorneys' fees
- All property related insurance
- Owner's Policy Premium (if Paragraph 9 (c)(iii) is checked.)
- Other: ***Buyer to pay all cost of closing***

(c) **TITLE EVIDENCE AND INSURANCE:** At least ______ (if left blank, then 15, or if Paragraph 8(a) is checked, then 5) days prior to Closing Date ("Title Evidence Deadline"), a title insurance commitment issued by a Florida licensed title insurer, with legible copies of instruments listed as exceptions attached thereto ("Title Commitment") and, after Closing, an owner's policy of title insurance (see STANDARD A for terms) shall be obtained and delivered to Buyer. If Seller has an owner's policy of title insurance covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date. The owner's title policy premium, title search and closing services (collectively, "Owner's Policy and Charges") shall be paid, as set forth below. The title insurance premium charges for the owner's policy and any lender's policy will be calculated and allocated in accordance with Florida law, but may be reported differently on certain federally mandated closing disclosures and other closing documents. For purposes of this Contract "municipal lien search" means a search of records necessary for the owner's policy of title insurance to be issued without exception for unrecorded liens imposed pursuant to Chapters 159 or 170, F.S., in favor of any governmental body, authority or agency.

(CHECK ONE):

☐ (i) Seller shall designate Closing Agent and pay for Owner's Policy and Charges, and Buyer shall pay the premium for Buyer's lender's policy and charges for closing services related to the lender's policy, endorsements and loan closing, which amounts shall be paid by Buyer to Closing Agent or such other provider(s) as Buyer may select; or

☒ (ii) Buyer shall designate Closing Agent and pay for Owner's Policy and Charges and charges for closing services related to Buyer's lender's policy, endorsements and loan closing; or

☐ (iii) **[MIAMI-DADE/BROWARD REGIONAL PROVISION]:** Seller shall furnish a copy of a prior owner's policy of title insurance or other evidence of title and pay fees for: (A) a continuation or update of such title evidence, which is acceptable to Buyer's title insurance underwriter for reissue of coverage; (B) tax search; and (C) municipal lien search. Buyer shall obtain and pay for post-Closing continuation and premium for Buyer's owner's policy, and if applicable, Buyer's lender's policy. Seller shall not be obligated to pay more than $____________ (if left blank, then $200.00) for abstract continuation or title search ordered or performed by Closing Agent.

(d) **SURVEY:** On or before Title Evidence Deadline, Buyer may, at Buyer's expense, have the Real Property surveyed and certified by a registered Florida surveyor ("Survey"). If Seller has a survey covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date.

(e) **HOME WARRANTY:** At Closing, ☐ Buyer ☐ Seller ☒ N/A shall pay for a home warranty plan issued by ____ at a cost not to exceed $________________. A home warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in appliances in the event of breakdown due to normal wear and tear during the agreement's warranty period.

(f) **SPECIAL ASSESSMENTS:** At Closing, Seller shall pay: (i) the full amount of liens imposed by a public body ("public body" does not include a Condominium or Homeowner's Association) that are certified, confirmed and ratified before Closing; and (ii) the amount of the public body's most recent estimate or assessment for an improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being imposed on the Property before Closing. Buyer shall pay all other assessments. If special assessments may be paid in installments **(CHECK ONE):**

☒ (a) Seller shall pay installments due prior to Closing and Buyer shall pay installments due after Closing. Installments prepaid or due for the year of Closing shall be prorated.

☐ (b) Seller shall pay the assessment(s) in full prior to or at the time of Closing.

IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED.

This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district (CDD) pursuant to Chapter 190, F.S., which lien shall be prorated pursuant to STANDARD K.

DISCLOSURES

10. DISCLOSURES:

(a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is 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 and radon testing may be obtained from your county health department.

(b) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller does not know of any improvements made to the Property which were made without required permits or made pursuant to permits which have not been properly closed. If Seller identifies permits which have not been properly closed or improvements which were not permitted, then Seller shall promptly deliver to Buyer all plans, written documentation or other information in Seller's possession, knowledge, or control relating to improvements to the Property which are the subject of such open permits or unpermitted improvements.

(c) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional.

(d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood zone the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to improving the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area" or "Coastal Barrier Resources Act" designated area or otherwise protected area identified by the U.S. Fish and Wildlife Service under the Coastal Barrier Resources Act and the lowest floor elevation for the building(s) and/or flood insurance rating purposes is below minimum flood elevation or is ineligible for flood insurance coverage through the National Flood Insurance Program or private flood insurance as defined in 42 U.S.C. §4012a, Buyer may terminate this Contract by delivering written notice to Seller within _____ (if left blank, then 20) days after Effective Date, and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract, failing which Buyer accepts existing elevation of buildings and flood zone designation of Property. The National Flood Insurance Program may assess additional fees or adjust premiums for pre-Flood Insurance Rate Map (pre-FIRM) non-primary structures (residential structures in which the insured or spouse does not reside for at least 50% of the year) and an elevation certificate may be required for actuarial rating.

(e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure required by Section 553.996, F.S.

(f) **LEAD-BASED PAINT:** If Property includes pre-1978 residential housing, a lead-based paint disclosure is mandatory.

(g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE: BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.**

(h) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE 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 INFORMATION.

(i) **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Seller shall inform Buyer in writing if Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act ("FIRPTA"). Buyer and Seller shall comply with FIRPTA, which may require Seller to provide additional cash at Closing. If Seller is not a "foreign person", Seller can provide Buyer, at or prior to Closing, a certification of non-foreign status, under penalties of perjury, to inform Buyer and Closing Agent that no withholding is required. See STANDARD V for further information pertaining to FIRPTA. Buyer and Seller are advised to seek legal counsel and tax advice regarding their respective rights, obligations, reporting and withholding requirements pursuant to FIRPTA.

(j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are not readily observable and which have not been disclosed to Buyer. Except as provided for in the preceding sentence, Seller extends and intends no warranty and makes no representation of any type, either express or implied, as to the physical condition or history of the Property. Except as otherwise disclosed in writing Seller has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected building, environmental or safety code violation.

PROPERTY MAINTENANCE, CONDITION, INSPECTIONS AND EXAMINATIONS

11. PROPERTY MAINTENANCE: Except for ordinary wear and tear and Casualty Loss, Seller shall maintain the Property, including, but not limited to, lawn, shrubbery, and pool, in the condition existing as of Effective Date ("AS IS Maintenance Requirement").

12. PROPERTY INSPECTION; RIGHT TO CANCEL:

(a) ***PROPERTY INSPECTIONS AND RIGHT TO CANCEL: Buyer shall have*** 30 ***(if left blank, then 15) days after Effective Date ("Inspection Period") within which to have such inspections of the Property performed as Buyer shall desire during the Inspection Period. If Buyer determines, in Buyer's sole discretion, that the Property is not acceptable to Buyer, Buyer may terminate this Contract by delivering written notice of such election to Seller prior to expiration of Inspection Period. If Buyer timely terminates this Contract, the Deposit paid shall be returned to Buyer, thereupon, Buyer and Seller shall be released of all further obligations under this Contract; however, Buyer shall be responsible for prompt payment for such inspections, for repair of damage to, and restoration of, the Property resulting from such inspections, and shall provide Seller with paid receipts for all work done on the Property (the preceding provision shall survive termination of this Contract). Unless Buyer exercises the right to terminate granted herein, Buyer accepts the physical condition of the Property and any violation of governmental, building, environmental, and safety codes, restrictions, or requirements, but subject to Seller's continuing AS IS Maintenance Requirement, and Buyer shall be responsible for any and all repairs and improvements required by Buyer's lender.***

(b) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date, or on Closing Date prior to time of Closing, as specified by Buyer, Buyer or Buyer's representative may perform a walk-through (and follow-up walk-through, if necessary) inspection of the Property solely to confirm that all items of Personal Property are on the Property and to verify that Seller has maintained the Property as required by the AS IS Maintenance Requirement and has met all other contractual obligations.

(c) **SELLER ASSISTANCE AND COOPERATION IN CLOSE-OUT OF BUILDING PERMITS:** If Buyer's inspection of the Property identifies open or needed building permits, then Seller shall promptly deliver to Buyer all plans, written documentation or other information in Seller's possession, knowledge, or control relating to improvements to the Property which are the subject of such open or needed Permits, and shall promptly cooperate in good faith with Buyer's efforts to obtain estimates of repairs or other work necessary to resolve such Permit issues. Seller's obligation to cooperate shall include Seller's execution of necessary authorizations, consents, or other documents necessary for Buyer to conduct inspections and have estimates of such repairs or work prepared, but in fulfilling such obligation, Seller shall not be required to expend, or become obligated to expend, any money.

(d) **ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:** At Buyer's option and cost, Seller will, at Closing, assign all assignable repair, treatment and maintenance contracts and warranties to Buyer.

ESCROW AGENT AND BROKER

13. ESCROW AGENT: Any Closing Agent or Escrow Agent (collectively "Agent") receiving the Deposit, other funds and other items is authorized, and agrees by acceptance of them, to deposit them promptly, hold same in escrow within the State of Florida and, subject to **COLLECTION**, disburse them in accordance with terms and conditions of this Contract. Failure of funds to become **COLLECTED** shall not excuse Buyer's performance. When conflicting demands for the Deposit are received, or Agent has a good faith doubt as to entitlement to the Deposit, Agent may take such actions permitted by this Paragraph 13, as Agent deems advisable. If in doubt as to Agent's duties or liabilities under this Contract, Agent may, at Agent's option, continue to hold the subject matter of the escrow until the parties agree to its disbursement or until a final judgment of a court of competent jurisdiction shall determine the rights of the parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the dispute. An attorney who represents a party and also acts as Agent may represent such party in such action. Upon notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate, except to the extent of accounting for any items previously delivered out of escrow. If a licensed real estate broker, Agent will comply with provisions of Chapter 475, F.S., as amended and FREC rules to timely resolve escrow disputes through mediation, arbitration, interpleader or an escrow disbursement order.

In any proceeding between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in any proceeding where Agent interpleads the subject matter of the escrow, Agent shall recover reasonable attorney's fees and costs incurred, to be paid pursuant to court order out of the escrowed funds or equivalent. Agent shall not be liable to any party or person for mis-delivery of any escrowed items, unless such mis-delivery is due to Agent's willful breach of this Contract or Agent's gross negligence. This Paragraph 13 shall survive Closing or termination of this Contract.

14. PROFESSIONAL ADVICE; BROKER LIABILITY: Broker advises Buyer and Seller to verify Property condition, square footage, and all other facts and representations made pursuant to this Contract and to consult appropriate professionals for legal, tax, environmental, and other specialized advice concerning matters affecting the Property and the transaction contemplated by this Contract. Broker represents to Buyer that Broker does not reside on 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 PROPERTY CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE AND NOT ON THE REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) OF BROKER.** Buyer and Seller (individually, the "Indemnifying Party") each individually indemnifies, holds harmless, and releases Broker and Broker's officers, directors, agents and employees from all liability for loss or damage, including all costs and expenses, and reasonable attorney's fees at all levels, suffered or incurred by Broker and Broker's officers, directors, agents and employees in connection with or arising from claims, demands or causes of action instituted by Buyer or Seller based on: (i) inaccuracy of information provided by the Indemnifying Party or from public records; (ii) Indemnifying Party's misstatement(s) or failure to perform contractual obligations; (iii) Broker's performance, at Indemnifying Party'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 for, or on behalf of, Indemnifying Party; (iv) products or services provided by any such vendor for, or on behalf of, Indemnifying Party; and (v) expenses incurred by any such vendor. Buyer and Seller each assumes full responsibility for selecting and compensating their respective vendors and paying their other costs under this Contract whether or not this transaction closes. This Paragraph 14 will not relieve Broker of statutory obligations under Chapter 475, F.S., as amended. For purposes of this Paragraph 14, Broker will be treated as a party to this Contract. This Paragraph 14 shall survive Closing or termination of this Contract.

DEFAULT AND DISPUTE RESOLUTION

15. DEFAULT:

(a) **BUYER DEFAULT:** If Buyer fails, neglects or refuses to perform Buyer's obligations under this Contract, including payment of the Deposit, within the time(s) specified, Seller may elect to recover and retain the Deposit for the account of Seller as agreed upon liquidated damages, consideration for execution of this Contract, and in full settlement of any claims, whereupon Buyer and Seller shall be relieved from all further obligations under this Contract, or Seller, at Seller's option, may, pursuant to Paragraph 16, proceed in equity to enforce Seller's rights under this Contract. The portion of the Deposit, if any, paid to Listing Broker upon default by Buyer, shall be split equally between Listing Broker and Cooperating Broker; provided however, Cooperating Broker's share shall not be greater than the commission amount Listing Broker had agreed to pay to Cooperating Broker.

(b) **SELLER DEFAULT:** If for any reason other than failure of Seller to make Seller's title marketable after reasonable diligent effort, Seller fails, neglects or refuses to perform Seller's obligations under this Contract, Buyer may elect to receive return of Buyer's Deposit without thereby waiving any action for damages resulting from Seller's breach, and, pursuant to Paragraph 16, may seek to recover such damages or seek specific performance.

This Paragraph 15 shall survive Closing or termination of this Contract.

16. DISPUTE RESOLUTION: Unresolved controversies, claims and other matters in question between Buyer and Seller arising out of, or relating to, this Contract or its breach, enforcement or interpretation ("Dispute") will be settled as follows:

(a) Buyer and Seller will have 10 days after the date conflicting demands for the Deposit are made to attempt to resolve such Dispute, failing which, Buyer and Seller shall submit such Dispute to mediation under Paragraph 16(b).

(b) Buyer and Seller shall attempt to settle Disputes in an amicable manner through mediation pursuant to Florida Rules for Certified and Court-Appointed Mediators and Chapter 44, F.S., as amended (the "Mediation Rules"). The mediator must be certified or must have experience in the real estate industry. Injunctive relief may be sought without first complying with this Paragraph 16(b). Disputes not settled pursuant to this Paragraph 16 may be resolved by instituting action in the appropriate court having jurisdiction of the matter. This Paragraph 16 shall survive Closing or termination of this Contract.

17. ATTORNEY'S FEES; COSTS: The parties will split equally any mediation fee incurred in any mediation permitted by this Contract, and each party will pay their own costs, expenses and fees, including attorney's fees, incurred in conducting the mediation. In any litigation permitted by this Contract, the prevailing party shall be entitled to recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS")

18. STANDARDS:

A. TITLE:

(i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in Paragraph 9(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto, shall be issued and delivered to Buyer. The Title Commitment shall set forth those matters to be discharged by Seller at or before Closing and shall provide that, upon recording of the deed to Buyer, an owner's policy of title insurance in the amount of the Purchase Price, shall be issued to Buyer insuring Buyer's marketable title to the Real Property, subject only to the following matters: (a) comprehensive land use plans, zoning, and other land use restrictions, prohibitions and requirements imposed by governmental authority; (b) restrictions and matters appearing on the Plat or otherwise common to the subdivision; (c) outstanding oil, gas and mineral rights of record without right of entry; (d) unplatted public utility easements of record (located contiguous to real property lines and not more than 10 feet in width as to rear or front lines and 7 1/2 feet in width as to side lines); (e) taxes for year of Closing and subsequent years; and (f) assumed mortgages and purchase money mortgages, if any (if additional items, attach addendum); provided, that, none prevent use of Property for **RESIDENTIAL PURPOSES**. If there exists at Closing any violation of items identified in (b) - (f) above, then the same shall be deemed a title defect. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law.

(ii) **TITLE EXAMINATION:** Buyer shall have 5 days after receipt of Title Commitment to examine it and notify Seller in writing specifying defect(s), if any, that render title unmarketable. If Seller provides Title Commitment and it is delivered to Buyer less than 5 days prior to Closing Date, Buyer may extend Closing for up to 5 days after date of receipt to examine same in accordance with this STANDARD A. Seller shall have 30 days ("Cure Period") after receipt of Buyer's notice to take reasonable diligent efforts to remove defects. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted title as it then is. If Seller cures defects within Cure Period, Seller will deliver written notice to Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties will close this Contract on Closing Date (or if Closing Date has passed, within 10 days after Buyer's receipt of Seller's notice). If Seller is unable to cure defects within Cure Period, then Buyer may, within 5 days after expiration of Cure Period, deliver written notice to Seller: (a) extending Cure Period for a specified period not to exceed 120 days within which Seller shall continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure Period"); or (b) electing to accept title with existing defects and close this Contract on Closing Date (or if Closing Date has passed, within the earlier of 10 days after end of Extended Cure Period or Buyer's receipt of Seller's notice), or (c) electing to terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If after reasonable diligent effort, Seller is unable to timely cure defects, and Buyer does not waive the defects, this Contract shall terminate, and Buyer shall receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

B. SURVEY: If Survey discloses encroachments on the Real Property or that improvements located thereon encroach on setback lines, easements, or lands of others, or violate any restrictions, covenants, or applicable governmental regulations described in STANDARD A (i)(a), (b) or (d) above, Buyer shall deliver written notice of such matters, together with a copy of Survey, to Seller within 5 days after Buyer's receipt of Survey, but no later than Closing. If Buyer timely delivers such notice and Survey to Seller, such matters identified in the notice and Survey shall constitute a title defect, subject to cure obligations of STANDARD A above. If Seller has delivered a prior survey, Seller shall, at Buyer's request, execute an affidavit of "no change" to the Real Property since the preparation of such prior survey, to the extent the affirmations therein are true and correct.

C. INGRESS AND EGRESS: Seller represents that there is ingress and egress to the Real Property and title to the Real Property is insurable in accordance with STANDARD A without exception for lack of legal right of access.

D. LEASE INFORMATION: Seller shall, at least 10 days prior to Closing, furnish to Buyer estoppel letters from tenant(s)/occupant(s) specifying nature and duration of occupancy, rental rates, advanced rent and security deposits paid by tenant(s) or occupant(s)("Estoppel Letter(s)"). If Seller is unable to obtain such Estoppel Letter(s) the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit and Buyer may thereafter contact tenant(s) or occupant(s) to confirm such information. If Estoppel Letter(s) or Seller's affidavit, if any, differ materially from Seller's representations and lease(s) provided pursuant to Paragraph 6, or if tenant(s)/occupant(s) fail or refuse to confirm Seller's affidavit, Buyer may deliver written notice to Seller within 5 days after receipt of such information, but no later than 5 days prior to Closing Date, terminating this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. Seller shall, at Closing, deliver and assign all leases to Buyer who shall assume Seller's obligations thereunder.

E. LIENS: Seller shall furnish to Buyer at Closing an affidavit attesting (i) to the absence of any financing statement, claims of lien or potential lienors known to Seller and (ii) that there have been no improvements or repairs to the Real Property for 90 days immediately preceding Closing Date. If the Real Property has been improved or repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all general contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth names of all such general contractors, subcontractors, suppliers and materialmen, further affirming that all charges for improvements or repairs which could serve as a basis for a construction lien or a claim for damages have been paid or will be paid at Closing.

F. TIME: Calendar days shall be used in computing time periods. **Time is of the essence in this Contract.** Other than time for acceptance and Effective Date as set forth in Paragraph 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, which shall end or occur on a Saturday, Sunday, or a national legal holiday (see 5 U.S.C. 6103) shall extend to 5:00 p.m. (where the Property is located) of the next business day.

G. FORCE MAJEURE: Buyer or Seller shall not be required to perform any obligation under this Contract or be liable to each other for damages so long as performance or non-performance of the obligation, or the availability of services, insurance or required approvals essential to Closing, is disrupted, delayed, caused or prevented by Force Majeure. "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God, unusual transportation delays, or wars, insurrections, or acts of terrorism, which, by exercise of reasonable diligent effort, the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended a reasonable time up to 7 days after the Force Majeure no longer prevents performance under this Contract, provided, however, if such Force Majeure continues to prevent performance under this Contract more than 30 days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other and the Deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

H. CONVEYANCE: Seller shall convey marketable title to the Real Property by statutory warranty, trustee's, personal representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters described in STANDARD A and those accepted by Buyer. Personal Property shall, at request of Buyer, be transferred by absolute bill of sale with warranty of title, subject only to such matters as may be provided for in this Contract.

I. CLOSING LOCATION; DOCUMENTS; AND PROCEDURE:

(i) **LOCATION:** Closing will be conducted by the attorney or other closing agent ("Closing Agent") designated by the party paying for the owner's policy of title insurance and will take place in the county where the Real Property is located at the office of the Closing Agent, or at such other location agreed to by the parties. If there is no title insurance, Seller will designate Closing Agent. Closing may be conducted by mail, overnight courier, or electronic means.

(ii) **CLOSING DOCUMENTS:** Seller shall at or prior to Closing, execute and deliver, as applicable, deed, bill of sale, certificate(s) of title or other documents necessary to transfer title to the Property, construction lien affidavit(s), owner's possession and no lien affidavit(s), and assignment(s) of leases. Seller shall provide Buyer with paid receipts for all work done on the Property pursuant to this Contract. Buyer shall furnish and pay for, as applicable, the survey, flood elevation certification, and documents required by Buyer's lender.

(iii) **FinCEN GTO NOTICE. If Closing Agent is required to comply with the U.S. Treasury Department's Financial Crimes Enforcement Network ("FinCEN") Geographic Targeting Orders ("GTOs"), then Buyer shall provide Closing Agent with the information related to Buyer and the transaction contemplated by this Contract that is required to complete IRS Form 8300, and Buyer consents to Closing Agent's collection and report of said information to IRS.**

(iv) **PROCEDURE:** The deed shall be recorded upon **COLLECTION** of all closing funds. If the Title Commitment provides insurance against adverse matters pursuant to Section 627.7841, F.S., as amended, the escrow closing procedure required by STANDARD J shall be waived, and Closing Agent shall, **subject to COLLECTION of all closing funds**, disburse at Closing the brokerage fees to Broker and the net sale proceeds to Seller.

J. ESCROW CLOSING PROCEDURE: If Title Commitment issued pursuant to Paragraph 9(c) does not provide for insurance against adverse matters as permitted under Section 627.7841, F.S., as amended, the following escrow and closing procedures shall apply: (1) all Closing proceeds shall be held in escrow by the Closing Agent for a period of not more than 10 days after Closing; (2) if Seller's title is rendered unmarketable, through no fault of Buyer, Buyer shall, within the 10 day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt of such notification to cure the defect; (3) if Seller fails to timely cure the defect, the Deposit and all Closing funds paid by Buyer shall, within 5 days after written demand by Buyer, be refunded to Buyer and, simultaneously with such repayment, Buyer shall return the Personal Property, vacate the Real Property and re-convey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand for refund of the Deposit, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale.

K. PRORATIONS; CREDITS: The following recurring items will be made current (if applicable) and prorated as of the day prior to Closing Date, or date of occupancy if occupancy occurs before Closing Date: real estate taxes (including special benefit tax assessments imposed by a CDD), interest, bonds, association fees, insurance, rents and other expenses of Property. Buyer shall have option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required by prorations to be made through day prior to Closing. Advance rent and security deposits, if any, will be credited to Buyer. Escrow deposits held by Seller's mortgagee will be paid to Seller. Taxes shall be prorated based on current year's tax. If Closing occurs on a date when current year's millage is not fixed but current year's assessment is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assessment is not available, then taxes will be prorated on prior year's tax. If there are completed improvements on the Real Property by January 1st of year of Closing, which improvements were not in existence on January 1st of prior year, then taxes shall be prorated based upon prior year's millage and at an equitable assessment to be agreed upon between the parties, failing which, request shall be made to the County Property Appraiser for an informal assessment taking into account available exemptions. In all cases, due allowance shall be made for the maximum allowable discounts and applicable homestead and other exemptions. A tax proration based on an estimate shall, at either party's request, be readjusted upon receipt of current year's tax bill. This STANDARD K shall survive Closing.

L. ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH: Seller shall, upon reasonable notice, provide utilities service and access to Property for appraisals and inspections, including a walk-through (or follow-up walk-through if necessary) prior to Closing.

M. RISK OF LOSS: If, after Effective Date, but before Closing, Property is damaged by fire or other casualty ("Casualty Loss") and cost of restoration (which shall include cost of pruning or removing damaged trees) does not exceed 1.5% of Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed pursuant to terms of this Contract. If restoration is not completed as of Closing, a sum equal to 125% of estimated cost to complete restoration (not to exceed 1.5% of Purchase Price) will be escrowed at Closing. If actual cost of restoration exceeds escrowed amount, Seller shall pay such actual costs (but, not in excess of 1.5% of Purchase Price). Any unused portion of escrowed amount shall be returned to Seller. If cost of restoration exceeds 1.5% of Purchase Price, Buyer shall elect to either take Property "as is" together with the 1.5%, or receive a refund of the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation with respect to tree damage by casualty or other natural occurrence shall be cost of pruning or removal.

N. 1031 EXCHANGE: If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneously with Closing or deferred) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate in all reasonable respects to effectuate the Exchange, including execution of documents; provided, however, cooperating party shall incur no liability or expense related to the Exchange, and Closing shall not be contingent upon, nor extended or delayed by, such Exchange.

O. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; DELIVERY; COPIES; CONTRACT EXECUTION: Neither this Contract nor any notice of it shall be recorded in any public records. This Contract shall be binding on, and inure to the benefit of, the parties and their respective heirs or successors in interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice and delivery given by or to the attorney or broker (including such broker's real estate licensee) representing any party shall be as effective as if given by or to that party. All notices must be in writing and may be made by mail, personal delivery or electronic (including "pdf") media. A facsimile or electronic (including "pdf") copy of this Contract and any signatures hereon shall be considered for all purposes as an original. This Contract may be executed by use of electronic signatures, as determined by Florida's Electronic Signature Act and other applicable laws.

P. INTEGRATION; MODIFICATION: This Contract contains the full and complete understanding and agreement of Buyer and Seller with respect to the transaction contemplated by this Contract and no prior agreements or representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change in this Contract shall be valid or binding upon Buyer or Seller unless in writing and executed by the parties intended to be bound by it.

Q. WAIVER: Failure of Buyer or Seller to insist on compliance with, or strict performance of, any provision of this Contract, or to take advantage of any right under this Contract, shall not constitute a waiver of other provisions or rights.

R. RIDERS; ADDENDA; TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Riders, addenda, and typewritten or handwritten provisions shall control all printed provisions of this Contract in conflict with them.

S. COLLECTION or COLLECTED: "COLLECTION" or "COLLECTED" means any checks tendered or received, including Deposits, have become actually and finally collected and deposited in the account of Escrow Agent or Closing Agent. Closing and disbursement of funds and delivery of closing documents may be delayed by Closing Agent until such amounts have been COLLECTED in Closing Agent's accounts.

T. RESERVED.

U. APPLICABLE LAW AND VENUE: This Contract shall be construed in accordance with the laws of the State of Florida and venue for resolution of all disputes, whether by mediation, arbitration or litigation, shall lie in the county where the Real Property is located.

V. FIRPTA TAX WITHHOLDING: If a seller of U.S. real property is a "foreign person" as defined by FIRPTA, Section 1445 of the Internal Revenue Code ("Code") requires the buyer of the real property to withhold up to 15% of the amount realized by the seller on the transfer and remit the withheld amount to the Internal Revenue Service (IRS) unless an exemption to the required withholding applies or the seller has obtained a Withholding Certificate from the IRS authorizing a reduced amount of withholding.

(i) No withholding is required under Section 1445 of the Code if the Seller is not a "foreign person". Seller can provide proof of non-foreign status to Buyer by delivery of written certification signed under penalties of perjury, stating that Seller is not a foreign person and containing Seller's name, U.S. taxpayer identification number and home address (or office address, in the case of an entity), as provided for in 26 CFR 1.1445-2(b). Otherwise, Buyer shall withhold the applicable percentage of the amount realized by Seller on the transfer and timely remit said funds to the IRS.

(ii) If Seller is a foreign person and has received a Withholding Certificate from the IRS which provides for reduced or eliminated withholding in this transaction and provides same to Buyer by Closing, then Buyer shall withhold the reduced sum required, if any, and timely remit said funds to the IRS.

(iii) If prior to Closing Seller has submitted a completed application to the IRS for a Withholding Certificate and has provided to Buyer the notice required by 26 CFR 1.1445-1(c) (2)(i)(B) but no Withholding Certificate has been received as of Closing, Buyer shall, at Closing, withhold the applicable percentage of the amount realized by Seller on the transfer and, at Buyer's option, either (a) timely remit the withheld funds to the IRS or (b) place the funds in escrow, at Seller's expense, with an escrow agent selected by Buyer and pursuant to terms negotiated by the parties, to be subsequently disbursed in accordance with the Withholding Certificate issued by the IRS or remitted directly to the IRS if the Seller's application is rejected or upon terms set forth in the escrow agreement.

(iv) In the event the net proceeds due Seller are not sufficient to meet the withholding requirement(s) in this transaction, Seller shall deliver to Buyer, at Closing, the additional COLLECTED funds necessary to satisfy the applicable requirement and thereafter Buyer shall timely remit said funds to the IRS or escrow the funds for disbursement in accordance with the final determination of the IRS, as applicable.

(v) Upon remitting funds to the IRS pursuant to this STANDARD, Buyer shall provide Seller copies of IRS Forms 8288 and 8288-A, as filed.

W. RESERVED

X. BUYER WAIVER OF CLAIMS: ***To the extent permitted by law, Buyer waives any claims against Seller and against any real estate licensee involved in the negotiation of this Contract for any damage or defects pertaining to the physical condition of the Property that may exist at Closing of this Contract and be subsequently discovered by the Buyer or anyone claiming*** **by, through, under or against the Buyer.** ***This provision does not relieve Seller's obligation to comply with Paragraph 10(j). This Standard X shall survive Closing.***

ADDENDA AND ADDITIONAL TERMS

19. ADDENDA: The following additional terms are included in the attached addenda or riders and incorporated into this Contract (**Check if applicable**):

- ☐ A. Condominium Rider
- ☐ B. Homeowners' Assn.
- ☐ C. Seller Financing
- ☐ D. Mortgage Assumption
- ☐ E. FHA/VA Financing
- ☐ F. Appraisal Contingency
- ☐ G. Short Sale
- ☐ H. Homeowners/Flood Ins.
- ☐ I. RESERVED
- ☐ J. Interest-Bearing Acct.
- ☐ K. RESERVED
- ☐ L. RESERVED
- ☐ M. Defective Drywall
- ☐ N. Coastal Construction Control Line
- ☐ O. Insulation Disclosure
- ☐ P. Lead Paint Disclosure (Pre-1978)
- ☐ Q. Housing for Older Persons
- ☐ R. Rezoning
- ☐ S. Lease Purchase/ Lease Option
- ☐ T. Pre-Closing Occupancy
- ☐ U. Post-Closing Occupancy
- ☐ V. Sale of Buyer's Property
- ☐ W. Back-up Contract
- ☐ X. Kick-out Clause
- ☐ Y. Seller's Attorney Approval
- ☐ Z. Buyer's Attorney Approval
- ☐ AA. Licensee Property Interest
- ☐ BB. Binding Arbitration
- ☐ Other: ____________________

20. ADDITIONAL TERMS:

Subject to approval of the Leesburg City Commission.

Buyer shall use the closing agent of Buyer's choice

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).

☐ Seller rejects Buyer's offer.

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.

THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR.

Approval of this form by the Florida Realtors and The Florida Bar does not constitute an opinion that any of the terms and conditions in this Contract should be accepted by the parties in a particular transaction. Terms and conditions should be negotiated based upon the respective interests, objectives and bargaining positions of all interested persons.

AN ASTERISK (*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK TO BE COMPLETED.

Buyer: ______________________________ Date: __________
City of Leesburg

Buyer: ______________________________ Date: __________

Seller: Gwendolyn C. Allen Carst______ Date: 8-2-2021
Gwendolyn C. Allen Carston

Seller: ______________________________ Date: __________

Buyer's address for purposes of notice	Seller's address for purposes of notice

BROKER: Listing and Cooperating Brokers, if any, named below (collectively, "Broker"), are the only Brokers entitled to compensation in connection with this Contract. 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. This Contract shall not modify any MLS or other offer of compensation made by Seller or Listing Broker to Cooperating Brokers.

none	*none*
Cooperating Sales Associate, if any	**Listing Sales Associate**
none	*none*
Cooperating Broker, if any	**Listing Broker**

INVOICE

FROM:

S & S Appraisals and Realty, Inc.
15830 Splendid Oaks Ln
Tavares, FL 32778-6119

Telephone Number: (352) 742-0440 Fax Number: (352) 742-0440

INVOICE NUMBER
0316-22
DATE
MARCH 16, 2021

TO:

MOZELLA ALLEN

Telephone Number: Fax Number:
Alternate Number: E-Mail:

REFERENCE

Internal Order #:	
Lender Case #:	
Client File #:	
Main File # on form:	0316-22
Other File # on form:	
Federal Tax ID:	20-2866025
Employer ID:	

DESCRIPTION

Lender:		Client:	ALLEN FAMILY		
Purchaser/Borrower:	MOZELLA R ALLEN				
Property Address:	1115 COUNTY ROAD 468				
City:	LEESBURG				
County:	LAKE	State:	FL	Zip:	34748

Legal Description: FROM S LINE OF NW 1/4 OF NW 1/4 & W R/W OF HWY 468, RUN N 0-27-14 E 236.92 FT, W 7 FT, N 0-27-14 E 42.9 FT FOR POB, RUN S 88-44-0 W 265.10 FT, N 0-12-20 E 176.5 FT, N 88-44-0 E 265.96 FT TO HWY 468, S 0-27-14 W 176.5 TO POB ORB 1783 PG 2017 ORB 2809 PG 457 ORB 3620 PG 1817

FEES	AMOUNT
FULL APPRAISAL:	250.00
SUBTOTAL	250.00

PAYMENTS			AMOUNT
Check #: 1500	Date: 03/16/2021	Description: PAID IN FULL	250.00
Check #:	Date:	Description:	
Check #:	Date:	Description:	
		SUBTOTAL	250.00
		TOTAL DUE	$ 0.00

Please Return This Portion With Your Payment

FROM:

MOZELLA ALLEN

Telephone Number: Fax Number:
Alternate Number: E-Mail:

AMOUNT DUE: $ 0
AMOUNT ENCLOSED: $

INVOICE NUMBER
0316-22
DATE
MARCH 16, 2021

TO:

S & S Appraisals and Realty, Inc.
15830 Splendid Oaks Ln
Tavares, FL 32778-6119

REFERENCE

Internal Order #:	
Lender Case #:	
Client File #:	
Main File # on form:	0316-22
Other File # on form:	
Federal Tax ID:	20-2866025
Employer ID:	

Uniform Residential Appraisal Report

File # 0316-22

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address **1115 COUNTY ROAD 468** City **LEESBURG** State **FL** Zip Code **34748**
Borrower **MOZELLA R ALLEN** Owner of Public Record **MOZELLA R ALLEN** County **LAKE**
Legal Description FROM S LINE OF NW 1/4 OF NW 1/4 & W R/W OF HWY 468, RUN N 0-27-14 E 236.92 FT, W 7 FT, N 0-27-14 E 42.9 FT FOR POB, RUN S 88-44-0 W 265.10 FT, N 0-12-20 E 176.5 FT, N 88-44-0 E 265.96 FT TO HWY 468, S 0-27-14 W 176.5 TO POB ORB 1783 PG 2017 ORB 2809 PG 457 ORB 3620 PG 1817
Assessor's Parcel # **21-19-24-0002-000-06001** Tax Year **2020** R.E. Taxes $ **618**
Neighborhood Name **LEESBURG** Map Reference **36740** Census Tract **0305.04**
Occupant [X] Owner [ ] Tenant [ ] Vacant Special Assessments $ **0** [ ] PUD HOA $ **0** [ ] per year [ ] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [ ] Purchase Transaction [ ] Refinance Transaction [X] Other (describe) **MARKET VALUE**
Lender/Client **ALLEN FAMILY** Address **LEESBURG, FL**
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [ ] Yes [X] No
Report data source(s) used, offering price(s), and date(s). **STELLARMLS;**

CONTRACT

I [ ] did [ ] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ **N/A** Date of Contract **N/A** Is the property seller the owner of public record? [ ] Yes [ ] No Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [ ] No
If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics	One-Unit Housing Trends	One-Unit Housing	Present Land Use %
Location [ ] Urban [X] Suburban [ ] Rural	Property Values [ ] Increasing [X] Stable [ ] Declining	PRICE $ (000) / AGE (yrs)	One-Unit 87 %
Built-Up [X] Over 75% [ ] 25-75% [ ] Under 25%	Demand/Supply [ ] Shortage [X] In Balance [ ] Over Supply	90 Low 0	2-4 Unit 1 %
Growth [ ] Rapid [X] Stable [ ] Slow	Marketing Time [X] Under 3 mths [ ] 3-6 mths [ ] Over 6 mths	700 High 90	Multi-Family 2 %
		180 Pred. 55	Commercial 10 %
			Other %

Neighborhood Boundaries **NORTH OF STATE ROAD 44, SOUTH OF LAKE ELLA ROAD, WEST OF LAKE GRIFFIN AND EAST OF CHERRY LAKE ROAD.**
Neighborhood Description **THE NEIGHBORHOOD APPEARS TO BE AVERAGE IN DESIGN AND APPEAL. THE LOCATION ADEQUATE ACCESS TO ALL SUPPORTING FACILITIES INCLUDING SCHOOLS, MEDICAL FIRE / POLICE PROTECTION, SHOPPING AND EMPLOYMENT.**
Market Conditions (including support for the above conclusions) **THERE APPEARS TO BE A TYPICALLY ACTIVE REAL ESTATE MARKET IN THE SUBJECT AREA. SPECIAL FINANCING, DISCOUNTS, OR CONCESSIONS ARE SOMETIMES FOUND FOR SALES IN THE AREA. THE AREA DOES HAVE A PERCENTAGE OF SHORT SALE AND REO PROPERTIES.**

SITE

Dimensions **265 X 177** Area **1.08 ac** Shape **RECTANGULAR** View **RESIDENTIAL**
Specific Zoning Classification **R-2** Zoning Description **SINGLE FAMILY RESIDENTIAL**
Zoning Compliance [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe **SEE USPAP ADDENDUM FOR COMMENT ON HIGHEST AND BEST USE.**

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements – Type	Public	Private
Electricity	[X]	[ ]	Water	[ ]	[X] WELL	Street ASPHALT	[X]	[ ]
Gas	[X]	[ ]	Sanitary Sewer	[ ]	[X] SEPTIC SYSTEM	Alley NONE	[ ]	[ ]

FEMA Special Flood Hazard Area [ ] Yes [X] No FEMA Flood Zone **X** FEMA Map # **12069C0308E** FEMA Map Date **12/18/2012**
Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe
NO ADVERSE EASEMENTS OR ENCROACHMENTS WERE OBSERVED. RECOMMEND CONFIRMATION TO BE MADE THROUGH TITLE SEARCH AND SURVEY, SURVEY TO CONFIRM FLOOD ZONE. WELLS AND SEPTIC SYSTEMS ARE COUNTY APPROVED, SEPTIC SYSTEMS AND WELLS ARE TYPICAL FOR THE AREA WITH NO NEGATIVE AFFECT ON MARKETABILITY.

IMPROVEMENTS

General Description	Foundation	Exterior Description materials/condition	Interior materials/condition
Units [X] One [ ] One with Accessory Unit	[X] Concrete Slab [ ] Crawl Space	Foundation Walls CONCRETE/AVG	Floors TL-LAM-CPT/AVG
# of Stories 1	[ ] Full Basement [ ] Partial Basement	Exterior Walls CON BLK / AVG	Walls DW/PNT-AVG
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area 0 sq.ft.	Roof Surface COMP SH-AVG	Trim/Finish WD/PNT-AVG
[X] Existing [ ] Proposed [ ] Under Const.	Basement Finish 0 %	Gutters & Downspouts Alum/avg	Bath Floor TILE-AVERAGE
Design (Style) CONTEMP	[ ] Outside Entry/Exit [ ] Sump Pump	Window Type SH-ALUM/AVG	Bath Wainscot TILE-AVERAGE
Year Built 1954	Evidence of [ ] Infestation NONE	Storm Sash/Insulated NONE	Car Storage [ ] None
Effective Age (Yrs) 20	[ ] Dampness [ ] Settlement	Screens SCREENS/AVG	[X] Driveway # of Cars 1
Attic [ ] None	Heating [X] FWA [ ] HWBB [ ] Radiant	Amenities [ ] Woodstove(s) # 0	Driveway Surface CONCRETE
[ ] Drop Stair [ ] Stairs	[ ] Other Fuel ELECTR	[ ] Fireplace(s) # 0 [X] Fence CH LINK	[X] Garage # of Cars 1
[ ] Floor [X] Scuttle	Cooling [X] Central Air Conditioning	[ ] Patio/Deck NONE [X] Porch ENCL	[ ] Carport # of Cars 0
[ ] Finished [ ] Heated	[ ] Individual [ ] Other	[ ] Pool NONE [ ] Other NONE	[X] Att. [ ] Det. [ ] Built-in

Appliances [X] Refrigerator [X] Range/Oven [ ] Dishwasher [ ] Disposal [ ] Microwave [ ] Washer/Dryer [X] Other (describe) **HOOD VENT FAN**
Finished area **above** grade contains: **6** Rooms **3** Bedrooms **1.0** Bath(s) **1,446** Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). **NONE**
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **THE SUBJECT IS IN AVERAGE CONDITION. THERE WERE NO PHYSICAL, FUNCTIONAL, OR EXTERNAL INADEQUACIES OBSERVED. SUBJECT PROPERTY NEEDS SOME UPDATING AND GENERAL MAINTENANCE.**

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe
THERE WERE NO OBSERVABLE DEFECTS THAT WOULD AFFECT THE SAFETY, SECURITY AND SOUNDNESS. UTILITIES WERE CONNECTED DURING INSPECTION.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe

Uniform Residential Appraisal Report

File # 0316-22

There are 6 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 138,000 to $ 225,000 .

There are 18 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 135,000 to $ 215,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	1115 COUNTY ROAD 468 LEESBURG, FL 34748	1514 SPRING LAKE RD FRUITLAND PARK, FL 34731		510 GOSS AVE LEESBURG, FL 34748		1213 COUNTY ROAD 468 LEESBURG, FL 34748	
Proximity to Subject		3.47 MILES N		3.39 MILES E		0.11 MILES N	
Sale Price	$ N/A		$ 155,000		$ 160,000		$ 183,000
Sale Price/Gross Liv. Area	$ sq.ft.	$ 111.51 sq.ft.		$ 125.79 sq.ft.		$ 97.03 sq.ft.	
Data Source(s)		SMLS#G5028618		SMLS#G5035826		SMLS#O5841519	
Verification Source(s)		DOC # 5508-1847		DOC # 5611-0086		DOC # 5545-1611	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		CONV 0		CONV 0		FHA 3000	-3,000
Date of Sale/Time		07/10/2020		12/28/2020		09/11/2020	
Location	RESIDENTIAL	RESIDENTIAL		RESIDENTIAL		RESIDENTIAL	
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE	
Site	1.08 ac	1.47 ac	0	.78 ac	+7,500	.46 AC	+15,000
View	GREENBELT/SCHOOL	RESIDENTIAL	0	RESIDENTIAL	0	RESIDENTIAL	0
Design (Style)	CONTEMP	CONTEMP		CONTEMP		CONTEMP	
Quality of Construction	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Actual Age	67	67		62	0	59	0
Condition	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 1.0	6 / 3 / 1.0		6 / 3 / 2.0	-4,000	6 / 3 / 2.0	-4,000
Gross Living Area	1,446 sq.ft.	1,390 sq.ft.	+1,700	1,272 sq.ft.	+5,200	1,886 sq.ft.	-13,200
Basement & Finished Rooms Below Grade	0	0		0		0	
Functional Utility	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Heating/Cooling	CENTRAL	CENTRAL		CENTRAL		CENTRAL	
Energy Efficient Items	NONE	NONE		NONE		NONE	
Garage/Carport	GARAGE-1	CARPORT-1	+2,000	GARAGE-2	-3,000	GARAGE-2	-3,000
Porch/Patio/Deck	ENCL PORCH	OPEN PATIO	+5,000	OPEN PATIO	+5,000	SCN PORCH	0
POOL	NONE	NONE		NONE		NONE	
Net Adjustment (Total)		[X] + [ ] -	$ 8,700	[X] + [ ] -	$ 10,700	[ ] + [X] -	$ -8,200
Adjusted Sale Price of Comparables		Net Adj. 5.6 % Gross Adj. 5.6 %	$ 163,700	Net Adj. 6.7 % Gross Adj. 15.4 %	$ 170,700	Net Adj. 4.5 % Gross Adj. 20.9 %	$ 174,800

I [X] did [ ] did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research [ ] did [X] did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) LOCAL MLS AND COUNTY TAX RECORDS.

My research [ ] did [X] did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) LOCAL MLS AND COUNTY TAX RECORDS.

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	PER TAX ROLLS	PER TAX ROLLS	PER TAX ROLLS	PER TAX ROLLS
Effective Date of Data Source(s)	03/15/2021	03/15/2021	03/15/2021	03/15/2021

Analysis of prior sale or transfer history of the subject property and comparable sales

Summary of Sales Comparison Approach SEE PAGE 3 OF URAR REPORT FOR COMMENTS

Indicated Value by Sales Comparison Approach $ 171,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 171,000 **Cost Approach (if developed) $** **Income Approach (if developed) $**

THE COST APPROACH WAS NOT DEVELOPED. THE INCOME APPROACH WAS NOT CONSIDERED. MOST WEIGHT IS GIVEN TO COMPARABLE THREE AS THIS IS LOCATION, FEATURES, QUALITY AND APPEAL.

This appraisal is made [X] "as is", [ ] subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, [ ] subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or [ ] subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 171,000 , as of 03/16/2021 , which is the date of inspection and the effective date of this appraisal.

ADDITIONAL COMMENTS

THREE COMPARABLE SALES LOCATED IN THE SUBJECT'S MARKET ARE PROVIDED IN THIS REPORT' THE SUBJECT'S MARKET IS LOW DENSITY WITH SINGLE FAMILY HOMES. COMPARABLES ONE AND TWO ARE LOCATED MORE THAN ONE MILE FROM THE SUBJECT DUE TO THE LACK OF RECENT SALES OF HOMES THAT ARE CONSIDERED SIMILAR TO THE SUBJECT IN CLOSER PROXIMITY.

COMPARABLE THREE HAD SELLER CONCESSIONS, DOWNWARD ADJUSTMENTS ARE MADE.

THE SUBJECT HAS A LOT SIZE THAT IS APPROXIMATELY 1 TO 1/2 ACRE. COMPARABLES TWO AND THREE HAVE SITE SIZES THAT ARE LESS THAN ONE ACRE AND ARE CONSIDERED SIGNIFICANTLY SMALLER. ADJUSTMENTS ARE MADE ACCORDINGLY.

ROOM COUNT ADJUSTMENTS REFLECT BEDROOM AND BATH DIFFERENCES.

GROSS LIVING AREA ADJUSTMENT WAS MADE FOR COMPARABLES WITH A DIFFERENCE. A 30 PER SQ FT ADJUSTMENT WAS MADE FOR COMPARABLES.

THE SUBJECT PROPERTY HAS AN ENCLOSED PORCH; ADJUSTMENTS ARE MADE TO COMPARABLES WITH DIFFERENCES.

THE SUBJECT PROPERTY HAS A ONE CAR GARAGE; ADJUSTMENTS ARE MADE TO COMPARABLES WITH DIFFERENCES.

ADJUSTMENTS ARE BASED ON MARKET REACTION UNLESS NOTED DIFFERENTLY.

LEAD BASED PAINT HAZARDS COULD EXIST IN ANY HOME BUILT BEFORE JANUARY 1,1978.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) THE COST APPRAOCH WAS NOT DEVELOPED

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW	OPINION OF SITE VALUE =$
Source of cost data	DWELLING Sq.Ft. @ $ =$
Quality rating from cost service Effective date of cost data	Sq.Ft. @ $ =$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	=$
	Garage/Carport Sq.Ft. @ $ =$
	Total Estimate of Cost-New =$
	Less Physical Functional External
	Depreciation =$( )
	Depreciated Cost of Improvements =$
	"As-is" Value of Site Improvements =$
Estimated Remaining Economic Life (HUD and VA only) Years	**INDICATED VALUE BY COST APPROACH =$**

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data Source

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Jeff A. Sawicki
Name JEFF A SAWICKI
Company Name S & S APPRAISALS AND REALTY, INC.
Company Address 15830 SPLENDID OAKS LANE
TAVARES, FL, 32778
Telephone Number 352-742-0440
Email Address JEFFS261@BELLSOUTH.NET
Date of Signature and Report 03/16/2021
Effective Date of Appraisal 03/16/2021
State Certification # RD5228
or State License #
or Other (describe) State #
State FL
Expiration Date of Certification or License 11/30/2022

ADDRESS OF PROPERTY APPRAISED
1115 COUNTY ROAD 468
LEESBURG, FL 34748

APPRAISED VALUE OF SUBJECT PROPERTY $ 171,000

LENDER/CLIENT
Name
Company Name ALLEN FAMILY
Company Address LEESBURG, FL

Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address

Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

SUBJECT PROPERTY

☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection
☐ Did inspect interior and exterior of subject property
Date of Inspection

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection

USPAP ADDENDUM

File No. 0316-22

Borrower	MOZELLA R ALLEN						
Property Address	1115 COUNTY ROAD 468						
City	LEESBURG	County	LAKE	State	FL	Zip Code	34748
Lender	ALLEN FAMILY						

This report was prepared under the following USPAP reporting option:

☒ Appraisal Report — This report was prepared in accordance with USPAP Standards Rule 2-2(a).

☐ Restricted Appraisal Report — This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: **45 TO 90 DAYS**

Additional Certifications

I certify that, to the best of my knowledge and belief:

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- THE STATEMENTS OF FACT CONTAINED IN THIS REPORT ARE TRUE AND CORRECT.
- THE REPORTED ANALYSES, OPINIONS, AND CONCLUSIONS ARE LIMITED ONLY BY THE REPORTED ASSUMPTIONS AND LIMITING CONDITIONS AND ARE MY PERSONAL, IMPARTIAL, AND UNBIASED PROFESSIONAL ANALYSES, OPINIONS, AND CONCLUSIONS.
- UNLESS OTHERWISE INDICATED, I HAVE NO PRESENT OR PROSPECTIVE INTEREST IN THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT AND NO PERSONAL INTEREST WITH RESPECT TO THE PARTIES INVOLVED.
- I HAVE NO BIAS WITH RESPECT TO THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT OR THE PARTIES INVOLVED WITH THIS ASSIGNMENT.
- MY ENGAGEMENT IN THIS ASSIGNMENT WAS NOT CONTINGENT UPON DEVELOPING OR REPORTING PREDETERMINED RESULTS.
- MY COMPENSATION FOR COMPLETING THIS ASSIGNMENT IS NOT CONTINGENT UPON THE DEVELOPMENT OR REPORTING OF A PREDETERMINED VALUE OR DIRECTION IN VALUE THAT FAVORS THE CAUSE OF THE CLIENT, THE AMOUNT OF THE VALUE OPINION, THE ATTAINMENT OF A STIPULATED RESULT, OR THE OCCURRENCE OF A SUBSEQUENT EVENT DIRECTLY RELATED TO THE INTENDED USE OF THIS APPRAISAL.
- MY ANALYSES, OPINIONS, AND CONCLUSIONS WERE DEVELOPED, AND THIS REPORT HAS BEEN PREPARED, IN CONFORMITY WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE THAT WERE IN EFFECT AT THE TIME THIS REPORT WAS PREPARED.
- UNLESS OTHERWISE INDICATED, I HAVE MADE A PERSONAL INSPECTION OF THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT.
- UNLESS OTHERWISE INDICATED, NO ONE PROVIDED SIGNIFICANT REAL PROPERTY APPRAISAL ASSISTANCE TO THE PERSON(S) SIGNING THIS CERTIFICATION (IF THERE ARE EXCEPTIONS, THE NAME OF EACH INDIVIDUAL PROVIDING SIGNIFICANT REAL PROPERTY APPRAISAL ASSISTANCE IS STATED ELSEWHERE IN THIS REPORT).

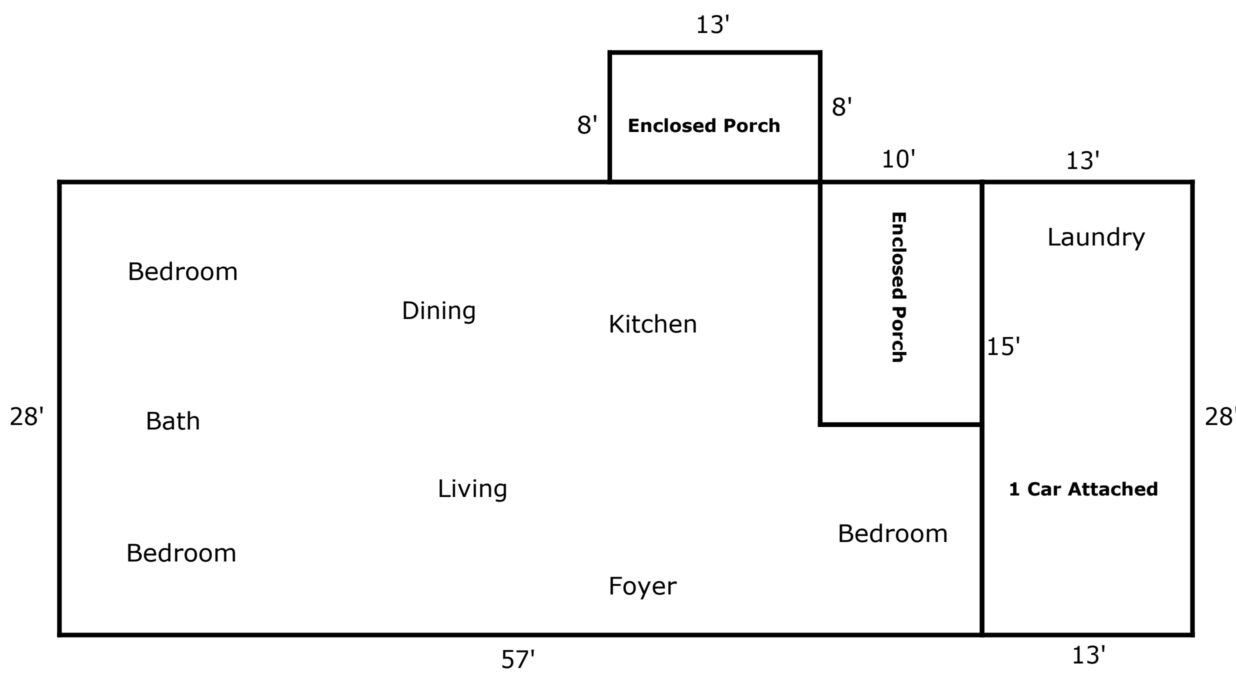
Additional Comments

THE HIGHEST AND BEST USE IS SINGLE FAMILY RESIDENTIAL. THE SUBJECT IS A LEGALLY PERMISSIBLE USE BASED ON ITS CURRENT RESIDENTIAL ZONING. THE LOT SIZE, SHAPE AND LAND-TO-BUILDING RATIO ALLOW THE PRESENT STRUCTURE AND INDICATE A GOOD UTILIZATION OF THE IMPROVEMENTS. BASED ON CURRENT MARKET CONDITIONS, THE EXISTING STRUCTURE AS A SINGLE FAMILY RESIDENCE IS FINANCIALLY FEASIBLE AND IS MAXIMALLY PRODUCTIVE FOR ITS USE.

APPRAISER:		**SUPERVISORY APPRAISER: (only if required)**	
Signature:	Jeff A. Sawicki	Signature:	
Name:	JEFF A SAWICKI	Name:	
Date Signed:	03/16/2021	Date Signed:	
State Certification #:	RD5228	State Certification #:	
or State License #:		or State License #:	
State:	FL	State:	
Expiration Date of Certification or License:	11/30/2022	Expiration Date of Certification or License:	
Effective Date of Appraisal:	03/16/2021	Supervisory Appraiser Inspection of Subject Property:	☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

Building Sketch

Borrower	MOZELLA R ALLEN						
Property Address	1115 COUNTY ROAD 468						
City	LEESBURG	County	LAKE	State	FL	Zip Code	34748
Lender/Client	ALLEN FAMILY						



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details
First Floor	1446 Sq ft	13 × 10= 130
		47 × 28= 1316
Total Living Area (Rounded):	**1446 Sq ft**	
Non-living Area		
Enclosed Porch	104 Sq ft	13 × 8 = 104
1 Car Attached	364 Sq ft	28 × 13= 364
Enclosed Porch	150 Sq ft	15 × 10= 150

Subject

Borrower	**MOZELLA R ALLEN**						
Property Address	**1115 COUNTY ROAD 468**						
City	**LEESBURG**	County	**LAKE**	State	**FL**	Zip Code	**34748**
Lender/Client	**ALLEN FAMILY**						

Subject Front

1115 COUNTY ROAD 468

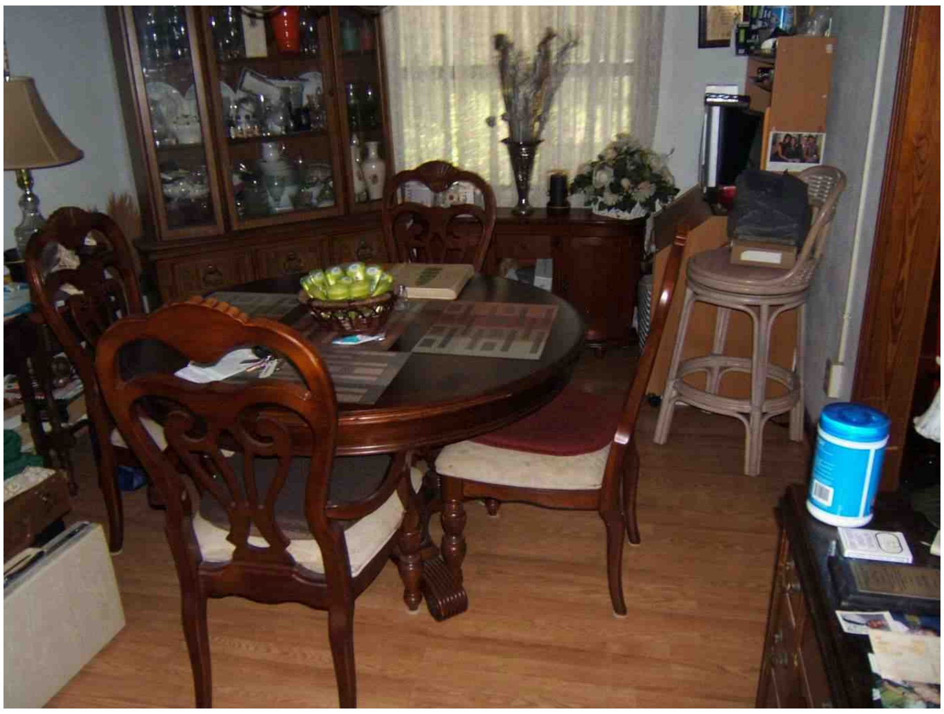
Sales Price	**N/A**
Gross Living Area	**1,446**
Total Rooms	**6**
Total Bedrooms	**3**
Total Bathrooms	**1.0**
Location	**RESIDENTIAL**
View	**GREENBELT/SCHOOL**
Site	**1.08 ac**
Quality	**AVERAGE**
Age	**67**

Subject Rear

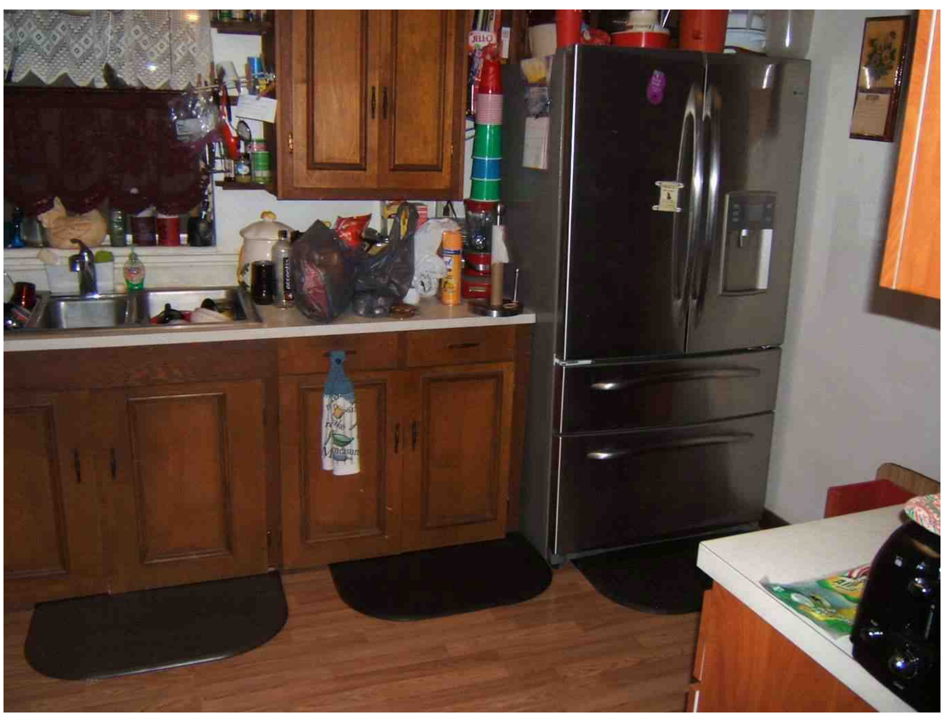
Subject Street

Subject

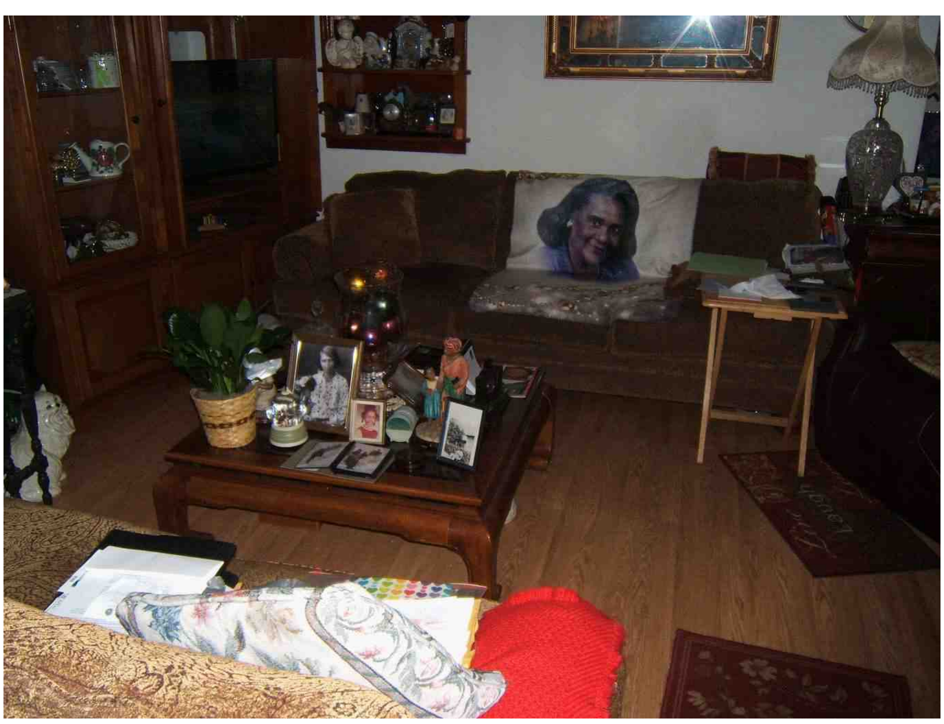
Borrower	MOZELLA R ALLEN						
Property Address	1115 COUNTY ROAD 468						
City	LEESBURG	County	LAKE	State	FL	Zip Code	34748
Lender/Client	ALLEN FAMILY						



INTERIOR



INTERIOR



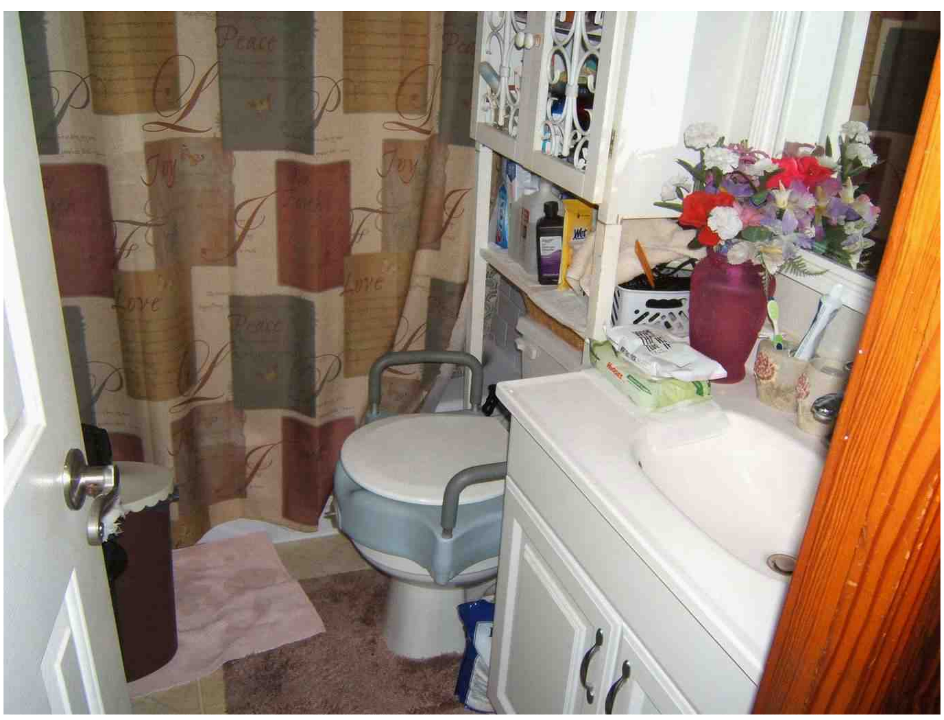
INTERIOR

Subject

Borrower	MOZELLA R ALLEN						
Property Address	1115 COUNTY ROAD 468						
City	LEESBURG	County	LAKE	State	FL	Zip Code	34748
Lender/Client	ALLEN FAMILY						

INTERIOR

INTERIOR



INTERIOR

Comparable Photo Page

Borrower	MOZELLA R ALLEN						
Property Address	1115 COUNTY ROAD 468						
City	LEESBURG	County	LAKE	State	FL	Zip Code	34748
Lender/Client	ALLEN FAMILY						

Comparable 1

1514 SPRING LAKE RD

Prox. to Subject	3.47 MILES N
Sale Price	155,000
Gross Living Area	1,390
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.0
Location	RESIDENTIAL
View	RESIDENTIAL
Site	1.47 ac
Quality	AVERAGE
Age	67

Comparable 2

510 GOSS AVE

Prox. to Subject	3.39 MILES E
Sale Price	160,000
Gross Living Area	1,272
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	RESIDENTIAL
View	RESIDENTIAL
Site	.78 ac
Quality	AVERAGE
Age	62

Comparable 3

1213 COUNTY ROAD 468

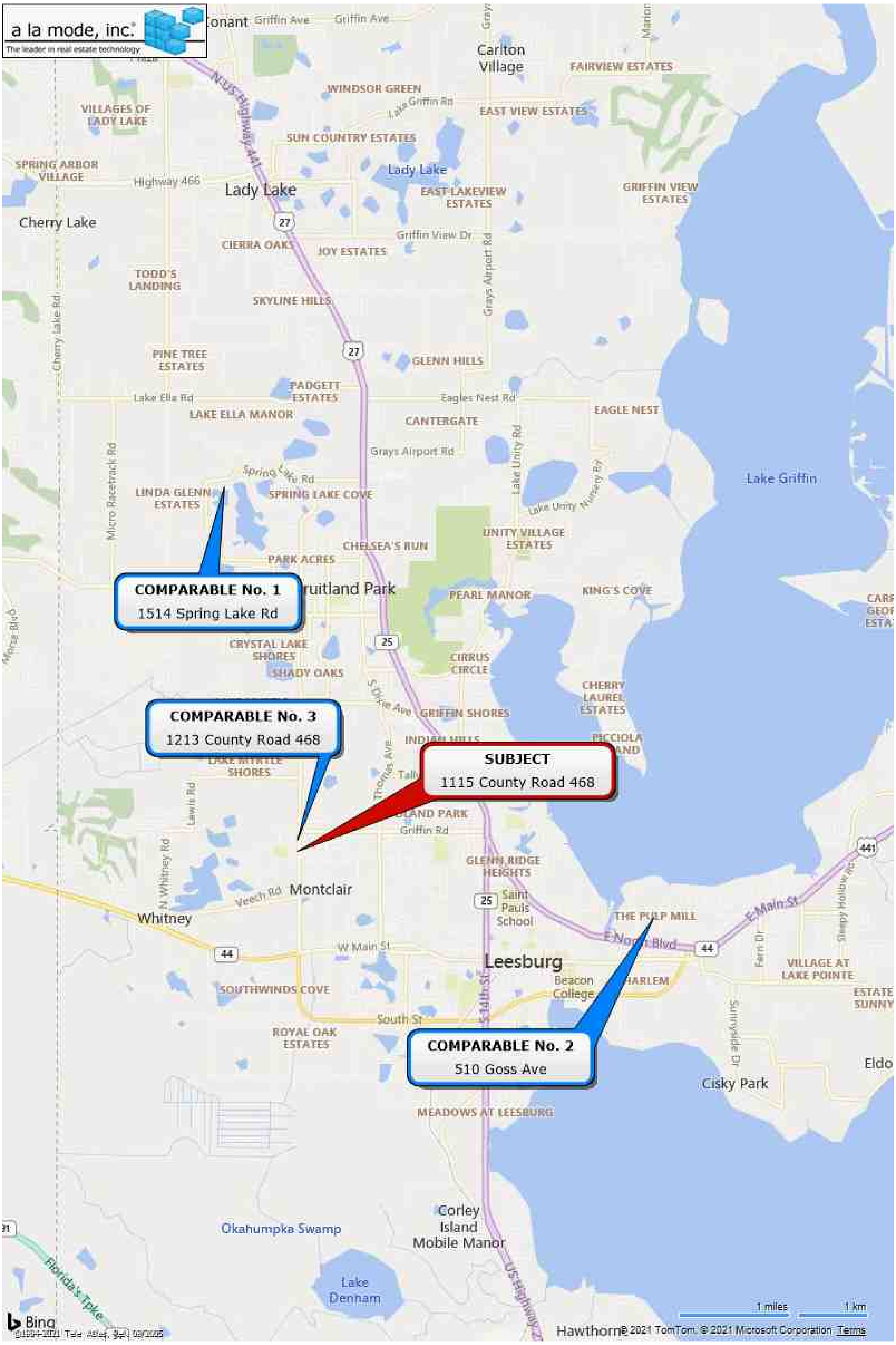
Prox. to Subject	0.11 MILES N
Sale Price	183,000
Gross Living Area	1,886
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	RESIDENTIAL
View	RESIDENTIAL
Site	.46 AC
Quality	AVERAGE
Age	59

Plat Map

Borrower	MOZELLA R ALLEN						
Property Address	1115 COUNTY ROAD 468						
City	LEESBURG	County	LAKE	State	FL	Zip Code	34748
Lender/Client	ALLEN FAMILY						

Location Map

Borrower	**MOZELLA R ALLEN**						
Property Address	**1115 COUNTY ROAD 468**						
City	**LEESBURG**	County	**LAKE**	State	**FL**	Zip Code	**34748**
Lender/Client	**ALLEN FAMILY**						



Ron DeSantis, Governor

Halsey Beshears, Secretary

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED RESIDENTIAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

SAWICKI, JEFF A

15830 SPLENDID OAKS LANE
TAVARES FL 32778

LICENSE NUMBER: RD5228

EXPIRATION DATE: NOVEMBER 30, 2022

Always verify licenses online at MyFloridaLicense.com

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1115 County Road 468