

CONTRACT FOR SALE AND PURCHASE OF REAL ESTATE

THIS AGREEMENT made and entered into this 25th day March, of 2025, by and between **BLUE WAVE INVESTMENTS INC.**, a Florida profit corporation, whose address is 6043 Valley Spring Dr., Brooksville, FL 34601-7701 ("Seller"), and **HERNANDO COUNTY**, a political subdivision of the State of Florida whose address is 15470 Flight Path Drive, Brooksville, Florida 34604 ("Buyer"), and the parties agree to the following terms and conditions:

1. Seller agrees to sell, and Buyer agrees to purchase the real property located in Hernando County, Florida, described as follows:

Commence at the NE corner (2" I.P.) of the NW 1/4 (1/4 corner between Sections 23 and 26) of Section 26, Township 22 South, Range 19 East, Hernando County, Florida; thence run South 0°27' East on the North and South 1/4 Section line of said Section 26 a distance of 1091.76 feet; thence run South 89°11' West a distance of 467.42 feet to the western right of way boundary of a proposed County Road (Aeriform Drive) and the Point of Beginning; thence run South 0°27' East on the western boundary of said road a distance of 208.71 feet to the northern right of way of State Road 50 (now State Road 50-A); thence run South 89°11' West on said right of way boundary 75 feet from and parallel to the center line a distance of 43.95 feet; thence run South 0°27' East a distance of 25 feet (change in right of way from 75 feet to 50 feet North of center line); thence on an Arc of 152.9 feet to the right of way of State Road 50 (now State Road 50-A) northern right of way boundary; thence run North 0°27' West a distance of 224 feet, more or less; thence run North 89°11' East a distance of 195.0 feet to the Point of Beginning.

TOGETHER WITH all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

Parcel ID No.: R26 422 19 0000 0170 0000 Key No.: 357250

And

Parcel ID No.: R26 422 19 0000 0170 0010 Key No.: 1384790

hereinafter the "Property".

2. Purchase Price. The Purchase Price of the Property shall be Two Hundred Thirty Thousand and 00/100 Dollars (\$230,000.00), which shall be paid in cash at closing, subject only to such prorations and set offs expressly provided for in this Contract.

3. Title Evidence. Buyer, at Buyer's expense, may obtain an appropriate title insurance commitment issued by a Florida licensed title insurer agreeing to issue Buyer, upon

recording of the deed to Buyer, an owner's policy of title insurance in the amount of the purchase price, insuring Buyer's title to the Real Property, subject only to liens and encumbrances which have been disclosed in this Contract, standard exceptions, or other qualifications as provided in this Contract and which shall be discharged by Seller at or before closing. Seller shall convey marketable title subject only to liens, encumbrances, exceptions, or qualifications expressly provided for in this Contract. Buyer shall have twenty (20) days from date of receiving evidence of title to examine it. If title is found defective, Buyer shall, within ten (10) days thereafter, notify Seller in writing specifying the defect(s). If defect(s) render the title unmarketable, Seller will have thirty (30) days from the receipt of notice to remove the defect(s). If Seller is unable to do so, Buyer or Seller may terminate this Contract. Buyer may elect to accept title subject to such defects as Seller is unable to eliminate if deemed to be in the Buyer's best interest to do so.

4. Effective Date and Facsimile. The date of Contract ("Effective Date") will be the date when the last one of Buyer and Seller has signed this offer. A facsimile copy of this Contract and any signatures hereon shall be considered for all purposes as originals.

5. Closing Date. This transaction shall be closed, and the deed and other closing papers delivered as soon as practicable, but in no event later than ninety (90) days from the Effective Date, unless agreed otherwise by the parties or their designated representatives in writing. The County Attorney or his designated Deputy County Attorney or Assistant County Attorney shall be the designated representative for Hernando County. Time is of the essence in this offer, and in the Contract resulting from its acceptance.

6. Restrictions, Easements, and Limitations. Buyer shall take title subject to comprehensive land use plans, zoning, restrictions, prohibitions, and other requirements imposed by governmental authority; restrictions and matters appearing on the plat or otherwise common to the subdivision, if applicable; public utility easements of record; provided that none of the foregoing operate to prevent use of the Property for public road right-of-way, a frontage road, utilities, and drainage purposes.

7. Possession. Seller warrants that Seller has sole occupancy and possession of the Property unless disclosed in accordance with this Contract. Seller shall deliver occupancy and possession to Buyer at the time of closing.

8. Ingress and Egress. Seller warrants that there is ingress and egress to and from the Property.

9. Attorney's Fees and Venue. Each party shall be responsible for its own costs and attorney's fees in the event of any dispute, claim, action or appeal arising from or related to this Contract. The venue of any litigation shall be in the 5th Judicial Circuit Court, Hernando County, Florida, or the Florida Federal Court Middle District. As allowed by law, the parties waive their right to a jury trial.

10. Liens. Seller shall furnish to Buyer at closing an affidavit attesting to the absence of any financing statements, claims of lien or potential lienors known to Seller and further

attesting that there have been no improvements made to the Property for one hundred twenty (120) days immediately preceding date of closing. If the Property has been improved within one hundred twenty (120) days of closing, Seller shall deliver releases or waivers of construction liens executed by all general contractors, subcontractors, suppliers and material men, 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 the closing of this Contract. Any releases or waivers will be in addition to Seller's lien affidavit.

11. Place of Closing. The closing shall be held at Gulf Coast Title Company, Inc., 111 North Main Street, Brooksville, FL 34601.

12. Documents for Closing. The Title Company shall prepare or have prepared all documents required for closing, including Warranty Deed, closing statement and affidavit (per paragraph 10 above), all at Buyer's expense and subject to legal review by the parties.

13. Expenses. The negotiated purchase price includes the cost of State documentary stamps which Seller will pay. The cost of recording any instruments needed to perfect title shall be paid by Buyer. The Buyer shall pay the cost of recording the deed. Seller and Buyer are responsible for each of their own professional and/or engineering expenses.

14. Proration of Taxes. Real and Personal Property Taxes for the years 2025 and after shall be paid by Seller on or before closing. Taxes, assessments, interest, other expenses of the Property shall be prorated through the day before closing. Cash at closing shall be increased or decreased as may be required by proration to be made through day prior to closing. Taxes shall be prorated based on the current year's tax with due allowance made for maximum allowable discount and other exemptions. If closing occurs at a date when the current year's millage is not fixed and 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 of 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. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of tax bill on condition that a statement to that effect is signed at closing.

15. Survey. Buyer, at its expense and within the time allowed by the delivery of evidence of title and examination thereof, may have the Property surveyed. If the survey, certified by a registered Florida surveyor, shows an encroachment on the Property or deficiency in amount of acreage, or that improvements located on the Property in fact encroach on lands of others, or intended improvements would encroach on the lands of others, or violates any of the Contract covenants, the same shall be treated as a title defect (per paragraph 3 above) except where said encroachments are the result of Hernando County.

16. Conveyance. Seller shall convey title to the Property to Buyer by Warranty Deed subject only to those restrictions, easements and limitations specifically set forth in this Contract.

17. Assignability. Neither party may assign this Contract.

18. Default. In the event either party shall default in performance of any of the terms of this Contract, then either party shall have the right to terminate the Contract and if necessary, exercise all remedies in law or in equity.

19. Typewritten or Handwritten Provisions. Typewritten or handwritten provisions inserted in this Contract or attached hereto shall control any printed provision with which it may conflict.

20. Persons Bound. The benefits and obligations of the covenants herein contained shall inure to and bind the respective heirs, personal representatives, administrators, successors and assigns of the parties to this Contract. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

21. Seller's Disclosure. Seller does not know of any fact materially affecting the value of the Property being purchased by Buyer or which is detrimental to the Property, or which may affect Buyer's desire to purchase the Property. Seller certifies that Seller has no knowledge of hazardous environmental conditions on or under the Property. However, if Buyer finds such conditions exist after a Phase I Environmental Site Assessment, Seller may, in Seller's sole discretion, either (i) remove any hazardous materials found and restore the site to an acceptable condition prior to closing; or (ii) either party may terminate the Contract.

22. Radon Gas. Radon is a naturally occurring radioactive gas that when it 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 Public Health Unit.

23. Acceptance. Upon receipt of Seller's executed purchase and sale agreement by Buyer, County staff will set this matter at the next available meeting of the Hernando Board of County Commissioners ("BOCC") for their approval. The failure of the BOCC to ratify and approve this document, for any reason, shall render this offer/Contract null and void and neither party shall have any dispute, claim, action or appeal, including monetary damages or specific performance, against the other party.

24. Contingencies. This Contract is subject to the BOCC, voting in the majority, approving this Contract at a duly advertised public meeting. The Seller knows of no conditions or restrictions that would prevent or prohibit use of the Property for government uses.

25. Brokers. The Buyer shall not pay or be liable for any brokerage fee or commission in connection with this matter.

26. Property Condition. Seller will deliver the Property to Buyer at the time agreed in its present "as-is" condition and will maintain the landscaping and grounds in a comparable condition. Seller makes no warranties other than marketability of title. In the event the condition of the Property has materially changed since the expiration of the Due Diligence Period, Buyer may elect to terminate the Agreement. The Buyer will at Buyer's expense and within thirty (30) days from Effective date ("Due Diligence Period") determine whether the Property is suitable, in Buyer's sole and absolute discretion. During the Due Diligence Period, Buyer may conduct any tests, analyses, surveys, and investigations which Buyer deems necessary. Buyer will give notice to Seller prior to the expiration of the Due Diligence Period of Buyer's determination of whether or not the Property is acceptable.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have hereunto set their respective hands and seals.

EXECUTED by Seller on the 7th day of February, 2025.

WITNESS:

SELLER:

BLUE WAVE INVESTMENTS INC.,
a Florida profit corporation

By: [Signature]

By: [Signature]

Signature
Mason Chickowski

Claude D. Wilkerson
President

Print Name
5323 Valley View Dr

Address
Brooksville, FL 34601

By: [Signature]

Signature
Nicole Chickowski

Print Name
5323 Valley View Dr

Address
Brooksville, FL 34601

EXECUTED by Buyer on the 25th day of March, 2025.

Attest:

BUYER:

HERNANDO COUNTY, a political
subdivision of the State of Florida

for [Signature]
Douglas A. Chorvat, Jr.
Clerk of Court & Comptroller



By: [Signature]
Brian Hawkins
Chairman

Approved as to form and legal sufficiency:

[Signature]
County Attorney's Office