

CONTRACT FOR SALE AND PURCHASE OF REAL ESTATE

THIS AGREEMENT made and entered into this 25th day March, of 2025, by and between BULK TRANSPORT COMPANY EAST, INC., a foreign for-profit corporation, whose address is 6600 CH St. Francois, Ste. 100, Saint Laurent, Quebec H4S 1B7, Canada ("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:

PROPERTY DESCRIPTION:

PARCEL A (O.R. 463, Pg. 30)

That certain real property situated in the County of Hernando, State of Florida, more particularly described as follows:

Begin at the SW corner of the SE ¼ of Section 20, Township 22 South, Range 19 East, Hernando County, Florida; go thence East along the South line of said SE ¼, 605.50 feet to the West line of a Tract described in book OR 376, page 321; thence go N 01°06'45" W along said West line, 586 feet to the South line of a Tract described in book OR 360, page 698; thence go West 50 feet to the SW corner of said Tract described in book OR 360, page 698; thence go N 19°03'52" W along the Westerly line of said Tract described in book OR 360, page 698 to the Southerly right-of-way of State Road 50; thence run S 52°44' W along said right-of-way 554.43 feet to the West line of the SE ¼ of Section 20, Township 22 South, Range 19 East, Hernando County, Florida; thence S 00°57'26" E along said West line, 579.2 feet to the POINT OF BEGINNING LESS any existing right-of-way for public road.

PARCEL B (O.R. 376, Pg. 321)

A tract of land located in Sections 20 and 29, Township 22 South, Range 19 East, Hernando County, Florida, more particularly described as follows:

Commence at the South right-of-way of Lockhart Avenue as located on the plat of Mountain Park Subdivision as recorded in plat book 4, page 1, public records of Hernando County, Florida, and the West right-of-way of State Road 577, thence run S 00°36'15" E along the Westerly right-of-way of State Road 577, 660.00 feet to the POINT OF BEGINNING, thence South along said right-of-way 295.75 feet to the point of curvature, thence 34.25 feet in a Southeasterly direction along the arc of said curve having a radius of 1969.86 feet, a central angle of 00°59'46", chord distance of 34.25 feet and a tangent of 17.13 feet, thence West 660.30 feet, thence North 330.00 feet to the South line of the Owen Smith property, as described in book OR 358, page 104, public records of Hernando County, Florida, thence 660.00 feet in a Easterly direction to the POINT OF BEGINNING.

PARCEL C (O.R. 507, Pg. 363)

Commence at the South right-of-way of Lockhart Avenue as located on the plat of Mountain Park Subdivision as recorded in plat book 4, page 1, of the public records of Hernando County, Florida, and the West right-of-way of State Road 577; thence run S 00°36'15" E along the Westerly right-of-way of State Road 577, 955.75 feet to a point of curvature; thence 34.25 feet in a Southeasterly direction along the arc of said curve, having a radius of 1969.86 feet, a central angle of 0°59'46", a chord distance of 34.25 feet, and a tangent of 17.13 feet for a POINT OF BEGINNING, said point being the SE corner of that particular tract described in book OR 376, page 321, Hernando County, Florida; thence West, 860.30 feet to the SW corner of said tract; thence South, 322.05 feet; thence East, 692.95 feet to the Westerly right-of-way for State Road 577; thence Northwesterly along said right-of-way, also being the arc of a curve having a radius of 1969.86 feet, a chord distance of 323.64 feet, and a central angle of 09°25'26", 324 feet to the POINT OF BEGINNING; LESS the South 200.00 feet thereof.

Parcel D (O.R. 466, Pg. 1292)

Begin at the Northwest corner of the Northeast ¼ of Section 29, Township 22 South, Range 19 East, Hernando County, Florida. Thence go East along the North line of said Northeast ¼, 605.5 feet; thence go S 01°06'45" E 74.5 feet, thence West 605.59 feet to the West line of said Northeast ¼; thence N 00°57'26" W 74.5 feet to the POINT OF BEGINNING: LESS right-of-way for Morningside Drive.

LESS & EXCEPT right-of-way Parcel 178 (O.R. 1179, Pg. 682)

A parcel of land being a portion of the Southwest ¼ of the Southeast ¼ of Section 20, and the Northwest ¼ of the Northeast ¼ of Section 29, Township 22 South, Range 19 East, Hernando County, Florida, being more particularly described as follows: Commence at a concrete monument at the Northwest corner of the Northeast ¼ of said Section 29; thence S 89 ° 18'12" E along the North line of said Section 29, a distance of 1,236.50 feet to the POINT of BEGINNING; thence N 00°27'25" W, 256.82 feet; thence S 89°51'10" E 30.00 feet to the point on the existing Westerly right-of-way line of State Road 50 per Section No. 08002-2502; thence S 00°27'25" E along said existing Westerly right-of-way line, a distance of 296.37 feet to the point of curvature of a curve to the left, having a radius of 1,969.86 feet, a central angle of 10°24'43", a chord bearing of S 05°39'47" E, and a chord length of 357.48 feet; thence along the arc of said curve, an arc length of 357.97 feet to the end of said curve; thence N 89°52'36" W 36.07 feet to the point on a curve to the right, having a radius of 2,004.36 feet, a central angle of 01°01'20", a chord bearing of N 10°00'48" W, and a chord length of 35.76 feet; thence along the arc of said curve, an arc length of 35.76 feet; thence S 80°29'51" W 10.00 feet to a point on a curve to the right, having a radius of 2,014.36 feet, a central angle of 08°06'00", a chord bearing of N 05°27'09" W and a chord length of 284.54 feet; thence along the arc of said curve, an arc length of 284.77 feet; thence N 85°35'51" E 14.50 feet to a point on a curve

to the right, having a radius of 1,999.86 feet, a central angle of 00°56'44", a chord bearing of N 00°55'47" W and a chord length of 33.00 feet; thence along the arc of said curve, an arc length of 33.00 feet to the point of tangency of said curve; thence N 00°27'25" W 45.11 feet to the POINT OF BEGINNING.

Contains 0.553 acres, more or less.

ALSO, LESS & EXCEPT right-of-way Parcel 112.01 (O.R. 994, Pg. 1062)

A parcel of land being a portion of the Southeast ¼ of Section 20, Township 22 South, Range 19 East, Hernando County, Florida, being more particularly described as follows:

Commence at a found concrete monument marking the Southwest corner of the Southeast ¼ of said Section 20: thence N 00°16'14" W along the West line of said Southeast ¼, for 635.51 feet to a point on the Centerline of Survey of State Road 50, said point being on the arc of a non-tangent curve (a radial line bears S 41°38'19" E to the center of said curve); thence along said Centerline of Survey, Northeasterly along the arc of said curve concave Southeasterly, having for its elements a radius of 2864.79 feet, a central angle of 00°46'28" an arc length of 38.71 feet, and a chord bearing and distance of N 48°44'59" E for 38.71 feet; thence S 00°26'17" E for 66.08 feet to a point of intersection of the Southeast right-of-way line of said State Road 50 and the East right-of-way line of Morningside Drive, as shown on the plat of MOUNTAIN PARK, as recorded in plat book 4, page 1, of the public records of Hernando County, Florida, said point being on the arc of a non-tangent curve (a radial line bears S 41°44'09" E to the center of said curve), said point also being the POINT OF BEGINNING; thence along said Southeast right-of-way line of State Road 50, Northeasterly along the arc of said curve concave Southeasterly, having for its elements a radius of 2814.79 feet, a central angle of 10°35'10", an arc length of 520.07 feet, and a chord bearing end distance of N 53°33'26" E for 519.33 feet; thence S 18°00'11" E for 69.78 feet to a point on the arc of a non-tangent curve (a radial line bears S 33°29'04" E to the center of said curve); thence Southwesterly along the arc of said curve concave Southeasterly, having for its elements a radius of 2484.53 feet, a central angle of 13°14'40", an arc length of 574.33 feet, and a chord bearing and distance of S 49°53'36" W for 573.05 feet to a point on the aforescribed East right-of-way line of Morningside Drive; thence N 00°28'17" W along said East right-of-way line, for 127.05 feet to the POINT OF BEGINNING.

Contains 0.988 acres, more or less.

R20 422 19 0000 0270 0010 Key 892859

R20 422 19 0000 0270 0040 Key 420958

R29 422 19 0000 0200 0000 Key 419194

hereinafter the "Property."

2. Purchase Price. The purchase price of the Property shall be Two Million and 00/100 Dollars (\$2,000,000.00), 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 one hundred twenty (120) days from the Effective Date, unless agreed otherwise by the parties or their designated representatives in writing. The County Attorney or his designated 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; Venue; Consent to Personal Jurisdiction; Jury Trial Waiver. 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 United States District Court, Middle District of Florida. Buyer and Seller consent to the personal jurisdiction of the aforementioned courts for any purpose or matter alleged by any petition, complaint, or other pleading relating to this Contract. 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 affidavits (per paragraph 10 above and paragraph 27 below), 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 Disclosures; Condition Precedent; Inspections/Hazardous Materials.

21.1. Seller discloses that petroleum-contaminated soil was detected on the Property in August of 2022 in conjunction with the closure of an above ground storage tank that had been situated thereon (the "Petroleum Contamination"). Seller further discloses that it is engaged in remediating said Petroleum Contamination under the regulatory supervision of the Florida Department of Environmental Protection (FDEP).

21.2. Seller agrees to fully remediate the Petroleum Contamination pursuant to applicable law and/or regulation, at its sole cost and expense, prior to the Closing. For purposes of this Agreement, Seller shall be deemed to have adequately remediated the Petroleum Contamination if the FDEP issues a Site Rehabilitation Completion Order ("SCRO") therefore. If the FDEP does not issue a SCRO for the Property prior to the Closing, Buyer reserves the right to terminate this

Contract, the sale of the Property shall not proceed, and the parties shall have no further obligation to each other.

21.3. Within ninety (90) days of the Effective Date (the "Due Diligence Period"), Buyer may, at Buyer's sole cost and expense, furnish to Seller an environmental site assessment of the Property that meets the standards for a Phase I Environmental Site Assessment in order to determine the existence and extent, if any, of Hazardous Materials (as defined herein) or toxic substances and hazardous waste on the Property in violation of any laws, ordinances, rules or restrictions of any governmental authority having jurisdiction. "Hazardous Materials" shall mean any substance, material, waste, pollutant, or contaminant listed or defined as hazardous or toxic under any legal requirements relating to the protection of human health and the environment or exposure to hazardous substances or hazardous materials, including the Comprehensive Environmental Response, Compensation and Liability Act; the Resource Conservation and Recovery Act; the Occupational Safety and Health Act; all state and local counterparts thereto; and any regulations, policies, permits, or approvals promulgated or issued thereunder. If the Phase I Environmental Site Assessment requires further investigation and/or testing then Buyer shall undertake, at Buyer's sole cost and expense, a Phase II Environmental Site Assessment report to confirm that the environmental condition is the same, or better, as that set forth in the Phase I Environmental Site Assessment report or to test for, specifically, contamination (as defined in Chapter 62-780, Florida Administrative Code, or the presence of Hazardous Materials on the Property in violation of any environmental laws, ordinances, rules or restrictions of any governmental authority having jurisdiction over the Property. Buyer shall, within five (5) business days of its receipt of any such Phase II Environmental Site Assessment provide a copy thereof to Seller. All environmental site assessment reports shall be certified to the Seller and the date of certification shall be as of the date in which work was performed or reviewed by the environmental professional. In the event that Buyer terminates this Contract in accordance with any of the terms hereof prior to the date upon which such assessment is due, Buyer shall no longer have an obligation to provide the site assessment called for in this Paragraph 21.3. If after receiving notice of the results of a Phase I or Phase II Environmental Site Assessment revealing the presence of any Hazardous Materials, toxic substances and/or hazardous waste on the Property, Seller, in its sole discretion, may (i) remove the materials from the Property in accordance with applicable law and regulation, or (ii) terminate the Contract by written notice to Buyer, and the parties shall have no further obligation to each other.

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.

25. Brokers. The Buyer shall pay and/or be liable for any brokerage fee or commission to Robert Buckner, Charles Buckner and/or Buckner Real Estate, Inc., in connection with this matter, and agrees to defend, indemnify and hold harmless Seller from any other claims for brokerage fees or commissions by third parties arising through Buyer. Seller represents and warrants that it has not engaged the services of any broker in connection with this matter and agrees to defend, indemnify and hold harmless Buyer from any and all claims for brokerage fees or commissions by third parties arising through Seller.

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. Except as provided for in Paragraph 21 supra, Seller makes no representations or warranties regarding the Property 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 upon written notice to Seller, and the parties shall thereafter have no further obligation to each other. The Buyer will, at Buyer's expense and within the 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.

27. FIRPTA Status. Seller is not a "foreign person" as defined in the Foreign Investment in Real Property Tax Act, 26 U.S.C. 1445(f)(3) ("FIRPTA"), and Seller agrees to execute and deliver to Buyer an affidavit to that effect, including Seller's federal tax identification number, at or before the Closing.

28. No Third-Party Beneficiaries. Nothing in this Contract, express or implied, is intended to (a) confer upon any entity or person other than Buyer and Seller and their permitted successors and assigns any rights or remedies under or by reason of this Contract as a third-party beneficiary or otherwise except as specifically provided in this Contract; or (b) authorize anyone not a party to this Contract to maintain an action pursuant to or based upon this Contract. This Section survives the termination or Closing of this Contract.

29. Waiver. Waiver by either party of any breach of any provision of this Contract shall not be considered as or constitute a continuing waiver or a waiver of any other breach of the same or any other provision of this Contract.

30. Risk of Loss. All risk of loss to the Property shall be the responsibility of the present Property owner until transfer of title at Closing.

31. Survival. The covenants, warranties, representations, and indemnities, of Buyer and SELLER as set forth in this Contract shall survive the closing, delivery, and recording of the deed described herein for a period of thirty (30) days after closing.

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

EXECUTED by Seller on the 20th day of FEBRUARY, 2025.

WITNESS:

SELLER:

BULK TRANSPORT COMPANY EAST, INC.,
a foreign for-profit corporation

By: [Signature]
(Signature - Witness #1)
Robert Louis Guerrero
(Print Name)
1311 S Madison St
(Address Line 1)
Webb City, MO 64870
(Address Line 2)

By: [Signature]
JEFFREY S. MONROE ASSISTANT SECRETARY (ASM)
(Print Name and Job Title)

By: [Signature]
(Signature - Witness #2)
Meredith Snyder
(Print Name)
1311 S. Madison St.
(Address Line 1)
Webb City, MO 64870
(Address Line 2)

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

ATTEST:

BUYER:

HERNANDO COUNTY, a political subdivision
of the State of Florida

By: [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