

CONTRACT FOR SALE AND PURCHASE OF REAL ESTATE

THIS CONTRACT (the "Contract") made and entered into this ____ day _____, of 2026, by and between BROOKSVILLE COMMERCIAL PROPERTIES, L.L.C., a Florida limited liability company, whose address is 5801 Congress Avenue, Boca Raton, FL 33487-3603 as to an undivided 70% interest and OAK TREE LANE, L.L.C., a Florida limited liability company, whose address is 5801 Congress Avenue, Boca Raton, FL 33487-3603 as to an undivided 30% interest, as tenants in common ("Sellers"), and HERNANDO COUNTY, a political subdivision of the State of Florida whose address is 15470 Flight Path Drive, Brooksville, FL 34604 ("Buyer"), and the parties agree to the following terms and conditions:

1. Sellers are the owners in fee simple as joint tenants of certain real property that is situated in Hernando County, Florida, and is described in Exhibits "A" and "B" attached hereto and incorporated herein (hereinafter the "Property"). Sellers agree to sell, and Buyer agrees to purchase, the Property. The Property shall not include an existing outparcel (the "Outparcel") to the shopping center described in Exhibit "A" and the legal description of the Outparcel is contained in Exhibit "A" as an exclusion to the land described therein. It is agreed and acknowledged that at Closing, Seller and Buyer will enter into a cross easement agreement which will provide certain easements to Sellers for access, utilities and drainage over the Property for the benefit of the Outparcel and provide rights to the Buyer for use of the current sign on the Outparcel Property. The parties agree to cooperate during the Due Diligence Period (as defined in Paragraph 28) to prepare a Declaration of Easements which will be recorded at Closing.

2. Purchase Price. The Purchase Price of the Property shall be Five Million Five Hundred Thousand and 00/100 Dollars (\$5,500,000.00), 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. Sellers shall convey marketable title subject only to liens and encumbrances (which shall be discharged by Sellers at or before closing), exceptions, or qualifications expressly provided for in this Contract. Buyer shall order the evidence of title within ten (10) days after the Effective Date of this Contract and 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 Sellers in writing specifying the defect(s). If defect(s) render the title unmarketable, Sellers will have thirty (30) days from the receipt of notice to remove the defect(s) or may do so at the time of Closing if removal of the defect(s) by the payment of money is applicable. If Sellers are unable to do so, Buyer or Sellers may terminate this Contract. Buyer may elect to accept title subject to such defects as

Sellers are unable to eliminate if deemed to be in the Buyer's best interest to do so. Such title evidence review and approval shall occur prior to the end of the Due Diligence Period.

4. Effective Date and Facsimile. The date of this Contract ("Effective Date") will be the date when the last one of Buyer and Sellers has signed this offer. A facsimile or PDF 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 thirty (30) days after the end of the Due Diligence Period (the "Closing"), 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 local government offices, public road right-of-way, a frontage road, utilities, and drainage purposes.

7. Possession. Sellers warrants that Sellers have sole occupancy and possession of the Property, subject to the rights of tenants of the Property, unless disclosed in accordance with this Contract. Sellers shall deliver occupancy and possession to Buyer at the time of closing.

8. Leases; Tenant Matters. Within fourteen [14] days of Effective Date of this Contract, Sellers will deliver an updated rent roll. From the Effective Date through Closing, Sellers will not, without Buyer's prior written consent: (a) enter into any new lease; (b) amend, terminate, or waive any material lease provision; (c) grant rent concessions; or (d) consent to assignment/subletting, except as required by existing lease terms and consistent with past practice.

9. Ingress and Egress. Sellers warrants that there are ingress and egress to and from the Property.

10. 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.

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

attesting that there have been no improvements made to the Property for ninety (90) immediately preceding date of closing. If the Property has been improved within ninety (90) days of closing, Sellers 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 Sellers's lien affidavit.

12. Place of Closing. The Closing shall be held at Gulf Coast Title Company, Inc., 111 North Main Street, Brooksville, FL 34601 or, at Seller's option, by email or courier and using escrow procedures.

13. 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 11 above), all at Buyer's expense and subject to legal review by the parties.

14. Expenses. The negotiated purchase price includes the cost of State documentary stamps which Sellers 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. Sellers and Buyer are responsible for each of their own professional and/or engineering expenses.

15. Proration of Taxes. 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.

16. 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. If Sellers has a completed survey, it is required to provide a copy of that survey to the Buyer within ten (10) days of the effective date.

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

18. Assignability. Neither party may assign this Contract.

19. 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.

20. 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.

21. 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.

22. Confidentiality; Public Communications. To the extent permitted by law, both Parties agree to not divulge or acknowledge existence of this Contract or its contents to third parties prior to its appearing on a public meeting agenda for approval by the Board of County Commissioners. Neither Party will issue a press release or public statement about this transaction without the other Party's prior written consent, except as required for Buyer's public meeting notices and agenda requirements.

23. Sellers's Disclosure. Sellers certify that to the best of their actual knowledge, there are no hazardous environmental conditions on or under the Property. However, if Buyer finds such conditions exist after a Phase I Environmental Site Assessment and prior to Closing, Sellers may, in Sellers'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.

24. 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.

25. Acceptance. Upon receipt of Sellers's executed Purchase and Sale Contract by Buyer, County staff will set this matter at the next available meeting of the Hernando County 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.

26. Contingencies. This Contract is subject to the BOCC, voting in the majority, approving this Contract at a duly advertised public meeting. The Sellers knows of no conditions or restrictions that would prevent or prohibit use of the Property for government uses. Such vote shall take place prior to the end of the Due Diligence Period.

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

28. Due Diligence. Within thirty [30] days after the Effective Date, Sellers will deliver to Buyer, to the extent in Sellers's possession or control:

- (a) copies of all leases, amendments, guarantees, and side letters;
- (b) current rent roll, delinquency report, and aged receivables;
- (c) service contracts, warranties, permits, code compliance documents, plans, and specifications (if available);
- (d) operating statements for the prior [3] years and year-to-date;
- (e) environmental reports, asbestos surveys, and remediation documentation (if any);
- (f) copies of tenant rules/regulations and any exclusive-use agreements, unless otherwise agreed to in writing by both parties.

Buyer will have a Due Diligence Period of 120 days from and after the Effective Date of this Contract (the "Due Diligence Period") to investigate the Property, including physical, structural, engineering, zoning, financial, legal, and environmental due diligence.

Any provision herein to the contrary notwithstanding, the Property is being sold strictly AS-IS, WHERE-IS. Buyer acknowledges and confirms that it shall purchase the Property in its "AS IS" condition "with all faults" and specifically and expressly without any representations, warranties or guaranties, except as set forth herein. Seller shall not be obligated to make any repairs or changes to the Property at any time.

Seller shall use its best efforts to obtain estoppel letters/certificates from all tenants of the Property after the end of the Due Diligence Period and prior to the Closing Date.

29. Mandatory Interior Access to All Leased Premises.

(a) Access Right. Sellers will provide Buyer and Buyer's representatives (including consultants, inspectors, engineers, environmental professionals, and appraisers) with access to the Property for inspections during normal business hours and upon not less than 48 hours' prior notice, except in emergencies or as otherwise reasonably agreed.

(b) Interior of Every Lease Space. Sellers will arrange and cause access for Buyer to view the interior of each and every tenant space and vacant space within the Improvements (each, a "Space") at least once during the Due Diligence Period. Sellers will coordinate entry with each tenant and will use commercially reasonable efforts to obtain tenant cooperation consistent with the applicable lease provisions.

(c) Condition to Buyer Obligation. Sellers' failure to provide Buyer access to the interior of all Spaces within 90 days after the Effective Date (or such later date as Buyer may approve in writing) will, at Buyer's option (i) extend the Due Diligence Period day-for-day until access is provided (up to 30 days), or (ii) constitute a failure of a closing condition allowing Buyer to terminate this Contract.

(d) No Disruption; Restoration. Buyer will conduct inspections in a manner that minimizes disruption to tenants, will comply with reasonable site rules, and will repair damage caused by Buyer's entry or testing.

30. Environmental Due Diligence; Phase I; Asbestos Testing.

(a) Phase I. Buyer may commission a Phase I Environmental Site Assessment of the Property. Sellers will provide reasonable access and cooperation, including executing reasonable consultant questionnaires or affidavits (excluding representations beyond Sellers's knowledge).

(b) Asbestos Testing. Buyer may perform asbestos-containing materials sampling and testing (including intrusive sampling) in the Improvements, including within Leased Spaces, provided Buyer gives at least two (2) business days' prior written notice and uses properly licensed professionals. Buyer will patch and restore sampling areas promptly and in a good and workmanlike manner.

(c) Other Environmental Testing. Buyer may perform additional environmental testing (including Phase II subsurface testing) only with Sellers's prior written consent, not to be unreasonably withheld, conditioned, or delayed. As a condition to any Phase II testing, Buyer will provide a scope of work and evidence of insurance.

(d) Results. Buyer will provide Sellers copies of final Environmental Reports upon receipt if Buyer terminates based on environmental concerns, subject to Section 31 (Confidentiality).

31. Confidentiality; Tenant Protection; Acknowledgment of Applicability of Florida's Public Records Law.

(a) Confidentiality. To the extent allowed by law, Buyer will not disclose any Tenant Information or third-party reports obtained by Buyer during due diligence (including

Environmental Reports) to third parties and will use such information solely for evaluating the transaction.

(b) Tenant Identity Protection. If Sellers request in writing, Buyer agrees to treat the identities of Sellers' tenants as confidential Tenant Information to the extent allowed by law. Buyer agrees that it will not contact Sellers' tenants directly, except through Seller during the Due Diligence Period, unless otherwise agreed in writing.

(c) Public Records Law. Sellers acknowledge that Florida's public records law applies to the Buyer and that all Sellers' communications to Buyer, unless made exempt or confidential under Florida law, are public records. Nothing in this Contract shall be construed to prevent disclosure of documents pursuant to Florida's public records law or other applicable laws. In no event shall any action by Buyer, its employees or agents taken in good faith belief to be in compliance with or required by such laws, constitute a breach of this Contract. If Buyer is compelled by Florida's public records law to disclose any Tenant Information (including, if requested, the identities of Sellers' tenants) or third-party reports obtained by Buyer during due diligence (including Environmental Reports) to third parties, Buyer will limit the disclosures to the maximum extent allowed by law and will use its best efforts to provide Sellers with advance notice of the disclosures.

[Signatures for the Parties Follow on the Next Page]

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

EXECUTED by Sellers on the 17 day of June, 2026.

SELLERS:

**BROOKSVILLE COMMERCIAL PROPERTIES, L.L.C.,
tenant in common, a Florida limited liability company**

By: _____

Rogelio Sarmoen, Manager

**OAK TREE LANE, L.L.C., tenant in common, a Florida
limited liability company**

By: _____

Steven Wolf, Manager

EXECUTED by Buyer on the ____ day of _____, 2026.

Attest:

BUYER:

**HERNANDO COUNTY, a political subdivision of the
State of Florida**

By: _____

Jerry Campbell

Chairman, Board of County Commissioners

Douglas A. Chorvat, Jr.
Clerk of Court & Comptroller

Approved as to Form and Legal Sufficiency:

Jon Jouben
County Attorney's Office

[Notary Acknowledgments for Sellers on the Following Page]

Verifications

STATE OF Florida
COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 17 day of June, 2026, by Rogelio Sarmoen, as Manager of Brooksville Commercial Properties, L.L.C., a Florida limited liability company, who is personally known to me or produced _____ as identification



Jessica Lewis
Notary Public

STATE OF: Florida
COUNTY OF: Palm Beach

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 17 day of June, 2026, by Steven Wolf, as Manager of Oak Tree Lane, L.L.C., a Florida limited liability company, who is personally known to me or produced _____ as identification.



Jessica Lewis
Notary Public

Exhibit A
LEGAL DESCRIPTION

Commencing at the South corner of Lot 8, Block 5, HALEMONT ADDITION, SECTION 2, as per plat thereof recorded in Plat Book 5, Pages 34 and 35, Public Records of Hernando County, Florida, go thence North 28°28'25" East, along the Northwesterly right-of-way line of State Road No. 45 (also known as U.S. Route No. 41, a 100 foot right-of-way as it exists in 1965), a distance of 111.28 feet; thence South 61°31'35" East, a distance of 100.00 feet to a point on the Southeasterly right-of-way line of said State Road No. 45 and the Point of Beginning, thence North 28°28'25" East along the said Southeasterly right-of-way line of State Road No. 45 a distance of 650.00 feet, thence North 86°52'13" East, a distance of 510.33 feet to a point on the West right-of-way line of Mildred Avenue (a 50 foot right of way as it exists in 1965), thence South 01°35'13" West along the said West right-of-way line of Mildred Avenue, a distance of 555.49 feet to its point of intersection with the North right-of-way line of Lamar Avenue (a 60 foot right of way as it exists in 1965), thence South 86°52'13" West along said North right-of-way line of Lamar Avenue, a distance of 805.27 feet to the Point of Beginning.

LESS the following described parcel: Commencing at the South corner of Lot 8, Block 5, HALEMONT ADDITION, SECTION 2, as per plat thereof recorded in Plat Book 5, Pages 34 and 35, Public Records of Hernando County, Florida, go thence North 28°28'25" East, along the Northwesterly right-of-way line of State Road No. 45 (also known as U.S. Route No. 41, a 100 foot right of way as it exists in 1965), a distance of 111.28 feet; thence South 61°31'35" East, a distance of 100.00 feet to a point on the Southeasterly right of way line of said State Road No. 45 and the Point of Beginning, thence North 28°28'25" East along the said Southeasterly right of way line of State Road No. 45, a distance of 196.29 feet; thence South 61°31'35" East 150.00 feet, thence South 28°28'25" West 104.00 feet to a point on the North right of way line of Lamar Avenue (a 60 foot right of way as it exists in 1965), thence South 86°52'13" West along the said North right of way line of Lamar Avenue, a distance of 176.12 feet to the Point of Beginning.

ALSO LESS the following described parcel: Commencing at the South corner of Lot 8, Block 5, HALEMONT ADDITION, SECTION 2, as per plat thereof recorded in Plat Book 5, Pages 34 and 35, Public Records of Hernando County, Florida, go thence North 28°28'25" East, a distance of 111.28 feet; thence South 61°31'35" East, a distance of 100.00 feet, thence North 28°28'25" East, a distance of 196.29 feet; thence South 61°31'35" East, a distance of 150.00 feet, thence South 28°28'25" West, a distance of 104.00 feet, thence North 86°52'13" East a distance of 377.11 feet, thence North 03°00'37" West, a distance of 46.74 feet to the Point of Beginning, thence continue North 03°00'37" West, a distance of 61.00 feet, thence North 86°59'23" East, a distance of 135.00 feet, thence South 03°00'37" East, a distance of 61.00 feet, thence South 86°59'23" West, a distance of 135.00 feet to the Point of Beginning.

Parcel ID No.: R22 222 19 3420 0000 0013
Key No.: 146292

LESS AND EXCEPT THE FOLLOWING (OUTPARCEL DESCRIPTION):

A parcel of land lying and being a part of the Southwest 1/4 of Section 22, Township 22 South, Range 19 East and also being a part of that certain parcel of land described in Official Records Book 2048, Pages 1820 and 1821, Public Records of Hernando County, Florida and being more particularly described as follows:

Commence at the most Southerly corner of Lot 8, Block 5, HALEMONT ADDITION, SECTION 2, as recorded in Plat Book 5, Pages 34 and 35 of said Public Records; Thence North 28°28'25" East along the Westerly Right of Way line of U.S. Highway 41 (Broad Street), 111.28 feet; thence South 61°31'35" East, 100.00 feet to the Easterly Right of Way line of U.S. Highway 41 (Broad Street); thence North 28°28'25" East, along said Easterly Right of Way line, 196.29 feet to the Northwest corner of that certain tract of land described in Official Records Book 1442, Pages 1295 and 1296 of said Public Records and the Point of Beginning; thence continue North 28°28'25" East, along said Easterly Right of Way line, 156.81 feet; thence South 72°06'49" E, 19.33 feet; thence South 28°28'25" W 11.64 feet; thence South 61°31'35" East 109.00 feet; thence South 03°18'19" East 135.40 feet; thence South 77°18'16" West 65.50 feet; thence South 28°28'25" West 13.78 feet to the Northeast Corner of that certain tract of land described in Official Records Book 1442, Pages 1295 and 1296 of said Public Records; thence North 61°31'35" West, along the Northerly Boundary of said certain tract, 150.00 feet to the Point of Beginning.

Excluded Outparcel Parcel ID No.: R22 222 19 3420 0000 0131

Excluded Outparcel Key No.: 00146372

Exhibit B
LEGAL DESCRIPTION

Commencing at the South corner of Lot 8, Block 5, HALEMONT ADDITION, SECTION 2, as per plat thereof recorded in Plat Book 5, Pages 34 and 35, Public Records of Hernando County, Florida, go thence North 28°28'25" East, a distance of 111.28 feet; thence South 61°31'35" East, a distance of 100.00 feet, thence North 28°28'25" East, a distance of 196.29 feet; thence South 61°31'35" East, a distance of 150.00 feet, thence South 28°28'25" West, a distance of 104.00 feet, thence North 86°52'13" East a distance of 377.11 feet, thence North 03°00'37" West, a distance of 46.74 feet to the Point of Beginning, thence continue North 03°00'37" West, a distance of 61.00 feet, thence North 86°59'23" East, a distance of 135.00 feet, thence South 03°00'37" East, a distance of 61.00 feet, thence South 86°59'23" West, a distance of 135.00 feet to the Point of Beginning.

Parcel ID No.: R22 222 19 3420 0000 0060

Key No.: 146354