

LEASE-PURCHASE AGREEMENT

THIS LEASE PURCHASE AGREEMENT ("Agreement"), is made on this 1st day of February, 2013 by and between the School Board of Pinellas County, Florida, the governing body of the Pinellas County school district (the "School Board"), and the City of Safety Harbor, Florida, a Florida municipal corporation (the "City").

FOR AND IN CONSIDERAION of the payment of rent stated herein and the mutual covenants and agreements contained herein, the receipt and adequacy of which is hereby acknowledged, the parties agree as follows:

Section 1. LEASE OF REAL PROPERTY.

1.1 Lease. The School Board hereby demises and leases to the City and the City hereby takes and rents from the School Board the following described premises situated in the County of Pinellas, State of Florida, at 0 Elm Street, Safety Harbor, Florida, which bears parcel identification number 04-29-16-51822-002-0070

LINCOLN HEIGHTS BLK 2, LOTS 7, 8 & 9 & ALL OF VAC 5FT ALLEY ADJ TO
SD LOTS ON W TOGETHER WITH N 660FT OF W 1/4 OF NW 1/4 OF NE 1/4

Together with any improvements situated thereon and all easements, right, licenses and appurtenances used in connection therewith or belonging thereto (the "Property").

1.2 Lease Term. The initial term of the lease described in Section 1.1 (the "Lease") shall begin on the 1st day of February, 2013, and shall continue for fifty (50) years from the date thereof. DF

1.3 Rent. During the term of the Lease, the City shall pay unto the School Board rent for the Property in annual installments of Five Thousand U.S. Dollars and NO/100 (\$5,000.00) to be paid on or before the 1st day of February [month] each year. The full amount of each rent payment shall be credited toward the purchase of the Property.

1.4 Conditions of the Property. The City will keep the Property in what it deems, in its sole discretion, good condition. Any loss by fire, inevitable accident, act of God or ordinary wear and tear is expressly excepted from this requirement.

1.5 Use of Property. While the Property is being leased and before purchase, the City shall use the Property for creation of a neighborhood park. The City may make improvements to the Property at the City's sole expense for conversion of the site into an open space public park, and construction of such improvements as the City may determine appropriate for such use. Such alterations and improvements will comply with all applicable construction laws and regulation. The City will keep the Property free from any and all liens arising out of the work performed or materials furnished in making such improvements. The City shall not conduct any activities on the Property that are not directly connected to the foregoing use, it being expressly understood and agreed that the sole motivation for the School Board to lease the Property is to further the development of an open space public park.

1.6 Assignment. The City shall not assign this Agreement in whole or in part without the written consent of the School Board.

Section 2. SALE OF PROPERTY

2.1 Purchase Price. The School Board, in consideration of the rent and performance of all the covenants and agreements herein to be performed by the City under the Lease, and for the City agreeing to perform all minor repairs to the Property during the term of the Lease, hereby grants to the City an exclusive option to purchase the Property at any time during the term of this Lease for the sum of Two Hundred-Fifty Thousand U.S. Dollars and NO/100 (\$250,000.00) (the "Purchase Price") with no annual interest or accrual rate. The full amount of each of the City's rent payments shall be credited to the Purchase Price such that the fifty (50) rental payments shall constitute payment in full of the Purchase Price. However, nothing contained herein shall prevent the City from paying the Purchase Price in full at any time during the Lease.

2.2 Conveyance of the Property. Upon final rental payment or payment in full of the Purchase Price, whichever occurs sooner, the School Board shall convey fee simple title to the Property by Special Warranty Deed, free from all encumbrances except for those items approved by the City as permitted exceptions. The School Board shall, at least five (5) days before the closing of the sale of the Property, obtain an ALTA owner's policy of title insurance at its sole cost subject only to those permitted exceptions that are noted herein.

2.3 Closing Costs. All closing costs for title insurance and documentary stamps associated with the purchase of the Property shall be paid by the School Board.

Section 3. TERMINATION.

If the City fails to submit a rent payment within five (5) days of its due date or is in default of any of the covenants or agreements herein contained to be performed by the City, the School Board may terminate this Agreement; but only after giving written notice to the City of the late payment or default and only if the City fails to remit such payment or cure such default within thirty (30) days of its receipt of such notice from the School Board. Upon termination, the School Board may, at its option and without liability for trespass, enter into and upon the Property, repossess the Property and peaceably expel and remove the City, including those claiming under the City, or any person or persons occupying the same and their effects. The relief enumerated in this Section shall be the School Board's sole remedy in the event the City fails to remit the rent payment.

Section 4. MISCELLANEOUS

4.1 Entire Agreement. This Agreement contains all of the agreements and conditions made between the parties hereto and may not be modified orally or in any other manner other than by agreement in writing signed by all parties hereto or their respective successors in interest.

4.2 Indemnification. To the fullest extent permitted by law, each party agrees to assume liability for and indemnify, hold harmless and defend the other party, its mayor, commissioners, officers, board members, executives, employees, and agents from and against all liability and expense, including

reasonable attorneys' fees, in connection with any and all claims, demands, damages, actions, causes of action, and suits in equity of whatever kind or nature, including claims for breach of contract, personal injury, property damage, equitable relief, or loss of use arising out of its respective obligations under this Agreement, excluding only claims arising out of the negligence, recklessness, willful disregard for human life or property or wanton misconduct of the party to be indemnified hereunder. Any indemnification hereunder shall include all attorneys' fees and costs incurred in the enforcement of this indemnification provision. Nothing contained herein shall in any way waive any immunity from or limitation of liability that each Party enjoys presently under the constitution and Florida Statutes and particularly with respect to Chapter 768, Florida Statutes. The obligations contained in this Section shall survive the termination of this Agreement.

4.3 Appropriation. In the event the City, in its sole discretion, determines that sufficient budgeted funds are not available to appropriate for the rent under the Lease or any obligation of the City under this Agreement, the City shall notify the School Board of such occurrence and this Agreement shall be deemed terminated and the City's obligations hereunder shall be of no further force or effect.

4.4 Severability. If any one or more of the provisions of this Agreement shall be held to be invalid, illegal, or unenforceable in any respect by a court of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby and shall be treated as though that portion had never been a part hereof.

4.5 Attorneys' Fees. In the event of any dispute, enforcement, legal action, or other proceeding arising under this Agreement, including bankruptcy proceedings, the prevailing party shall be entitled to recover its attorney's fees and costs from the other party(s).

4.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. The parties agree that venue for state actions shall lie solely in the Sixth Judicial Circuit in and for Pinellas County and for any federal action shall lie solely in the District Court for the Middle District of Florida, Tampa Division.

4.7 Notices. All notices required or made pursuant to this Agreement shall be made in writing and sent by certified U.S. mail, return receipt requested, addressed to the following:

IF TO THE SCHOOL BOARD:

School Board of Pinellas County, Florida
301 Fourth Street SW
Largo, FL 33779
Attn: Superintendent of Schools

IF TO THE CITY:

City of Safety Harbor
750 Main Street
Safety Harbor, Florida 34695
Attn: City Manager

Copy to: Real Estate Department
11111 S. Belcher Road
Largo, FL 33773

4.8 Headings and Section References. The headings and section references in this Agreement are inserted only for the purpose of convenience and shall not be construed to expand or limit the provisions contained in such sections.

4.9 Authorization. Both parties to this Agreement represent and warrant that they are authorized to enter into this Agreement and that the parties executing this Agreement have full power and authority to bind their respective parties to the terms hereof.

IN WITNESS WHEREOF, the parties hereto have hereto executed this Agreement on the day and year first above written.

THE SCHOOL BOARD:

WITNESS: _____
Signature of Witness

BY: _____
Chairperson

WITNESS: _____
Signature of Witness

Attest: _____
Superintendent

APPROVED AS TO FORM:

David Kaprielian
Office of General Counsel

THE CITY:

WITNESS: Heather M. Howard
Signature of Witness

BY: Andy Steingold
Andy Steingold, Mayor

WITNESS: Marit G. Hernandez
Signature of Witness

Attest: Karen Sammons
Karen Sammons, City Clerk