

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT is made and entered as of the date on which the latter of the parties hereto executes this Agreement (the "Effective Date") by and between **JE A**, a body politic and corporate ("Seller"), and _____ ("Buyer").

W I T N E S S E T H:

In consideration of the mutual undertakings of the parties set forth in this Agreement and of other valuable considerations, the receipt and sufficiency of which the parties hereby acknowledge, the parties hereby agree as follows:

Section 1.0 General Outline of Transaction. Seller is the owner in fee simple of that certain tract of land located in Duval County, Florida, as more particularly described on Exhibit A attached hereto and made a part hereof (the "Land"). Buyer intends to purchase from Seller the Land, all improvements (the "Improvements") on the Land, and all of Seller's right, title and interest in all appliances, fixtures, equipment, machinery, furniture, carpet, drapes and other personal property, if any, located on the Land and Improvements (the "Tangible Personal Property") upon the terms and conditions hereafter set forth. The Land, Improvements and Tangible Personal Property shall be collectively called the "Property". Buyer acknowledges Seller will reserve a perpetual utility easement (the "Reserved Easement") upon a portion of the Property described in Exhibit A-1 attached hereto (the "Easement Premises").

Section 2.0 Purchase Price, Property, and Earnest Money.

Section 2.1 Purchase Price and Property. Under the terms of this Agreement, Seller hereby agrees to sell, assign and convey the Property to Buyer and Buyer agrees to pay for and purchase the Property from Seller. In consideration of the conveyance of the Property from Seller to Buyer, Buyer shall pay to Seller at Closing, as hereinafter defined, an amount equal to _____ (the "Purchase Price"), plus or minus net adjustments as set forth in this Agreement.

Section 2.2 Earnest Money. Within three (3) business days after Buyer and Seller have executed this Agreement, Buyer shall deliver to the Edwards Cohen, as escrow agent ("Escrow Agent"), by cashier's check or wired funds, a deposit in an amount equal to ten percent (10%) of the Purchase Price (the "Earnest Money"), to be deposited by the Escrow Agent in a non-interest bearing account. If the sale of the Property is consummated pursuant to the terms of this Agreement, the Earnest Money shall be paid to Seller and applied to the payment of the Purchase Price.

Section 3.0 Survey, Title, Environmental and Inspection.

Section 3.1 Survey. Buyer may within forty-five (45) days after the Effective Date, at Buyer's cost and expense, obtain a boundary survey of the Property (the "Survey"), prepared by a licensed Florida land surveyor. Upon Buyer's receipt of the Survey, Buyer shall forthwith furnish a copy thereof to Seller. If the Survey reveals any encroachments, overlaps, easements, restrictions, covenants, conditions, liens, encumbrances, or other title defects that are (i) unacceptable to Buyer, (ii) are not Permitted Exceptions (as hereinafter defined), and (iii) materially diminish the value of the Property, Buyer shall give written notice to Seller of such defects prior to the expiration of the said five (5) day period, and Seller shall have the right, but no obligation to remedy or remove any such objectionable matters prior to the Closing Date, as hereinafter defined. If Seller does not, prior to the Closing Date, cure such defects of which it has been notified, Buyer

may, as its sole remedy, either (i) terminate this Agreement upon written notice to Seller and the parties shall thereafter be relieved of all further obligations under this Agreement which do not specifically survive its termination; or (ii) accept the uncured defects and take title as it then exists without reduction in the Purchase Price.

Section 3.2 Title. As of the Effective Date, Buyer has furnished to Seller an owner's title insurance commitment (the "Commitment") issued by Fidelity National Title Insurance Company, in the amount of the Purchase Price, evidencing that Seller is vested with fee simple title to the Property, free and clear of all liens and encumbrances, save and except (i) ad valorem real property taxes for the year of Closing, (ii) those exceptions to title which are to be discharged by Seller at or prior to Closing, and (iii) those exceptions to title set forth in Exhibit C to this Agreement (the "Permitted Exceptions"). The "gap exception" and all standard title exceptions in the Commitment shall, at Closing, be deleted from the owner's title policy to be issued to the Buyer pursuant to the Commitment, and Seller and Buyer shall take all necessary steps and provide all necessary and appropriate documents as may be required by the title insurer to do so. The Commitment shall also evidence that upon the execution, delivery, and recordation of the Special Warranty Deed to be delivered at Closing and the satisfaction of all requirements specified in Schedule B, Section 1 of the Commitment, Buyer shall acquire fee simple title to the Property subject only to ad valorem real property taxes for the year of Closing, the Permitted Exceptions, those additional exceptions, if any, which result from Buyer's actions (e.g. a mortgage to a third party, etc.), and the Reserved Easement described in this Agreement.

Section 3.3 Environmental Reports. Buyer may within forty-five (45) days after the Effective Date, at Buyer's cost and expense, obtain a Phase I environmental site assessment with respect to the Property, which meets the standard of practice of the American Society of Testing Materials. Buyer shall use the services of a competent, professional consultant with expertise in the environmental site assessing process, approved by Seller. If, after review of the Phase I environmental site assessment, Buyer, in its sole discretion, determines the Property is not acceptable, Buyer shall have the right to terminate this Agreement by written notice to Seller within fifteen (15) days after receipt by Buyer of the last environmental site assessment performed and the parties shall be relieved of all further obligations under this Agreement which do not specifically survive its termination. Upon Buyer's receipt of any such environmental site assessment(s), Buyer shall forthwith furnish a copy thereof to Seller.

Section 3.4 Inspection. Buyer and its agents shall, at their own risk and expense, until sixty (60) days after the Effective Date of this Agreement (the "Inspection Period"), have the right and privilege to enter upon any portion of the Property to inspect, examine, survey and otherwise perform or conduct such tests, inspections, studies, audits, or other evaluations as Buyer may deem necessary in conjunction with Buyer's acquisition of the Property, including, but not limited to, final determination of wetlands and an engineering feasibility study which may include topographic surveys, core borings, soil test pits and load bearing tests, as may be required by Buyer to determine the physical characteristics of the substrata of the Property. Following Buyer's inspection of the Property, Buyer shall restore the Property to its original condition. Buyer shall indemnify, defend and hold Seller harmless from and against any and all claims, costs, expenses and damages to persons and/or property incurred by, through, or out of the exercise of such privilege. Seller authorizes Buyer to consult with Seller's attorneys, engineers, surveyors and other agents pertaining to the Property, at Buyer's expense, and to consult those governmental agencies having jurisdiction over approvals or permits relating to the Property, at Buyer's expense. Buyer's indemnity set forth herein shall survive the Closing or the termination of this Agreement. Buyer shall have the right, which may be exercised by delivering written notice to Seller at any time prior to the end of the Inspection Period, to terminate this Agreement for any reason which Buyer, in its sole discretion, deems appropriate. Upon delivery of written notice of termination to Seller on or before the last day of the Inspection Period, this Agreement shall terminate and the parties shall be relieved of all further obligations under this Agreement which do not specifically survive its termination, and the Earnest Money shall be returned to Buyer. After the Inspection Period, the

Earnest Money shall be non-refundable to Buyer except in instances of Seller's refusal or inability to complete the Closing as specified herein.

Section 4.0 No Representations or Warranties by Seller; Acceptance of Property.

Section 4.1 Disclaimer. Buyer acknowledges and agrees that Seller has not made, does not make and specifically negates and disclaims any representations, warranties (other than the warranty of title as set out in the special warranty deed, as described below), promises, covenants, agreements or guarantees of any kind or character whatsoever, whether express or implied, oral or written, past, present, or future, of, as to, concerning or with respect to (a) the value, nature, quality or condition of the Property, including, without limitation, the water, soil and geology, (b) the income to be derived from the Property, (c) the suitability of the Property for any and all activities and uses which Buyer may conduct thereon, (d) the compliance of or by the Property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body, (e) the habitability, merchantability, marketability, profitability or fitness for a particular purpose of the Property, (f) the manner or quality of the construction or materials, if any, incorporated into the Property, (g) the manner, quality, state of repair or lack of repair of the Property, or (h) any other matter with respect to the Property, and specifically, that Seller has not made, does not make and specifically disclaims any representations regarding compliance with any environmental protection, pollution or land uses laws, rules, regulations, orders or requirements, including the existence in or on the Property of hazardous materials (as defined below). Buyer further acknowledges and agrees that having been given the opportunity to inspect the Property, Buyer is relying solely on its own investigation of the Property and not on any information provided or to be provided by Seller. Buyer further acknowledges and agrees that any information provided or to be provided with respect to the Property was obtained from a variety of sources and that Seller has not made any independent investigation or verification of such information and makes no representations as to the accuracy or completeness of such information. Seller is not liable or bound in any manner by any verbal or written statements, representations or information pertaining to the Property, or the operation thereof, furnished by any officer, agent, employee, servant or other person. Buyer further acknowledges and agrees that to the maximum extent permitted by law, the sale of the Property as provided for herein is made on an "as-is" condition and basis with all faults. The provisions of this Section 4 shall survive the Closing.

Section 4.2 Hazardous Materials. "Hazardous Materials" shall mean any substance which is or contains (i) any "hazardous substance" as now or hereafter defined in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. ' 9601 et seq.) ("CERCLA") or any regulations promulgated under or pursuant to CERCLA; (ii) any "hazardous waste" as now or hereafter defined in the Resource Conservation and Recovery Act (42 U.S.C. ' 6901 et. seq.) ("RCRA") or regulations promulgated under or pursuant to RCRA; (iii) any substance regulated by the Toxic Substances Control Act (15 U.S.C. ' 2601 et seq.); (iv) gasoline, diesel fuel, or other petroleum hydrocarbons; (v) asbestos and asbestos containing materials, in any form, whether friable or non-friable; (vi) polychlorinated biphenyls; (vii) radon gas; and (viii) any additional substances or materials which are now or hereafter classified or considered to be hazardous or toxic under Environmental Requirements (as hereinafter defined) or the common law, or any other applicable laws relating to the Property. Hazardous Materials shall include, without limitation, any substance, the presence of which on the Property, (A) requires reporting, investigation or remediation under Environmental Requirements; (B) causes or threatens to cause a nuisance on the Property or adjacent property or poses or threatens to pose a hazard to the health or safety of persons on the Property or adjacent property; or (C) which, if it emanated or migrated from the Property, could constitute a trespass.

Section 4.3 Environmental Requirements. Environmental Requirements shall mean all laws, ordinances, statutes, codes, rules, regulations, agreements, judgments, orders, and decrees, now or hereafter enacted, promulgated, or amended, of the United States, the states, the counties, the cities, or any other political subdivisions in which the Property is located, and any other political subdivision, agency or

instrumentality exercising jurisdiction over the owner of the Property, the Property, or the use of the Property, relating to pollution, the protection or regulation of human health, natural resources, or the environment, or the emission, discharge, release or threatened release of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances or waste or Hazardous Materials into the environment (including, without limitation, ambient air, surface water, ground water or land or soil).

Section 4.4 Radon Notice. Radon is a naturally occurring radioactive gas that, when it has 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.

Section 4.5 Environmental Risks.

(a) Buyer acknowledges that there are, or may be, certain environmental issues and/or risks with respect to the Property. Buyer has the opportunity to examine the Property from the Effective Date until Closing. It is Buyer's responsibility to have the site investigation completed prior to the end of the Inspection Period, and Closing shall not be deferred by reason of the site investigation being delayed or incomplete. If the site investigation is delayed or incomplete, or Buyer fails to provide Seller timely notice as set forth below, Buyer shall be deemed to have elected to proceed to Closing as if it had waived the site investigation. If Buyer's site investigation reveals the presence of Hazardous Materials which would require remediation under the United States Environmental Protection Agency, or Florida Department of Environmental Protection laws, rules or regulations, Buyer shall provide immediate notice thereof to Seller, no later than fifteen (15) days prior to Closing, and Seller shall have sole and exclusive responsibility to provide any notification to any federal, state or local governmental agency, if notification is required by Environmental Laws. As Buyer's sole and exclusive remedy for the presence of Hazardous Materials on the Property, and upon tender and assignment of Buyer's site investigation report, and execution of a full and complete release of Seller for any claims arising under or associated with this Agreement or the purchase of the Property, Buyer shall have the right to unilaterally terminate this Agreement and if such notice is given prior to expiration of the Inspection Period, to receive the return of the Earnest Money. At the same time, Buyer shall abandon any legal or equitable rights in the Property to Seller and return to Seller any title evidence, surveys or other similar documents received from Seller, whereupon all rights and liabilities of the parties hereunder or in any way associated with the potential purchase of the Property shall cease, except for the provisions which expressly survive termination of this Agreement. If on the other hand, Buyer: (i) does not undertake a site investigation; or (ii) a site investigation is undertaken and the report reveals no Hazardous Materials above applicable federal or state cleanup standards; or (iii) Buyer chooses not to terminate this Agreement in accordance with the above provisions, then this Agreement shall proceed to Closing. At such Closing, the Property shall be conveyed from Seller to Buyer, and as between Buyer and Seller, for themselves, and their respective successors and assigns, the conveyance by deed shall effectuate the parties' intent that all liability and responsibility under the Environmental Laws shall be transferred to Buyer (including specifically, but without limitation, liabilities under CERCLA and corresponding state statutory authorities), for which Seller shall thereafter be held harmless and blameless by Buyer, its successors and assigns, in any proceeding or with respect to any claim.

(b) Following Closing, Buyer hereby agrees to indemnify, defend and hold Seller, its affiliated or related companies and their directors, officers, shareholders, employees, affiliates, assigns and successors harmless from any claims, demands or causes of action brought pursuant to the Environmental Laws by any third party including governmental entities and agencies (including without limitation third party claims for personal injury or real or personal property damage), judgments, damages (including Natural Resource Damages as defined by CERCLA and corresponding state statutory authorities), punitive damages, penalties, fines, costs, liabilities (including sums paid in settlement of claims), interest or losses including attorneys' fees (including any fees and expenses incurred in enforcing this indemnity), consultant fees and expert fees that

arise directly or indirectly from or in connection with the operation of the Property or the condition of the Property, including but not limited to the presence, suspected presence, release or suspected release of any Hazardous Materials of any kind, past, present or future, whether into the environment, pavement, structures, tanks, containers, or other personalty at or on the Property or any other real property in which Buyer has or may acquire any interest.

(c) The provisions of this Section 4 shall survive Closing.

Section 5.0 Deed of Conveyance; Reserved Easement. Seller shall convey to Buyer good and insurable title to the Land and Improvements in fee simple by transferable and recordable fee simple special warranty deed, in substantially the form attached to this Agreement as Exhibit B, free and clear of all liens and encumbrances, except taxes for the year of conveyance and subsequent years, the Permitted Exceptions, and such matters appearing in the Commitment which Buyer has approved or accepted as title exceptions, and the easement reservation by Seller set forth below. Buyer acknowledges Seller will reserve the Reserved Easement upon a portion of the Property, and accordingly the special warranty deed contains the following language:

The foregoing conveyance is made further SUBJECT TO AND RESERVING UNTO GRANTOR, its successors and assigns, the following easements, rights and interests:

A right of way and unobstructed non-exclusive perpetual utility easement with the right, privilege and authority to said Grantor, its successors and assigns, to construct, operate, lay, maintain, improve, and/or repair below the surface of the ground or at grade, facilities and associated equipment for electrical, water reuse, water, sewer, other public utilities, or quasi-utilities, either or all, along, over, through, across, or under the portion of the Property described on Exhibit B (the “Easement Premises”).

TOGETHER with the right of said Grantor its successors and assigns, of ingress and egress to and over the Easement Premises, and for doing anything necessary or useful or convenient, or removing at any time any and all of said improvements upon, over, under or in said Easement Premises, together also with the right and easements, privileges and appurtenances in and to said Easement Premises which may be required for the enjoyment of the rights herein reserved.

Section 6.0 Casualty and Eminent Domain. Risk of any casualty to or loss of the Property occurring prior to Closing shall be borne by Seller. Notwithstanding the foregoing, if all or any portion of the Property or access thereto shall be damaged by fire or other casualty prior to the Closing Date, then Seller shall provide immediate written notice thereof to Buyer and, at Buyer’s option, (i) Buyer may terminate this Agreement and the parties shall thereafter be relieved of all further obligations under this Agreement which do not specifically survive its termination, or (ii) Buyer may consummate the sale, pay the full Purchase Price and have assigned to it all claims and right of recovery for such casualty. Buyer shall make election in writing within thirty (30) days after Seller shall have notified Buyer in writing of such casualty damage and the Closing Date shall be extended if necessary to accommodate this notice period.

Section 7.0 Default and Remedies.

Section 7.1 Notice of Default. In the event either party is in default of any provision hereof, the non-defaulting party, as a condition precedent to the exercise of its remedies, shall be required to give the defaulting party written notice of the same. The defaulting party shall have ten (10) working days from the receipt of such notice to cure the default. If the defaulting party timely cures the default, the default shall be deemed waived and this Agreement shall continue in full force and effect. If the defaulting party does

not timely cure such default, the non-defaulting party shall be entitled to pursue its remedies as set forth in this Section 7 below, as applicable.

Section 7.2 Remedies of Seller. If Buyer shall default in the performance of any of the terms and conditions of this Agreement, or if the Closing shall not occur through the fault of Buyer, Seller shall, retain the Earnest Money as liquidated damages, as well as recover from the Buyer any and all reasonable expenses paid or incurred by Seller in connection with this Agreement, and this Agreement shall be canceled.

Section 7.3 Remedies of Buyer. If Seller shall default in the performance of any of the terms and conditions of this Agreement, or if the Closing shall not occur through the fault of Seller, Buyer may, as its sole remedy, terminate this Agreement in which case the Escrow Agent is irrevocably instructed to return the Earnest Money to Buyer.

Section 8.0 Real Estate Commission. Buyer may employ a real estate salesperson and/or broker at Buyer's sole cost, risk and expense. Seller and Buyer represent and warrant to each other that it has not entered into any agreement or taken any other action which would result in a real estate brokerage commission, finder's fee or other similar charge being payable on account of this Agreement or the Closing of the Property, except for **[Insert name of Buyers Broker]** _____ (Buyer's agent; None, if left blank), and N/A _____ (Seller's agent). Seller, subject to the provisions and limitations of Section 768.28, Florida Statutes, and Buyer agree to indemnify, defend and hold harmless the other party from any and all claims, demands or the cost and expense of, including reasonable attorneys' fees, arising out of any brokerage commission or fee or other compensation due or alleged to be due in connection with the transaction contemplated by this Agreement based upon any agreement alleged to have been made or other action alleged to have been taken by Buyer or Seller, as the case may be. This indemnification shall survive the Closing of the Property or the termination of this Agreement.

Section 9.0 Closing.

(a) The consummation of the transaction contemplated hereby for the purchase of the Property (the "Closing" or "Closing Date") shall take place on or before ninety (90) days after the Effective Date. The Closing shall take place at the office of Edwards Cohen, 200 W. Forsyth Street, Suite 1300, Jacksonville, Florida, or at such other place as may be selected by Seller.

(b) Notwithstanding the foregoing, Buyer may, at its option, extend the Closing Date for two (2) additional, successive thirty (30) day periods by depositing with the Escrow Agent a deposit in an amount equal to ten percent (10%) of the Purchase Price (the "Extension Deposits") for each such extension. The Extension Deposits shall increase the amount of the Earnest Money and be applied to the Purchase Price at Closing, but shall be non-refundable to Buyer.

Section 10.0 Documents to be Delivered at Closing. On or before Closing, Seller shall deliver to Buyer the following documents:

(a) Special Warranty Deed in substantially the form attached hereto as Exhibit B.

(b) Affidavit of Seller in form reasonably satisfactory to Buyer and the Title Insurer, evidencing that there have been no improvements or repairs made to the Property within ninety (90) days preceding the Closing Date, and sufficient in form and content to cause the Title Insurer to eliminate any exception for mechanics liens from the title policy. Such affidavit shall also evidence that Seller is in sole possession of the Property, and shall contain a certification that Seller is not a foreign person for purposes of

Section 1445, Internal Revenue Code and such other certifications as may be sufficient for the Title Insurer to insure the “gap” at Closing.

(c) If applicable, a bill of sale and assignment assigning to Buyer the Tangible Personal Property.

(d) Any and all other documentation as may be reasonably required to consummate the transactions contemplated in this Agreement.

Section 11.0 Possession. Possession of the Property shall be delivered to Buyer on the Closing Date.

Section 12.0 Closing Costs. At Closing, Buyer shall pay for (i) all engineering studies obtained by Buyer, if any; (ii) the Survey; (iii) environmental site assessments; (iv) recording fees of the Special Warranty Deed; (v) Buyer’s attorneys’ fees; (vi) documentary stamp tax on the Special Warranty Deed; (vii) the owner’s title policy issued pursuant to the Commitment described in Section 3.2; and (viii) any other costs associated with Closing not specifically assigned to Seller herein. Seller shall pay for (i) Seller’s attorneys’ fees; and (ii) recording fees for curative title documents.

Section 13.0 Taxes and Assessments. The Property has been exempt from ad valorem taxes while owned by Seller. Accordingly, no tax pro-ration shall be made.

Section 14.0 Notices. Any notice, demand, consent, authorization, request, approval or other communication (collectively, “Notice”) that any party is required, or may desire, to give to or make upon the other party pursuant to this Agreement shall be effective and valid only if in writing, signed by the party giving such notice, and delivered personally to the other party or sent by express 24-hour guaranteed courier or delivery service, by facsimile transmission with confirmation of receipt or certified mail of the United States Postal Service, postage prepaid and return receipt requested, addressed to the other party as follows (or such other place as any party may by Notice to the other specify):

To Seller: JEA
Real Estate Services
21 W. Church Street (CC-6)
Jacksonville, Florida 32202-3139
Attention: Manager, Real Estate Services

To Buyer: _____

Notice shall be deemed given when received, except that if delivery is not accepted, Notice shall be deemed given on the date of such non-acceptance.

Section 15.0 Future Operations.

Section 15.1 Future Operations. From the date of this Agreement until the Closing or earlier termination of this Agreement, Seller will keep and maintain the Property in substantially the same condition as of the date of this Agreement, ordinary wear and tear excepted.

Section 15.2 Trade Fixtures and Equipment. Prior to Closing, Seller shall be entitled, at

Seller's option, to remove from the Property any or all trade fixtures, equipment, furniture, furnishings, appliances, supplies, records, documents, cash, coin, and other items of moveable personal property that may be situated upon the Property, and such items removed by Seller shall be excluded from the Improvements and Tangible Personal Property to be conveyed hereunder and shall remain the property of Seller. Seller shall have no obligation to repair any damage to the Property caused by the removal of such items, and Buyer shall accept the Property in its then-existing condition at the time of Closing; provided, however, Seller shall use its best efforts to minimize any such damage to the Property caused by the removal of such items. The foregoing shall not permit the removal of any equipment or other personal property necessary for the operation of the Improvements.

Section 16.0 Governing Law. The parties hereto expressly agree that the terms and conditions hereof, and the subsequent performance hereunder, shall be construed and controlled in accordance with the laws of the State of Florida.

Section 17.0 Entire Agreement. This Agreement contains the entire Agreement between the parties hereto and no statement or representation of the respective parties hereto, their agents or employees, made outside this Agreement, and not contained herein, shall form any part hereof or be binding upon the other party hereto. This Agreement shall not be changed or modified except by written instrument signed by the parties hereto.

Section 18.0 Captions. Captions used in this Agreement are for convenience of reference only and shall not affect the construction of any provision of this Agreement. Whenever used, the singular shall include the plural, the plural shall include the singular, and the neuter gender shall include all genders.

Section 19.0 Assignment. This Agreement shall inure to the benefit of and be binding upon and is intended solely for the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns; and no third party will have any rights, privileges or other beneficial interest herein or hereunder.

Section 20.0 Time is of the Essence. Time is of the essence of this Agreement. If any date referenced herein falls on a Saturday, Sunday or legal holiday, then such date automatically is extended to the next business day.

Section 21.0 Interpretation. Should any of the provisions of this Agreement require interpretation, the party or parties interpreting or construing the same shall not apply a presumption that the terms herein shall be more strictly construed against one party by reason of the rule of construction that a document is to be construed more strictly against the party who itself or through its agents prepared the same, it being agreed that the agents of all parties participated in the preparation hereof.

Section 22.0 Waiver. The waiver by one party of the performance of any covenant or condition herein shall not invalidate this Agreement, nor shall it be considered to be a waiver by such party of any other covenant or condition herein. The waiver by either or both parties of the time for performing any act shall not constitute a waiver at the time for performing any other act or any identical act required to be performed at a later time. No waiver hereunder shall be effective unless it is in writing.

Section 23.0 Awards Committee/Board Approval Contingency. Buyer acknowledges and agrees the purchase contemplated herein is wholly contingent upon Seller obtaining the approval of Seller's Awards Committee and/or Board of Directors, as applicable pursuant to Seller's governing documents. Seller shall notify Buyer during the Inspection Period of the decision of the Awards Committee and/or Board. If the decision is "yes" this Agreement shall continue in full force and effect. If the decision is "no" Escrow Agent is

irrevocably instructed to return the Earnest Money to Buyer and this Agreement shall terminate and neither party shall have any further obligations under the terms thereof.

IN WITNESS WHEREOF, Buyer and Seller have caused these presents to be signed in their names on the day and year set forth below.

[execution on following page]

SELLER:

JEA, a body politic and corporate

By: _____
Donald L. Burch, Jr.
Manager, Real Estate Services

Date: _____

BUYER:

By: _____
Print: _____
Its: _____

Date: _____

EXHIBIT A TO PURCHASE AND SALE AGREEMENT

Legal Description of the Land

That certain tract or parcel of land being all of Lots 1 through 8, Inclusive, a portion of Lots 9 through 12, inclusive, and all of lots 13 through 48, inclusive, together with that portion of vacated Stuart Avenue and Hunt Street adjacent to said Lots and Streets as shown on Plat of Pinebreeze Heights, as recorded in Plat Book 9, Page 2, of the Public Records of Duval County, Florida; together with a portion of Section 24 and the F. Richard Mill Grant, Section 52, all in Township 2 South, Range 27 East, of said County, and being more particularly described as follows:

Begin at the intersection of the Northerly right-of-way line of Atlantic Boulevard (a 100.00 foot right of way as now established) with the Easterly right-of-way line of Mill Creek Road (a 60.00 foot right of way, formerly known as 28th Street); thence North 04°52'52" West along said Easterly right-of-way line, 804.23 feet to the Northwestern corner of those lands described and recorded in Official Records Volume 2663, Page 653 of the current public records of said County; thence North 89°04'50" East along the Northerly line of those lands thereof and departing from said Easterly right of way line, 63.19 feet to a point situate on the line dividing said Sections 24 and 52; thence North 56°54'16" East along the Westerly prolongation of the Northerly property line of said Lot 48 and along said Northerly property line of Lot 48 and the Easterly prolongation thereof, 298.59 feet to a point situate on the Westerly right-of-way line of Southside Boulevard (a 200.00 foot right-of-way as now established, also known as Alternate U.S. Highway 1); thence South 00°15'00" East along said Westerly right-of-way line, 700.07 feet to a point situate on said Westerly right-of-way line; thence South 27°52'20" West departing from said Westerly right of way line, 174.59 feet to a point situate on the aforementioned Northerly right of way line of Atlantic Boulevard; thence South 56°17'21" West along said Northerly right-of-way line, 199.96 feet to the Point of Beginning.

Lands thus described being the same lands as described and recorded in Official Records Volume 2923, pages 1072 through 1078, inclusive, Official Records Volume 4257, pages 600 through 602, inclusive, and Official Records Volume 6331 pages 2353 through 2355, inclusive, less and except Parcel "C", all being of the current Public Records of Duval County, Florida.

EXHIBIT A-1 TO PURCHASE AND SALE AGREEMENT

Legal Description of the Easement Premises

JEA UTILITY EASEMENT

A PART OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 15651, PAGE 1310 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, BEING ALL OF LOT 48, AND A PART OF LOTS 1-6, 23-25 AND 47 AND PART OF HUNT STREET AND STUART AVE, ALL AS SHOWN ON PINEBREEZE HEIGHTS TOGETHER WITH A PART OF SECTION 24 AND THE F. RICHARD GRANT, SECTION 52, ALL IN TOWNSHIP 2 SOUTH, RANGE 27 EAST OF SAID COUNTY, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE NORTHERLY RIGHT OF WAY LINE OF ATLANTIC BOULEVARD (1 100 FOOT RIGHT OF WAY AS NOW ESTABLISHED) WITH THE EASTERLY RIGHT OF WAY LINE OF MILL CREEK ROAD (FORMERLY KNOWN AS 28TH STREET, A 60 FOOT RIGHT OF WAY AS NOW ESTABLISHED); THENCE NORTH 56 DEGREES 17 MINUTES 21 SECONDS WEST, ALONG SAID NORTHERLY RIGHT OF WAY LINE OF ATLANTIC BOULEVARD, 135.56 FEET TO THE **POINT OF BEGINNING**; THENCE NORTH 53 DEGREES 16 MINUTES 29 SECONDS WEST, LEAVING SAID EASTERLY RIGHT OF WAY LINE, 158.82 FEET TO SAID EASTERLY RIGHT OF WAY LINE OF MILL CREEK ROAD; THENCE NORTH 04 DEGREES 52 MINUTES 52 SECONDS WEST, ALONG SAID EASTERLY RIGHT OF WAY LINE OF MILL CREEK ROAD, 633.40 FEET TO THE NORTHWEST CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 15651, PAGE 1310; THENCE NORTH 89 DEGREES 04 MINUTES 50 SECONDS EAST, ALONG A NORTHERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 15651, PAGE 1310, 63.19 FEET TO THE LINE DIVIDING SAID SECTIONS 24 AND 52; THENCE NORTH 56 DEGREES 54 MINUTES 16 SECONDS EAST, ALONG THE SOUTHWESTERLY PROJECTION OF THE NORTHWESTERLY LINE OF SAID LOT 48, AND ALONG SAID NORTHWESTERLY LINE, AND ITS NORTHEASTERLY PROJECTION, 298.59 FEET TO THE WESTERLY RIGHT OF WAY LINE OF SOUTHSIDE BOULEVARD (STATE ROAD NO. 115) (A 200 FOOT RIGHT OF WAY AS NOW ESTABLISHED); THENCE SOUTH 00 DEGREES 15 MINUTES 00 SECONDS EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 47.61 FEET; THENCE LEAVING SAID WESTERLY RIGHT OF WAY LINE, SOUTH 56 DEGREES 54 MINUTES 16 SECONDS WEST, ALONG A LINE LYING 40 FEET SOUTHERLY OF WHEN MEASURED AT RIGHT ANGLES TO SAID NORTHWESTERLY LINE OF LOT 48, 326.05 FEET; THENCE SOUTH 04 DEGREES 52 MINUTES 52 SECONDS EAST, ALONG A LINE LYING 35 FEET EASTERLY OF WHEN MEASURED AT RIGHT ANGLES TO SAID EASTERLY RIGHT OF WAY LINE OF MILL CREEK ROAD, 542.70 FEET; THENCE SOUTH 64 DEGREES 38 MINUTES 34 SECONDS EAST, 110.17 FEET; THENCE SOUTH 27 DEGREES 32 MINUTES 02 SECONDS EAST, 61.32 FEET TO SAID NORTHERLY RIGHT OF WAY LINE OF ATLANTIC BOULEVARD; THENCE SOUTH 56 DEGREES 17 MINUTES 21 SECONDS WEST, ALONG SAID NORTHERLY RIGHT OF WAY LINE, 40.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 1.00 ACRE MORE OR LESS.

EXHIBIT B TO PURCHASE AND SALE AGREEMENT

Form of Special Warranty Deed w/ Reserved Easement

Prepared by and when

recorded return to:

Brian Dawes, Esquire

Edwards Cohen

200 W. Forsyth Street, Suite 1300

Jacksonville, Florida 32202

RE#: 123041-0000

SPECIAL WARRANTY DEED

THIS DEED, made this ____ day of _____, 20____, between **JE A**, a body politic and corporate whose address is 21 West Church Street, Jacksonville, Florida 32202 ("Grantor"), and _____ ("Grantee").

WITNESSETH:

That the said Grantor, for and in consideration of the sum of Ten Dollars and other good and valuable consideration, to it in hand paid by the said Grantee, the receipt and adequacy of which is hereby acknowledged, has granted, bargained and sold to the said Grantee, its successors and assigns forever, the following described land located in Duval County, Florida, to wit (the "Property"):

See Exhibit A attached.

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

TO HAVE AND TO HOLD, the same in fee simple forever.

The foregoing conveyance is made further SUBJECT TO AND RESERVING UNTO GRANTOR, its successors and assigns, the following easements, rights and interests:

A right of way and unobstructed non-exclusive perpetual utility easement with the right, privilege and authority to said Grantor, its successors and assigns, to construct, operate, lay, maintain, improve, and/or repair below the surface of the ground or at grade, facilities and associated equipment for electrical, water reuse, water, sewer, other public utilities, or quasi-utilities, either or all, along, over, through, across, or under the portion of the Property described on Exhibit B (the "Easement Premises").

TOGETHER with the right of said Grantor its successors and assigns, of ingress and egress to and over the Easement Premises, and for doing anything necessary or useful or convenient, or removing at any time any and all of said improvements upon, over, under or in said Easement Premises, together also

with the right and easements, privileges and appurtenances in and to said Easement Premises which may be required for the enjoyment of the rights herein reserved.

The Grantor hereby covenants with Grantee, except as set forth herein, that at the time of the delivery of this deed, the land was free from all encumbrances made by it, and that it will warrant and defend the title to the land against the lawful claims of all persons claiming by, through or under the Grantor, but against none other. This conveyance is made subject only to reservations, restrictions, and easements of record, and the easement reservation set forth herein by Grantor, and for taxes accruing subsequent to December 31, 20____.

IN WITNESS WHEREOF, Grantor has executed this Deed as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

JEA, a body politic and corporate

Name printed: _____

By: _____
Donald L. Burch, Jr.
Manager, Real Estate Services

Name printed: _____

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me on _____, 20____, by Donald L. Burch, Jr., the Manager of Real Estate Services of JEA, a body politic and corporate, on behalf of the JEA. He/she is personally known to me or has produced _____ (type of identification).

Notary Public, State of Florida

[NOTARIAL SEAL]

Exhibit A to Special Warranty Deed - legal description of the Property
Exhibit B to Special Warranty Deed - legal description of the Easement Premises

EXHIBIT C TO PURCHASE AND SALE AGREEMENT

Permitted Exceptions

Liens for real estate taxes for the current year and assessments.

Any state of facts which an accurate survey or an inspection of the Property would reveal, including, but not limited to, the location of boundary lines, improvements and encroachments, if any.

All current and previous reservations, exceptions and conveyances of record of oil, gas, associated hydrocarbons, minerals and mineral substances, and royalty and other minerals rights and interests of record.

All matters of record, outstanding easements, encroachments, servitudes, rights-of-way, flowage rights, restrictions, licenses, leases, reservations, covenants, agreements, log sale agreements, timber cutting contracts, cemeteries, access rights and other rights in third parties of record or acquired through prescription, adverse possession or otherwise.

Any reservations set forth in the Special Warranty Deed.

Phosphate, Minerals, Metals and Petroleum Reservations and rights in favor of the State of Florida, as set forth in the deed from the Trustees of the Internal Improvement Fund, recorded in Deed Book 1286, Page 413. As to said reservation, the right of entry has been released pursuant to Florida Statute 270.11.

Easements in favor of any municipality or public utility company located within the vacated rights-of-way of Stuart Avenue and Hunt Street, as they may have existed on the dates of the respective vacations recorded in Official Records Book 2655, page 863 and Official Records Book 2655, page 859.

[insert other B-II exceptions from title commit, if any]