

OPTION CONTRACT

Option is given this _____ day of _____, 2020, by The City of Green Cove Springs, Florida, by and through the Green Cove Springs City Council, 321 Walnut Street, Green Cove Springs, Florida, ("Green Cove Springs"), which hereby grants to the School Board of Clay County, Florida, 900 Walnut Street, Green Cove Springs, Florida, (School Board"), the exclusive right and option to purchase, on terms and conditions set forth herein, that certain real property in Clay County, Florida, more particularly described as follows:

Land situated in Block 30 and Block 31 in P.B. Hamilton's subdivision; as per plat thereof recorded in Plat Book 1 on page 36 and Plat Book 6 on page 37; of the public records of Clay County, Florida, which land is located in Green Cove Springs, Florida and consists of lots 4 and 5 of Block 30 in P.B. Hamilton's subdivision, which land is bordered on the south by lot 3 of Block 30 in P.B. Hamilton's subdivision; bordered on the west by the eastern right of way of CSX railroad which is coterminous with the western boundary line of Block 30; bordered on the north by the southern boundary of the right of way of Center Street; and bordered on the easternmost side of the right of way of Roderigo Avenue, a/k/a Roderico Avenue which is coterminous with the western boundaries of those lands and property owned by the School Board of Clay County, Florida, which lands are situated on Blocks 31 and 34 of P.B. Hamilton's subdivision and the now closed right of way of Ludorigo Avenue.

The land included in this purchase also includes the entire right of way of Roderigo Avenue a/k/a Roderico Avenue from its northern junction with southern boundary Center Street the southern junction with the northern right of way boundary of Walnut Street/Barbantio Avenue.

1. **OPTION CONSIDERATION.** The consideration for this option contract shall be ten dollars (\$10.00), which sum, if District exercises this option, shall apply toward the purchase price.
2. **OPTION TERM.** District shall have ninety (90) days from date of execution hereof within which to give notice to Green Cove Springs in writing of its intention to exercise this option.
3. **CLOSING DATE.** The closing of the transaction shall take place in the office of District's attorney within 30 days from the date of the notice of intent to exercise this option. Green Cove Springs shall convey the Property to District at closing by special warranty deed, subject to the matters set forth in Section 5 below.
4. **PURCHASE PRICE.** In the event District elects to exercise this option, it shall pay Green Cove Springs the purchase price of \$125,000.00, at closing.
5. **PROOF OF TITLE.** District shall, at its expense, obtain a binder of title insurance written by a title insurer acceptable to District, binding said title insurer to issue, after closing, a policy of title

insurance insuring the title to the property to be free and clear of all liens or mortgages and subject only to covenants, conditions, restrictions and easements, if any, recorded in the public records of Clay County, Florida, and subject to matters that would be shown by a current survey of the Property, and current real estate taxes not yet due and payable as of the date of closing.

6. CLOSING COSTS, TAXES, ETC. The real property taxes on the property, if any, shall be prorated between the parties as of the date of the closing. Any outstanding tax certificates for prior years shall be paid by Green Cove Springs. Green Cove Springs shall pay for Green Cove Spring's attorney's fee, if any. Seller shall pay deed stamps. District shall pay for title insurance, property survey, recording of the deed, its attorney's fee and all other closing costs.

7. FAILURE TO EXERCISE OPTION. If District does not exercise this option in accordance with its terms and within the option period, this option and the rights of District shall automatically terminate without notice.

8. NOTICES. All notices provided for herein shall be deemed to have been duly given if and when deposited in the United States mail, properly stamped and addressed to the party for whom intended at the party's above listed address, or when delivered personally to such party.

As to City of green Cove Springs: c/o Steve Kennedy
City Manager
City of Green Cove Springs
321 Walnut Street
Green Cove Springs, Florida 32043

As to School Board: Ms. Bryce Ellis
Asst. Superintendent of Operations
925 West Center Street
Green Cove Springs, Florida 32043

9. BINDING EFFECT. This option shall be binding upon and shall inhere to the benefit of the parties hereof and to their respective heirs, successors or assigns.

10. CLOSING CONDITION. Green Cove Springs warrants as a condition to the execution hereof and the closing of this transaction that, except for limited occupation of the structure which is on the property which occupation shall terminate no later than July 15, 2020, and except as disclosed by instruments recorded in the public records of Clay County, Florida, the property shall not be occupied by them or by anyone else at the time of closing without written consent of District.

11. TIME OF ESSENCE. Time is of the essence of this option.

12. ADDITIONAL MATTERS. The District and Green Cove Springs agree that the closing of Roderigo/Roderico Avenue shall be addressed by ordinance as soon as possible after closing of this transaction.

13. AS IS. If District elects to purchase the Property, it shall accept the same in its "AS-IS" condition, subject to requirements of paragraph 12.

14. NO BROKERS. Green Cove Springs and District each warrants to the other that the party making the warranty has not authorized any broker or finder to act on its behalf in connection with the sale and purchase hereunder and that neither has dealt with any broker or finder purporting to act on behalf of any other party with respect to this transaction. This Section shall survive the Closing or any earlier termination of this Agreement.

Witnesses as to Green Cove Springs:

City of Green Cove Springs, Florida

BY: B. VAN ROYAL, MAYOR

DATE: _____

SCHOOL BOARD OF CLAY COUNTY, FLORIDA

CAROL Y. STUDDARD, CHAIRMAN

Attest:

DAVID S. BROSKIE
SUPERINTENDENT OF SCHOOLS

DATE: _____