

RESOLUTION 18-96


A RESOLUTION OF THE CITY OF PANAMA CITY BEACH, FLORIDA, APPROVING AN AGREEMENT WITH 68V MOONRAKER (FL) 2017, LLC, RELATED TO THE PURCHASE OF RIGHT OF WAY ALONG ALF COLEMAN AND HUTCHISON BLVD. IN THE AMOUNT OF \$119,300; AND PROVIDING AN IMMEDIATELY EFFECTIVE DATE.

BE IT RESOLVED that the appropriate Officers of the City are authorized but not required to accept and deliver on behalf of the City that certain Agreement between the City and 68V Moonraker (FL) 2017, LLC, relating to the purchase of right of way along Alf Coleman and Hutchison Blvd. in the amount of One Hundred Nineteen Thousand Three Hundred Dollars (\$119,300) in substantially the form attached and presented to the Council today, with such changes, insertions or omissions as may be approved by the City Manager, whose execution of such agreement shall be conclusive evidence of such approval.

THIS RESOLUTION shall be effective immediately upon passage.

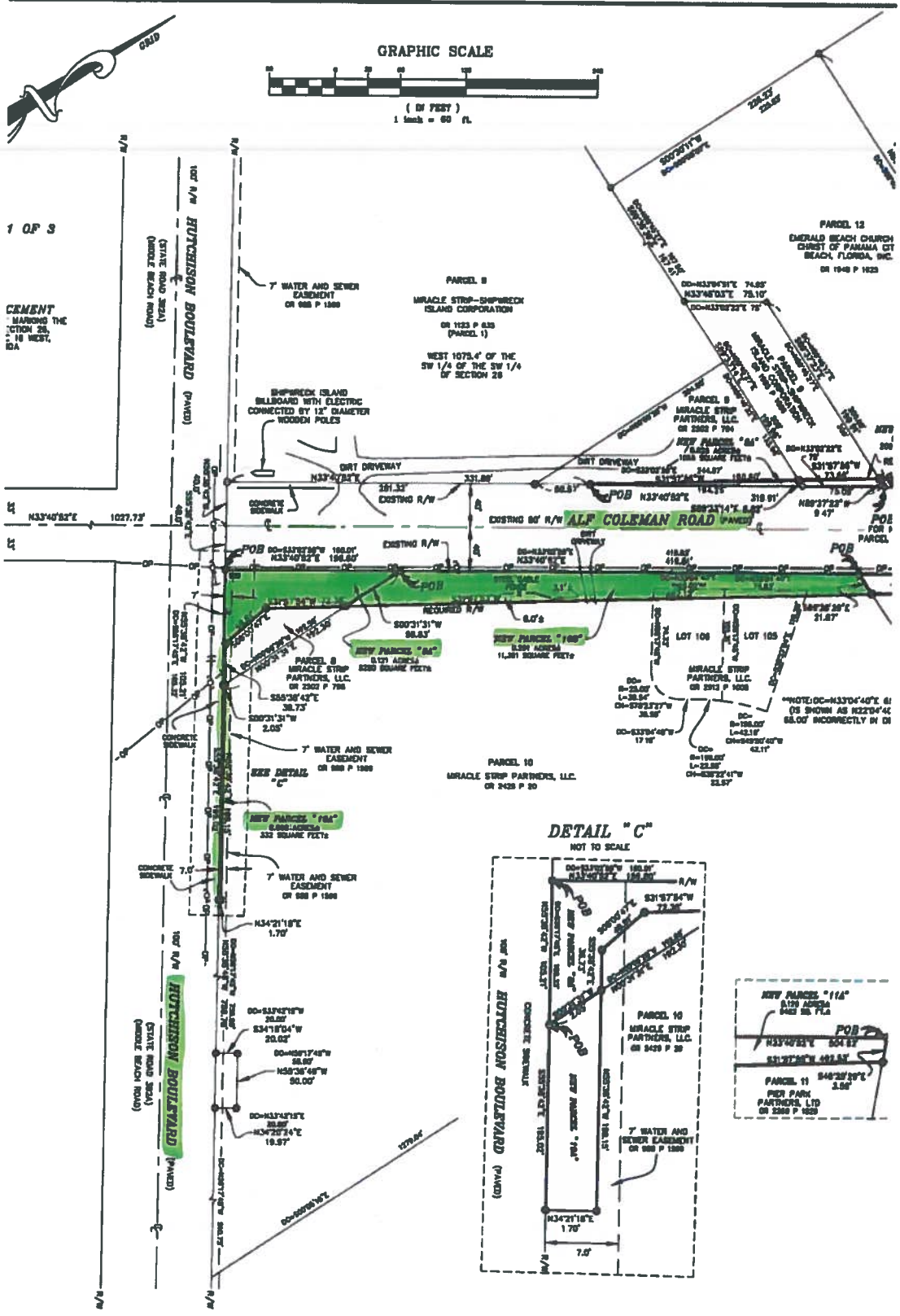
PASSED in regular session this 24th day of May, 2018.

CITY OF PANAMA CITY BEACH

By: 
Mike Thomas, Mayor

ATTEST:


Jo Smith City Clerk



REVISIONS	DATE	REVISIONS	COMPUTED BY	OR
0 DESCRIPTION FOR NEW PARCEL 8, 2A, 12 AND 14.	12/22/2008	REVISED THE BOUNDARY AND DESCRIPTION FOR NEW PARCEL 27B.	T. FISHER	OR
MONUMENTATION FOR NEW PARCEL 8.	1/8/2007	REVISED THE ACREAGE FOR NEW PARCEL 27B.		894
1 SHOW NEW OWNERSHIP.	4/2/2008	REVISED BOUNDARY AND DESCRIPTION FOR NEW PARCELS "1A", "2A", "4A", "5A", "8A", "9A", "10A", "10B", "11A", & "12A". REVISED NEW PARCEL "20" INTO NEW PARCEL "15A", "15B" AND "17A", ADDED NEW PARCELS "14A" & "14B" AND DRAINAGE EASEMENTS "15C" & "20A".	S. DOMINGUEZ	
2 DESCRIPTION FOR NEW PARCEL 22.				
3 DESCRIPTION FOR NEW PARCEL 22.				
7 PARCELS 17A, 27A AND 27B.			P. SNELOVRO	FA 8 811

REAL ESTATE SALES CONTRACT

STATE OF FLORIDA

COUNTY OF BAY

THIS REAL ESTATE SALES CONTRACT (this "Contract") is made by and between 68V Moonraker (FL) 2017, LLC, a Florida limited liability company ("Seller") and the CITY OF PANAMA CITY BEACH, FLORIDA, a municipal corporation ("Purchaser"), upon the terms and conditions set forth herein.

ARTICLE I

1.01. Seller hereby agrees to sell and convey by statutory warranty deed (the "Deed"), and Purchaser hereby agrees to purchase and pay for, all that certain real estate located in Bay County, Florida described as follows:

SEE ATTACHED EXHIBIT A
(sometimes referred to as the "Property").

Seller also sells and agrees to sell and convey, and Purchaser hereby agrees to pay for, all and singular, the rights and appurtenances pertaining to the Property, including any right, title and interest of Seller in and to adjacent streets, alleys, or rights-of-way, and including any rights of Seller to any oil, gas, and other minerals, together with any improvements and fixtures situated on and attached to the Property or appurtenant thereto (all of such real property, leases, rights, and appurtenances being hereinafter collectively referred to as the "Property"), for the consideration and upon the terms and conditions hereinafter set forth.

ARTICLE II

PURCHASE PRICE

Amount of Purchase Price

2.01. The purchase price (herein called the "Purchase Price") for said Property shall be the sum of ONE HUNDRED NINETEEN THREE HUNDRED DOLLARS (\$119,300).

Deposit

2.02. Purchaser shall deposit with Hand Arendall Harrison Sale LLC. the sum of Five Thousand Dollars (\$5,000.00) as an Escrow Deposit that shall be credited to the Purchaser at Closing.

Payment of Purchase Price

2.03. Purchaser shall pay at Closing the sum of One Hundred Fourteen Thousand Three Hundred Dollars (\$114,300) in cash or certified funds.

ARTICLE III

PURCHASER'S OBLIGATIONS

Conditions to Purchaser's Obligations

3.01. The obligation of Purchaser hereunder to consummate the transaction contemplated hereby is subject to the satisfaction of each of the following conditions (any of which may be waived in whole or in part by Purchaser at or prior to the closing):

Title Commitment

3.02. Five (5) days prior to Closing, Purchaser shall secure, at Purchaser's expense, a title insurance commitment ("Title Commitment"). The Title Commitment shall commit to issue to Purchase an owner's title insurance policy in an amount equal to the total Purchase Price of the

Property upon recording of the deed hereinafter called for, free and clear of all liens and encumbrances except the standard exceptions or qualification usually printed in the title insurer's commitment form and permitted exceptions identified herein. Purchaser shall have five (5) days from the date of receiving the Title Commitment to examine same and, if the title is found to be defective, Purchaser shall, within (2) days, notify Seller in writing specifying the defects and Seller shall have thirty (30) days from receipt of notice within which to cure said defects. If Seller is unsuccessful in removing the defects within that time to the reasonable satisfaction of Purchaser, Purchaser shall have the option of either (i) accepting title as it then is, including the title defect, or (ii) terminating this Contract whereupon Purchaser and Seller shall be released from all obligations under the Contract. Seller agrees that it will in good faith use due diligence to correct the title defect within the time provided but Seller shall not be obligated to expend any of Seller's funds to correct any such title defect.

Access and Inspection Rights

3.03. Purchaser may, prior to the Closing Date, personally or through its employees, representatives and consultants, make such inspections, tests and investigations of the Property (including, without limitation, environmental inspections, borings and physical samplings) as Purchaser deems necessary or desirable, and Seller shall cooperate fully in such inspections, tests, investigations and examinations and shall instruct its employees, representatives and agents to cooperate fully. Such inspections, tests, investigations and examinations shall be done at reasonable times and under reasonable circumstances.

Furthermore, from and during this Contract, Purchaser shall have the right to enter upon the Property for purposes of conducting any such inspections, tests, and investigations of the Property as

Purchaser deems necessary or desirable and such right in Purchaser shall extend to Purchaser's agents, representatives, consultants, and contractors. Any damage to the Property or improvements caused by any such entry, inspections, tests, or investigations shall be repaired immediately by Purchaser. Purchaser shall indemnify Seller and hold Seller harmless from and in respect of any loss, costs, damage or expense as a result of any claim asserted against Seller arising out of such entry, inspections, tests or investigations.

Purchaser understands that it is purchasing the Property in "as-is, where-is" condition and that no stated or implied representations or warranties of any nature whatsoever have been made by the Seller pertaining to the size, shape, location or condition of the Property, or pertaining to the site, environmental matters, toxic waste, radon gas, etc.

ARTICLE IV

CLOSING

4.01. The Closing shall be at the offices of Hand Arendall Harrison Sale LLC, 304 Magnolia Avenue, Panama City, Florida, on or before June 15, 2018, unless the parties agree in writing to another date and place for Closing.

4.02. Real property taxes, water rates and sewer charges, and rents, if any, shall be prorated and adjusted on the basis of thirty (30) days of each month, Seller to have the last day, to the date of Closing. Taxes for all prior years shall be paid by Seller. If the Closing shall occur before the tax rate is fixed for the then-current year, the apportionment of taxes shall be upon the basis of the tax rate for the preceding year applied to the latest assessed valuation, with the proration to be adjusted between the parties based on actual taxes for the year in which Closing occurs at the time such actual taxes are determined. Assessments, either general or special, for improvements completed prior to

the date of Closing, whether matured or unmatured, shall be paid in full by Seller. All other assessments shall be paid by Purchaser.

4.03. At the Closing, Seller shall:

(a) Deliver to Purchaser a duly executed and acknowledged special warranty deed conveying good and marketable title in fee simple to all of the Property, free and clear of any and all liens, encumbrances, conditions, easements, assessments, and restrictions.

(b) Deliver to Purchaser an Affidavit of Non-Foreign Status of Seller executed by Seller.

(c) Deliver to Purchaser and the Closing Agent affidavits by knowledgeable persons that there are no liens and encumbrances, existing or contingent, against the Property.

(d) Deliver to Purchaser possession of the Property.

4.04. At the Closing, Purchaser shall:

(a) Deliver to Seller the cash portion of the Purchase Price.

4.05. Each party shall pay any attorney's fees incurred by such party. Purchaser shall pay for the following: documentary tax stamps affixed to the Deed; the cost of the Title Insurance Policy and related charges for examination, search and closing; and the cost of recording the Deed. All other costs and expenses of Closing the sale and purchase and loans shall be borne and paid by the party requesting the item or service.

ARTICLE V

LEGISLATIVE ACTION

5.01. This agreement and purchase is wholly contingent upon the Panama City Beach City Council voting to approve this Contract on or before May 24, 2018. If the decision is "yes," this

Contract shall continue in full force and effect. If the decision is "no," this Contract shall terminate and neither party shall have any further obligations hereunder.

ARTICLE VI

BREACH BY SELLER

6.01. If Seller fails or refuses to comply fully with the terms of this Contract, because of failure to clear title, as outlined in Paragraph 3.02 contained herein, to Property or for any other cause other than Purchaser's default, Purchaser may, at its option, (a) rescind this Contract and recover from Seller the Deposit, or (b) proceed with this Contract and take the Property as-is, or (c) pursue a suit for specific performance.

ARTICLE VII

BREACH BY PURCHASER

7.01. If Purchaser shall default in the performance of any of the terms and conditions of this Contract, or if the Closing shall not occur through the fault of Purchaser, Seller may, as their sole remedy, retain the Deposit as liquidated damages, and this Contract shall be cancelled.

ARTICLE VIII

MISCELLANEOUS

Survival of Covenants

(a) The terms of this Agreement shall merge into the closing documents, notably, the deed, and shall not survive the Closing.

Notice

(b) Any notice required or permitted to be delivered hereunder shall be deemed received when sent by United States mail, postage prepaid, certified mail, return receipt requested, addressed to the Seller or the Purchaser, as the case may be, at the addresses set forth herein below:

IF TO SELLER:

68V Moonraker (FL) 2017, LLC
29891 Woodrow Lane, Suite 300
Spanish Fort, AL 36527

IF TO PURCHASER:

Mario Gisbert, City Manager
City of Panama City Beach
110 South Arnold Road
Panama City Beach, Florida 32407

With Copy To:

Amy E. Myers, Esquire
Hand Arendall Harrison Sale LLC
304 Magnolia Avenue
Post Office Box 1579
Panama City, Florida 32402

Governing Law and Jurisdiction

(c) This Contract shall be construed and enforced in accordance with the laws of the State of Florida.

Parties Bound

(d) This Contract shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns where permitted by this Contract.

Legal Construction

(e) In case any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Contract shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

Integration

(f) This Contract constitutes the sole and only agreement of the parties hereto and supersedes any prior understandings or written or oral agreements between the parties respecting the within subject matter. This Contract cannot be modified or changed except by the written consent of all of the parties.

Time of Essence

(g) Time is of the essence of this Contract. All times calculated in days hereunder shall be calendar days.

Attorney's Fees

(h) Any party to this Contract which is the prevailing party in any legal proceeding against any other party to this Contract brought under or with relation to this Contract or transaction shall be additionally entitled to recover court costs and reasonable attorneys' fees from the non-prevailing party.

Gender and Number

(i) Words of any gender used in this Contract shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

Date of Contract

(j) The term "date of this Contract" as used herein shall mean the latest of the dates on which this Contract is fully signed by Seller or Purchaser, as indicated by their signatures below, which latest date shall be the date of final execution and agreement by the parties.

[SIGNATURES ON FOLLOWING PAGE]

Executed on the dates set forth at the signatures of the parties hereto.

DATED as to Seller this _____ day of _____, 2018.

Witnesses

SELLER:
68V MOONRAKER (FL) 2017, LLC

By Nathan Cox, Manager

Witnesses

SELLER:
68V MOONRAKER (FL) 2017, LLC

By Charles T. Gross, Jr., Manager

Witnesses

SELLER:
68V MOONRAKER (FL) 2017, LLC

By James W. Lowery, Manager

DATED as to Purchaser this _____ day of _____, 2018.

ATTEST:

Jo Smith, City Clerk

PURCHASER:
PANAMA CITY BEACH, FLORIDA

By: _____
Mario Gisbert, City Manager

EXHIBIT A

Legal Description:

Parcels 8A, 10A and 10B

DESCRIPTION: NEW PARCEL "8A"

Commence at an existing concrete monument marking the Southwest corner of Section 26, Township 3 South, Range 16 West, Bay County, Florida and run South 89 degrees 36 minutes 45 seconds East, along the Southerly boundary line of said Section 26, 392.69 feet to a point in the centerline of Alf Coleman Road, thence run North 33 degrees 40 minutes 52 seconds East, along said centerline, 1027.73 feet to a point, thence departing said centerline run South 55 degrees 38 minutes 42 seconds East 40.0 feet to an iron rod marking the intersection of the Southeastery right of way line of said Alf Coleman Road with the Northeastery right of way line of Hutchison Boulevard (Middle Beach Road) for the POINT OF BEGINNING, thence from said Point of Beginning run North 33 degrees 40 minutes 52 seconds East, along said Southeastery right of way line, 159.80 feet to an iron rod, thence departing said Southeastery right of way line run South 00 degrees 31 minutes 31 seconds West 59.83 feet to an iron rod, thence run South 31 degrees 57 minutes 54 seconds West 72.38 feet to an iron rod, thence run South 08 degrees 00 minutes 47 seconds East 48.81 feet to an iron rod, thence run South 55 degrees 38 minutes 42 seconds East 38.73 feet to an iron rod, thence run South 00 degrees 31 minutes 31 seconds West 2.05 feet to an iron rod on the Northeastery right of way line of said Hutchison Boulevard (Middle Beach Road), thence run North 55 degrees 38 minutes 42 seconds West, along said Northeastery right of way line, 105.21 feet to the Point of Beginning.

SUBJECT TO a 7 foot wide water and sewer easement as described in Official Record Book 988 page 1599 of the Public Records of Bay County, Florida.

DESCRIPTION: NEW PARCEL "10A"

Commence at an existing concrete monument marking the Southwest corner of Section 26, Township 3 South, Range 16 West, Bay County, Florida and run South 89 degrees 36 minutes 45 seconds East, along the Southerly boundary line of said Section 26, 392.69 feet to a point in the centerline of Alf Coleman Road, thence run North 33 degrees 40 minutes 52 seconds East, along said centerline, 1027.73 feet to a point, thence departing said centerline run South 55 degrees 38 minutes 42 seconds East 40.0 feet to an iron rod marking the intersection of the Southeastery right of way line of said Alf Coleman Road with the Northeastery right of way line of Hutchison Boulevard (Middle Beach Road), thence continue South 55 degrees 38 minutes 42 seconds East, along said Northeastery right of way line, 105.21 feet to an iron rod for the POINT OF BEGINNING, thence from said Point of Beginning continue South 55 degrees 38 minutes 42 seconds East, along said Northeastery right of way line, 195.02 feet to an iron rod, thence departing said Northeastery right of way line run North 34 degrees 21 minutes 18 seconds East 1.70 feet to an iron rod, thence run North 55 degrees 38 minutes 42 seconds West 196.15 feet to an iron rod, thence run South 00 degrees 31 minutes 31 seconds West 2.05 feet to the Point of Beginning.

SUBJECT TO a 7 foot wide water and sewer easement as described in Official Record Book 988 page 1599 of the Public Records of Bay County, Florida.

DESCRIPTION: NEW PARCEL "10B"

Commence at an existing concrete monument marking the Southwest corner of Section 26, Township 3 South, Range 16 West, Bay County, Florida and run South 89 degrees 36 minutes 45 seconds East, along the Southerly boundary line of said Section 26, 392.69 feet to a point in the centerline of Alf Coleman Road, thence run North 33 degrees 40 minutes 52 seconds East, along said centerline, 1027.73 feet to a point, thence departing said centerline run South 55 degrees 38 minutes 42 seconds East 40.0 feet to an iron rod marking the intersection of the Southeastery right of way line of said Alf Coleman Road with the Northeastery right of way line of Hutchison Boulevard (Middle Beach Road), thence run North 33 degrees 40 minutes 52 seconds East, along said Southeastery right of way line, 159.80 feet to an iron rod for the POINT OF BEGINNING, thence from said Point of Beginning continue North 33 degrees 40 minutes 52 seconds East, along said Southeastery right of way line, 419.81 feet to an iron rod, thence departing said Southeastery right of way line run South 89 degrees 36 minutes 39 seconds East 21.87 feet to an iron rod, thence run South 31 degrees 57 minutes 53 seconds West 482.13 feet to an iron rod, thence run North 00 degrees 31 minutes 31 seconds East 59.83 feet to the Point of Beginning.