

RESOLUTION 19-125

A RESOLUTION OF THE CITY OF PANAMA CITY BEACH, FLORIDA, AND EX-OFFICIO AS THE GOVERNING BODY OF THE PANAMA CITY BEACH COMMUNITY REDEVELOPMENT AGENCY; APPROVING ADDENDUM TWO TO THE COMMERCIAL CONTRACT BETWEEN THE CITY AND RECOVERY COMMUNITIES, INC. RELATED TO THE SALE OF 3.85 ACRES LOCATED IN THE FRONT BEACH ROAD REDEVELOPMENT AREA.

**BE IT RESOLVED** by the City of Panama City Beach, Florida that the appropriate officers of the City are authorized to approve that certain Addendum Two attached hereto as Exhibit "A" to amend the Closing Date and Due Diligence period of the City's Commercial Contract with Recovery Communities, Inc., related to the sale of 3.85 acres in the Front Beach Road Redevelopment Area.

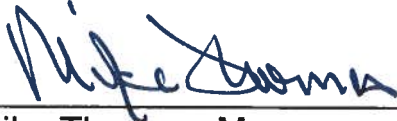
This Resolution shall take effect immediately upon passage.

PASSED, APPROVED AND ADOPTED at the special meeting of the City Council of the City of Panama City Beach, Florida, this 8<sup>th</sup> day of August, 2019.

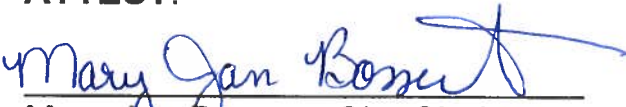
**THIS RESOLUTION** shall be effective immediately upon passage.

**CITY COUNCIL OF PANAMA  
CITY BEACH, FLORIDA, AND  
EX-OFFICIO AS THE  
GOVERNING BODY OF THE  
PANAMA CITY BEACH  
COMMUNITY**

**REDEVELOPMENT AGENCY**

By:   
Mike Thomas, Mayor, and Ex-  
Officio as Chair of the Agency

**ATTEST:**

  
Mary Jan Bossert, City Clerk, and  
Ex-Officio as Clerk to the Agency

ADDENDUM TWO  
TO COMMERCIAL CONTRACT

**SELLERS:** THE CITY OF PANAMA CITY BEACH, FLORIDA

**BUYERS:** RECOVERY COMMUNITIES, INC.

NOTWITHSTANDING ANY OF THE PROVISIONS SET FORTH IN THE PURCHASE AND SALE AGREEMENT TO THE CONTRARY, THE FOLLOWING TERMS AND CONDITIONS SHALL PREVAIL, AND THIS RIDER SHALL BE ATTACHED TO THE SUBJECT AGREEMENT AND MADE A PART THEREOF:

This Addendum entered into this \_\_\_\_\_ day of August, 2019, modifies and amends that certain Purchase and Sale Agreement dated \_\_\_\_\_, by and between THE CITY OF PANAMA CITY BEACH, FLORIDA ("CITY") as Seller, and RECOVERY COMMUNITIES, INC. as Buyer. It is agreed as follows:

I. Section 4—CLOSING DATE AND LOCATION.

Line 38 shall be amended to provide a Closing Date of December 31, 2019.

II. Section 7(b)—PROPERTY CONDITION.

Line 126 shall be amended to provide a Due Diligence period of 120 days from the Effective Date of the Purchase and Sale Agreement, to wit, the Due Diligence period shall end on October 17, 2019.

Except as expressly modified by this Addendum, all other provisions of the Agreement remain unchanged.

**SELLER:**  
CITY OF PANAMA CITY BEACH, FLORIDA

\_\_\_\_\_  
Mario Gisbert, City Manager

Date: \_\_\_\_\_

**PURCHASER:**  
RECOVERY COMMUNITIES, INC.

\_\_\_\_\_  
By:  
Its:

Date: \_\_\_\_\_