

CONTRACT FOR SALE AND PURCHASE

Seller: Board of County Commissioners, Brevard County, Florida
2725 Judge Fran Jamieson Way, Viera, Florida, 32940

Buyer: Olympian LED Displays, Inc. a Florida corporation
3620 Hopkins Avenue
Titusville, Florida 32780

Legal description of property being transferred: A parcel containing approximately three (3) acres, more or less, and located within Parcel "E" of the Enterprise Park Plat, recorded at Brevard County Official Plat Records Book 32, Page 74, more particularly described in Exhibit "A" attached hereto and incorporated herein, with the final legal description to be based upon a survey of the exact parcel completed and approved by Seller and Buyer prior to closing (hereinafter the "Property").

Terms: Seller agrees to sell, and Buyer agrees to purchase the Property pursuant to the terms and conditions set forth in this Contract for Sale and Purchase, Addendum 1 (Standards for Real Estate Transactions), Addendum 2, Exhibit "A" Legal Description, and Exhibit "B" Restrictive Covenants.

Purchase price: \$ 50,000 (Fifty Thousand Dollars and no/100) per acre for a total price to be determined based upon the acreage determined by a survey of the Property prior to closing.

Deposit: \$ 3,000.00 (Three Thousand Dollars and no/100) to be paid by Buyer to the Brevard County Clerk to be held in escrow and disbursed pursuant to the terms hereof.

Time for acceptance of offer; effective date; facsimile: If this offer is not executed by and delivered to all Parties OR FACT OF EXECUTION communicated in writing between the parties on or before May 31, 2025, the deposit(s) shall, at Seller's option, be returned and this offer withdrawn. The date of Contract ("Effective Date") will be the date when the last one of the Buyer and Seller has signed this offer as indicated herein. An electronic copy of this Contract and any signatures hereon shall be considered for all purposes as originals.

Title evidence: During the Inspection Period, Buyer may at Buyer's option obtain a) title search and/or b) title insurance commitment (with legible copies of instruments listed as exceptions attached thereto) and, after closing, an owner's policy of title insurance. See Addendum 1, Standards of Real Estate Transactions (A) for additional requirements.

Closing Date: This transaction shall be closed and the deed and other closing papers delivered within ninety (90) days of the Effective Date of this Contract, unless modified or extended by other provisions contained in this Contract (hereinafter the "Closing" or "Closing Date").

Warranties and Brokers: The following representations and warranties are made and shall survive closing.

- a. SELLER warrants that there are no parties in occupancy other than SELLER.
- b. BUYER warrants that the person signing this Contract on behalf of BUYER has all necessary authority to sign and bind BUYER.
- c. BUYER is a Florida corporation duly organized, validly existing, and in good standing under the laws of the state of its formation. BUYER's representatives are duly authorized and have the legal right, power and authority to enter into this Contract for Sale and Purchase, and to perform all of its obligations hereunder. The BUYER's performance under this Contract will not conflict with, or result in a breach of, any of the terms, conditions and provisions of its corporation, or of any law, statute, rule, regulation, order, judgment, writ, injunction or decree of any court or governmental instrumentality, or any contract, agreement or instrument to which BUYER is a party or by which is bound.
- d. The provisions of this warranty section shall survive the Closing Date.

Inspections: The BUYER shall have sixty (60) days after the Brevard County Board of County Commissioners has executed the contract within which to complete physical inspection and evaluation of the property for environmental, hazardous materials, suitability for development, access, drainage and subsurface conditions (hereinafter the "Inspection Period"). In the event a Phase I environmental assessment meeting ASTM standards is prepared and environmental issues objectionable to BUYER are detected, SELLER shall 1) take all steps necessary to remove BUYER'S objections prior to the expiration of the 60-day inspection period, if possible or 2) if acceptable to BUYER, SELLER shall allow an additional ninety (90) days to provide adequate time to conduct a Phase II assessment meeting ASTM standards. If the Phase I assessment reveals contamination objectional to Buyer for any reason this agreement may be terminated by BUYER, and BUYER may decline to allow SELLER to clean up or to proceed to a Phase II assessment. Likewise, if the Phase II assessment reveals contamination objectionable to BUYER, BUYER may terminate this agreement. Alternatively, BUYER may grant SELLER an additional ninety (90) days to clean up the site after the Phase II assessment, but BUYER is not required to do so. SELLER shall allow the BUYER or its agents reasonable right of entry upon the property for inspection purposes. Before the expiration of the initial 60-day inspection period or the additional 90-day extension for a Phase II assessment, BUYER shall have the right to terminate this agreement with a full refund of any deposits, should the results of the inspections be objectionable to Buyer for any reason whatsoever. If clean up after a Phase II assessment is attempted but unacceptable to BUYER, in BUYER's sole and absolute discretion, the BUYER shall have the right to termination of this Contract and receive a full refund of its deposit.

Special Clauses: X See attached Addendum 1, Standards for Real Estate Contract, and Addendum 2.

IN WITNESS WHEREOF, the Parties have caused this instrument to be executed by their duly authorized representatives.

**BOARD OF COUNTY COMMISSIONERS
BREVARD COUNTY, FLORIDA**

ATTEST:

BY: _____
Rob Feltner, Chairman

Rachel Sadoff, Clerk

Date: _____

As Approved by the Board: _____

Approved as to Legal Form & Content:


County Attorney

BUYER: Olympian LED Displays, Inc. a Florida Corporation

Tax Identification Number: _____

Date: 1/30/2025

(seal)

By: 

Its: owner

STATE OF Florida

COUNTY OF Brevard

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 11/30/2025 by Braden O'Keefe of Olympian LED Displays, Inc., a Florida corporation, on behalf of the corporation. He/she is personally known to me or has produced _____ as identification.

[Notary Seal]

Notary Public

Sherrill L McNeely
Sherrill L McNeely

(Name typed or stamped)  SHERRILL MCNEELY
MY COMMISSION # HH 07688
EXPIRES: May 2, 2025
Bonded Thru Notary Public Underwrit

My commission expires: 5/2/2025

Notary Public

ADDENDUM 1 - STANDARDS FOR REAL ESTATE TRANSACTIONS

A. EVIDENCE OF TITLE: (Applicable in the event Buyer opts to obtain a title commitment). A title insurance commitment issued by a Florida licensed title insurer agreeing to issue to Buyer, upon recording of the deed to Buyer, an owner's policy of title insurance in the amount of the purchase price insuring Buyer's title to the Real Property, subject only to liens, encumbrances, exceptions or qualifications set forth in this Contract and those which shall be discharged by Seller at or before Closing. Seller shall convey marketable title subject only to liens, encumbrances, exceptions or qualifications specified in this Contract. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law. Buyer shall have ten (10) days from date of receiving evidence of title to examine it. If title is found defective, Buyer shall within three (3) days thereafter, notify Seller in writing specifying defect(s). Seller will have thirty (30) days from receipt of notice to remove the defects, failing which Buyer shall, within five (5) days after expiration of the thirty (30) day period, deliver written notice to Seller either: (1) extending the time for a reasonable period not to exceed one hundred twenty (120) days within which Seller shall use diligent effort to remove the defects; or (2) requesting a refund of deposit(s) paid which shall immediately be returned to Buyer. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted the title as it then is. Seller shall use diligent effort to correct defect(s) in the title within the time provided therefor. If Seller is unable to remove the defects within the times allowed therefor, Buyer shall either waive the defects or receive a refund of deposit(s), thereby releasing Buyer and Seller from all further obligation under this Contract.

B. SURVEY: Seller, at Seller's expense, shall have the Real Property surveyed and certified by a registered Florida surveyor. If survey shows encroachment on Real Property or that improvements located on Real Property encroach on setback lines, easements, lands of others or violate any restrictions, covenants or applicable governmental regulation, the same shall constitute a title defect.

C. TIME PERIOD: Time is of the essence in this Contract. Calendar days shall be used in computing time periods. Any time period provided for in this Contract that shall end or occur on a Saturday, Sunday, or a national legal holiday (5 U.S.C. 6103) shall extend to 5:00pm (where the property is located) of the next business day.

D. DOCUMENTS FOR CLOSING: Seller shall furnish, as applicable, the deed, bill of sale, construction lien affidavit (if applicable), owner's possession affidavit, assignments of leases, tenant and mortgagee estoppel letters and corrective instruments, as applicable. Buyer shall furnish the closing statement.

E. EXPENSES: Seller shall pay any recording of corrective instruments and the real estate commission. Buyer will pay for the cost of recording the deed, documentary stamps on the deed, any costs associated with the title insurance or property lien searches, and any settlement or closing fee.

F. PRORATIONS; CREDITS: THERE IS NO TAX PRORATION ON THIS PROPERTY.

G. SPECIAL ASSESSMENT LIENS: Certified, confirmed and ratified special assessment liens as of date of closing (not as of Effective Date) are to be paid by Seller. Pending liens as of date of closing

shall be assumed by Buyer. If the improvement has been substantially completed as of Effective Date, any pending lien shall be considered certified, confirmed or ratified and Seller shall, at closing, be charged an amount equal to the last estimate of assessment for the improvement by the public body.

H. PROCEEDS OF SALE; CLOSING PROCEDURE: The deed shall be recorded upon clearance of funds. If abstract of title has been furnished, evidence of title shall be continued at Buyer's expense to show title in Buyer, without any encumbrances or change which would render Seller's title unmarketable from the date of the last title evidence. Proceeds of the sale shall be held in escrow by Seller's attorney or by another mutually acceptable escrow agent for a period of not more than five (5) days after closing date. If Seller's title is rendered unmarketable, through no fault of Buyer, Buyer shall, within the 5-day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt of such notification to cure the defect. If Seller fails to timely cure the defect, all deposit(s) and closing funds shall, upon written demand by Buyer and within five (5) days after demand, be returned to Buyer and, simultaneously with such repayment, Buyer shall return the Personal Property, vacate the Real Property and reconvey the Property to Seller by special warranty deed and bill of sale. If Buyer fails to make timely demand for refund, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale. The escrow and closing procedure required by this Standard shall be waived if title agent insures adverse matters pursuant to Section 627.7841, Florida Statutes (1993), as amended.

I. FAILURE OF PERFORMANCE: If Buyer fails to perform this Contract within the time specified, including payment of all deposit(s), the deposit(s) paid by Buyer and deposit(s) agreed to be paid, may be retained by or for the account of Seller as agreed upon liquidated damages, consideration for the execution of this Contract and in full settlement of any claims; whereupon, Buyer and Seller shall be relieved of all obligations under this Contract; or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Contract. If for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller fails, neglects or refuses to perform this Contract, the Buyer may seek specific performance or elect to receive the return of Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach. In the event of any litigation arising out of this contract, each party shall bear its own attorney's fees and costs. **THE PARTIES AGREE TO A WAIVER OF ANY RIGHT TO JURY TRIAL AND THAT ANY TRIAL SHALL BE NON-JURY.**

J. CONVEYANCE: Seller shall convey title to the Real Property by County's deed, and shall state that the conveyance includes all interests in subsurface phosphate, minerals, metals and petroleum pursuant to section 270.11(3), Florida Statutes, as amended.

K. OTHER AGREEMENTS: No prior or present agreements or representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change in this Contract shall be valid or binding upon the parties unless in writing and executed by the party or parties intended to be bound by it.

L. APPLICABLE LAW AND VENUE: This Contract shall be construed in accordance with the laws of the State of Florida and venue for resolution of all disputes, whether by mediation or litigation, shall lie in Brevard County, Florida.

M. ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH:
Seller shall, upon reasonable notice, provide access to Property for appraisals, inspections, and walk-throughs prior to Closing.

ADDENDUM 2 - TO CONTRACT FOR SALE AND PURCHASE

1. BUYER shall purchase the property in "AS IS" condition. BUYER ACKNOWLEDGES AND AGREES THAT THE PROPERTY IS ACCEPTED BY BUYER IN ITS PRESENT CONDITION "AS IS," WHERE IS, AND WITH ALL FAULTS, AND THAT NO PATENT OR LATENT PHYSICAL CONDITIONS, WHETHER OR NOT KNOWN OR DISCOVERED, SHALL AFFECT THE RIGHTS OF EITHER PARTY HERETO.
2. BUYER agrees to abide by all covenants and restrictions existing on the Spaceport Commerce Park for the development of the property in the Official Records Book (ORB) of Brevard County, Florida, including but not limited to those at ORB 2460, page 2995-3008; ORB 2508, Page 2917; ORB 6395, Page 2380, and Plat Book 32, Page 74, also more particularly identified under Exhibit "B."
3. BUYER shall have no right to assign this Agreement without SELLER's prior written consent, which consent may be granted or withheld in SELLER's sole discretion.
4. BUYER further agrees to initiate upon the property the construction of a building a minimum of 15,000 square feet within two (2) years of transfer of title from SELLER to BUYER. Failure to proceed with the construction of the 15,000 square foot building, as evidenced by receipt of a building permit from the City of Titusville and the pouring upon the property of a concrete foundation equal to the building footprint specified above within said two (2) year period shall entitle the SELLER to the right to reacquire the property at the same consideration paid by BUYER.
5. BUYER and SELLER agree the Parties intent is that the property transferred in the location shown at Exhibit "A" be a parcel approximately three (3.0) acres. The purchase price shall be adjusted at closing depending on the exact acreage shown by boundary survey based on a value of \$50,000.00 (Fifty Thousand Dollars and no/100) per acre.
6. PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

7. DISCLOSURES: (a) SELLER extends and intends no warranty and makes no representation of any type, either express or implied, as to the physical conditions or history of the Property; (b) SELLER has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected building, environmental or safety code violation; (c) SELLER has no knowledge of any improvements to the property (property is vacant land).

8. In accordance with paragraph 5 of the "Modifications of restrictive covenants for the area platted as Enterprise park and also known as Gateway Industrial Park and now known as Spaceport Commerce Park," as recorded at Official Records Book 6395, Page 2380, and attached as Exhibit B, Brevard County hereby gives written permission to Olympian LED Displays, Inc. to construct a building with a metal roof, provided that a metal or pre-engineered metal building must have a façade that completely disguises the metal construction characteristics of the building's front and the first twenty-five (25) feet of each side. Further, in accordance with paragraph 4, structural coverage, including outside storage areas, shall not exceed fifty (50) percent of the lot, and in accordance with the chart at ORB 6395, Page 2400, at a minimum, outside storage may not occur in the front yard, or within the minimum setbacks of the side and rear yards. Outside storage must be screened by a masonry wall or landscaped chain link fence.

BUYER's Signature, Acknowledging and Agreeing to Addendum:

Olympian LED Displays, Inc. a Florida Corporation

By:  _____

Its: owner _____

Exhibit "A"
Survey & Legal Description

(On the following page)

Exhibit "B"
Covenant Restrictions

(On the pages that follow)