

This instrument prepared by:
Office of County Engineer
412 SE 25th Avenue
Ocala, FL. 34471

November 20, 2024

Return to:
Office of County Engineer
412 SE 25th Avenue Bldg 1
Ocala, FL. 34471

Project: Affordable Housing
Parcel ID#: 1806-002-030 & 9033-1112-05

PURCHASE AGREEMENT

THIS AGREEMENT is made by and between: **MARION COUNTY**, a political subdivision of the State of Florida for use and benefit of MARION COUNTY, hereinafter referred to as SELLER. **KASHER & PATEL REAL ESTATE INVESTMENT GROUP, LLC**, having a mailing address of 239 Summerlin Lane, Haines City, FL 33844, hereinafter referred to as the BUYER.

WITNESSETH

For and in consideration of the mutual covenants and conditions herein contained, SELLER hereby agrees to sell and BUYER hereby agrees to buy the following property or interest therein, upon the following terms and conditions:

I. DESCRIPTION

(a) Real estate or interest therein, identified as Parcel ID #: 1806-002-030 & 9033-1112-05 and further shown on Right of Way Maps and/or Sketch of Description attached as Exhibit "A".

- (x) Fee Simple
- () Temporary Construction Easement
- () Permanent Easement
- () Leasehold Interest

(b) Personal property, Fixtures and Appliances identified as follows:

1) **Personal property:** Unless excluded below or by other terms of this Agreement, the following items which are owned by Seller and existing on the Property as of the date of the initial offer are included in the purchase: range(s)/ovens(s), refrigerator(s), dishwasher, disposal, ceiling fan(s), intercom, light fixture(s), drapery rods and draperies, blinds, window treatments, smoke detector(s), garage door opener(s), security gate and other access devices, and storm shutters/panels ("Personal Property"). Other Personal Property items included in this purchase are:

N/A

The following Personal Property items are excluded from the purchase:

N/A

2) **Fixtures and Built-In Appliances:** With the exception of the exclusion items listed below, the SELLER and BUYER agree that all existing improvements and fixtures located on or in the property, including but not limited to built-in appliances, built-in furnishings and attached wall-to-wall carpeting and flooring, windows, screens, shades, blinds, heating systems, HVAC components, air conditioners, pumps, electrical fixtures, and any other equipment or furniture that is fixed in position, shall be included in the sale of the Property.

The following exclusion items are fixtures and built-in appliances that will not be conveyed to Buyer:

N/A

II. PURCHASE PRICE

(a) Itemized purchase price:

Land and Improvements	\$	<u> N/A </u>
Damages (Severance/Cost-to-Cure)	\$	<u> N/A </u>
Other: _____	\$	<u> N/A </u>
Sub-Total	\$	<u> N/A </u>

(b) Amount to be paid by BUYER to SELLER at closing (not including Buyer's closing costs, fees, prepaids and prorations, which will be noted on the Settlement Statement prior to Closing).

\$ N/A .

III. CONDITIONS AND LIMITATIONS

- (a) It is mutually understood that this Agreement is contingent to and not binding upon the SELLER or BUYER until ratified and accepted by the Marion County Board of County Commissioners, signed by its Chairman, or Vice-Chair, and attested by the Clerk of the Court. This agreement shall be deemed rejected by BUYER if not ratified and accepted by the Board of County Commissioners and the SELLER acknowledges and agrees that this provision cannot be waived by BUYER or any Agent of BUYER.
- (b) SELLER is responsible for all taxes due and owing on the property as of the date of closing and agrees that all current taxes for the year in which this agreement is made on the property acquired shall be prorated and SELLER agrees to pay his and/or her share of said prorated taxes as of the date of closing. BUYER agrees to pay closings costs, such as recording fees, doc stamps and title insurance. Additionally, any delinquent taxes shall be collected and delivered to the Marion County Tax Collector.
- (c) SELLER is responsible for delivering unencumbered title to BUYER at closing. Any sums which BUYER must expend to clear encumbrances shall be deducted at closing from the purchase price shown in Section II. SELLER shall be liable for any existing encumbrances or any encumbrances arising after closing as a result of actions of the SELLER. The terms of this sub-section shall survive the closing.
- (d) Any extension of occupancy beyond the date of closing must be authorized by the BUYER in writing. During the period from the date of closing until the SELLER surrenders possession to the BUYER, the SELLER shall exercise diligent care in protecting the property from theft and vandalism. All property, whether real or personal, included in this agreement shall be delivered to BUYER in the same condition existing as the effective date of this agreement, less any reasonable wear and tear.
- (e) Other: In the event BUYER does not apply for a building permit and complete construction of a single family residence on each of the two (2) parcels of property conveyed herein by within two (2) years of SELLER's executed Deed conveying the parcels to BUYER pursuant to Section 125.379, F.S., for the purpose of SELLER's Community Land Trust Program, the rights of BUYER to those specific parcels shall automatically terminate and revert to SELLER, and SELLER shall be entitled to re-enter thereon, and BUYER shall execute and deliver to SELLER no later than within 10 (ten) days of SELLER's Notice to Reconvey Property sent to BUYER), a special warranty deed re-conveying the aforesaid parcels and any improvements thereon to SELLER. Provided further, that once construction of the single-family home(s) as contemplated herein is/are completed, BUYER shall sell the home to an income-eligible buyer (income not to exceed a maximum of 140% of AMI (area median income) and the home must be transferred to a Community Land Trust (CLT). At such closing, the BUYER, as Developer, will transfer the underlying land from the BUYER/Developer to the CLT, and convey the completed home, i.e. the improvement thereon, to said income eligible home buyer. At said closing, the CLT and home buyer will enter into a 99-year ground lease respecting the completed home's underlying land.

IV. TYPEWRITTEN OR HANDWRITTEN PROVISIONS

- (a) Typewritten or handwritten provisions inserted herein or attached hereto as Addenda, and initialed by all parties, shall control all printed provisions in conflict herewith. All Addenda, whether typewritten or handwritten, attached hereto must be referenced and initialed in this section. In addition, all addenda must be signed by both the SELLER and BUYER.
There () is (X) is not an addendum to this agreement.

V. ENTIRE AGREEMENT

- (a) This agreement shall bind and inure to the benefit of the parties and their successors in interest. This agreement and any exhibits attached hereto constitutes the entire agreement between the BUYER and SELLER, and there are no other covenants, agreements, promises, terms, provisions, conditions, undertakings, or understandings, either oral or written, between them concerning the property other than those set forth herein. No subsequent alteration, amendment, change, deletion, or addition to this agreement shall be binding upon the BUYER or SELLER unless in writing and signed by both parties.

[This portion of page intentionally left blank. Signature pages follow.]

IN WITNESS WHEREOF, THE PARTIES has caused these presents to be executed in their respective name(s).

ATTEST:

SELLER:

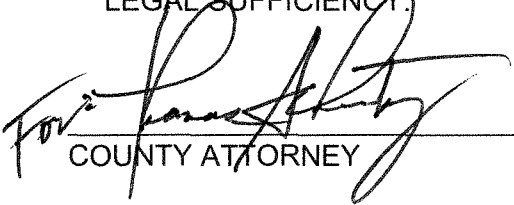
MARION County, A POLITICAL SUBDIVION OF THE STATE OF FLORIDA BY ITS BOARD OF COUNTY COMMISSIONERS

GREGORY C. HARRELL,
CLERK OF THE COURT

BY KATHY BRYANT, CHAIRMAN

(Date)

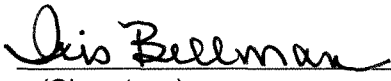
FOR USE AND RELIANCE OF MARION COUNTY ONLY, APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

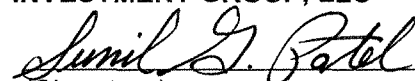

COUNTY ATTORNEY

WITNESSES:

BUYER:

KASHER & PATEL REAL ESTATE INVESTMENT GROUP, LLC


(Signature)


(Signature)


IRIS BELLMAN
(Print or type Name)

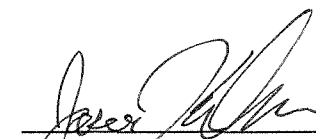
Sunil G. Patel
(Print or type name)


(Signature)

11/21/2024
(Date)

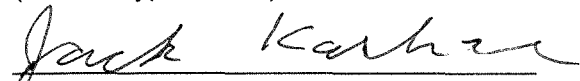
Eneida Powell
(Print or type name)


(Signature)


(Signature)

Julia Kasher
(Print or type Name)

Jason Kasher
(Print or type name)


(Signature)

11/29/2024
(Date)

JACK KASHER
(Print or type name)

EXHIBIT "A"

Property ID #: 1806-002-030
Section 28 Township 15 Range 18
Rainbow Lakes Estates Sec E
Block 2 Lot 30
Plat Book F Page 147

Property ID #: 9033-1112-05
Section 25 Township 16 Range 23
Silver Springs Shores Unit 33
Block 1112 Lot 5
Plat Book J Page 294