

PURCHASE AGREEMENT

This **PURCHASE AGREEMENT** is made and entered into this ____ day of _____, 2015, between the City of Orlando as Owner ("Seller") and Amelia Court at Creative Village Partners, Ltd. ("Buyer"), pursuant to that certain Notice of Exercise proffered by Buyer to the City accompanying this Purchase Agreement consistent with the terms and conditions of the Purchase Option Agreement between CVD and the City of Orlando dated February 25, 2011 ("POA").

RECITALS

This Purchase Agreement is made and entered into on the basis of the following facts and understandings of the parties hereto:

A. Seller selected Creative Village Development, LLC ("CVD") as Seller's development manager in the redevelopment of the CV Site.

B. Banc of America Community Development Corporation ("BACDC"), a North Carolina corporation, is a member of CVD, and as a partner of Buyer, is developing an affordable multi-family housing development in Creative Village. Buyer is, for purposes of Section 2.01 of the MDA, an Affiliate of CVD.

C. Pursuant to the terms of the POA, Affiliates may purchase property, with CVD consent, on the same terms and at the same prices as CVD.

D. Buyer is applying for tax credits from the Florida Housing Finance Corporation ("FHFC") to finance the development of the Property ("Affordable Housing Financing") and Buyer's right to close shall be contingent upon the award of tax credits by the FHFC.

E. Buyer has been given a full and complete opportunity to conduct its own investigation as to any matter, fact or issue which might influence Buyer's decision to purchase the Property. Accordingly, Buyer is willing to purchase the Property from Seller without any representations or warranties whatsoever regarding the Property and on an "as is, where is" and "with all faults" basis.

AGREEMENT

1. DEFINITIONS: The following terms, whenever used in this Purchase Agreement, shall have the meanings set forth below. Capitalized terms not otherwise defined herein shall have the meanings set forth in the POA or the MDA.

1.1 Intentionally Omitted.

1.2 Buyer's Termination Notice: A notice in the form of **Exhibit G** to the POA, if any.

1.3 Deed: A special warranty deed in the form of **Exhibit C** attached to this Purchase Agreement.

1.4 Deposit: The Amount due upon delivery of the Notice of Exercise and reflected in this Purchase Agreement.

1.5 Effective Date. December ____, 2015.

1.6 Escrow: The escrow to be established by Buyer with Escrow Agent pursuant to Section 5 below.

1.7 Escrow Agent: **Clark & Albaugh, LLP**
 700 W. Morse Boulevard, Suite 101
 Winter Park, Florida 32789
 (407) 647-7600.

1.8 FIRPTA Certificate: A certificate in the form of **Exhibit D** attached to this Purchase Agreement.

1.9 General Assignment: A general assignment in the form of **Exhibit E** attached to this Purchase Agreement.

1.10 Hazardous Materials: Oil and other petroleum products, flammable explosives, asbestos, urea formaldehyde insulation, radioactive materials, hazardous wastes, toxic or contaminated substances or similar materials, including, without limitation, any substances which are "hazardous substances," "hazardous wastes," "hazardous materials" or "toxic substances" under any past, present or future state or federal law, ordinance or regulation.

1.11 Hazardous Materials Laws: All statutes, ordinances, rules and regulations relating to Hazardous Materials, including, without limitation, those relating to soil and groundwater conditions.

1.12 MDA: The Master Development Agreement for Creative Village Orlando between the City of Orlando and Creative Village Development, LLC dated February 25, 2011.

1.13 New Title Exception: An exception to title to the real property which arises after the exercise of the Option due to the acts or omissions (whenever occurring) of a person or entity other than Buyer, and Buyer's agents and employees, without Buyer's prior written approval, and which (a) will materially interfere with Buyer's proposed use of the Real Property after Closing or (b) constitutes a lien or other monetary encumbrance upon the Real Property.

1.14 Owner Policy: An ALTA Owner's Policy of Title Insurance issued by

Title Agent, in form and substance as provided in Section 5.4(e) of this Purchase Agreement.

1.15 Outside Contract Closing Date: June 30, 2016, or a date which is 180 days following Buyer's receipt of notice that Affordable Housing Financing has been approved for Lot N, whichever is later.

1.16 Permitted Exceptions: The following exceptions to and exclusions from coverage under the Owner Policy:

- a. all exceptions and exclusions to title set forth in or required under the terms of the Title Commitment;
 - b. all other exceptions to title which are not New Title Exceptions;
- and
- c. all New Title Exceptions which are approved by Buyer pursuant to Section 4.1 of this Purchase Agreement.

1.17 Property: The Personal Property and the Real Property

- a. **Personal Property:** The personal property described in the General Assignment.
- b. **Real Property:** The real property described in **Exhibit A** attached to this Purchase Agreement, and all easements, rights of way and other rights appurtenant thereto, also sometimes referred to herein as Lot N.

1.18 POA: The Purchase Option Agreement between the City of Orlando and Creative Village development, LLC dated February 25, 2011.

1.19 Recitals. Paragraphs A-E hereof, which are incorporated by reference into this Agreement and are fully binding on the parties hereto.

1.20 Reconveyance Deed. A Deed in the form of **Exhibit B**.

1.21 Seller's Current Actual Knowledge: Matters of which Seller's Representative is actually aware, without undertaking any investigation or inquiry whatsoever.

1.22 Seller's Representative: Real Estate Division Manager
City of Orlando
400 South Orange Avenue
Orlando, FL 32801
407-246-2653

1.23 Title Agent: TBD

2. Purchase and Sale.

2.1 Waiver of Conditions Precedent to Exercising Option. The Buyer and Seller acknowledge and agree that certain conditions precedent to the exercise of this option for the purchase of Lot N have not occurred. Section 7 of the POA provides that the City may waive one or more of the conditions precedent, and pursuant thereto, the City has determined to waive the conditions precedent set forth in this paragraph. Due to the time constraints for the Buyer's application for the Affordable Housing Financing, the Seller has agreed to waive the requirement for a Point of Determination as set forth in section 5.04 of the MDA, and the requirement for Securing Funding for Necessary Site Improvements set forth in Section 5.1 of the POA. Such waivers are specific to the exercise of the option for Lot N only, and the Seller is under no obligation to waive any conditions precedent to the exercise of an option for any future parcels.

2.2 Purchase and Sale. Seller agrees to sell the Property to Buyer and Buyer agrees to purchase the Property from Seller on the terms and conditions set forth herein. In consideration of Seller's sale of the Property to Buyer, Buyer shall (a) pay to Seller the Purchase Price and (b) perform all of Buyer's other obligations hereunder.

2.3 Payment of Purchase Price. Buyer shall pay the Purchase Price as follows: (a) Buyer shall pay in cash to Seller at Closing the sum of one million five hundred and eight thousand dollars (\$1,508,000.00). Purchase Price shall be paid all cash to Seller at Closing. Because of the determination of the purchase price involves a calculation taking into account the Development Rights that will accompany the conveyance of the land, there is attached to the Notice of Exercise as Exhibit C an analysis and explanation of how the Purchase Price was calculated for review and verification of the accuracy by the Seller.

2.4 Termination. Buyer may terminate this Purchase Agreement at Buyer's discretion, provided, however, if a deposit has been paid, the Seller shall be entitled to retain the deposit at any time following the end of the Inspection Period, provided however, if Affordable Housing Financing is not awarded for the Development of Lot N, Buyer shall be entitled to a refund of the deposit. Upon Termination, the Option as to the real property described in **Exhibit A** shall remain in full force as if no Notice of Exercise had been delivered as to the Option parcel.

3. Inspection and Due Diligence Period. Buyer shall have ninety (90) days from the date of execution of this Agreement to complete inspection and due diligence activities pursuant to Section 14 of the POA (the "Inspection Period"). Any objections to be raised by the Buyer that would preclude his or her closing on the contemplated transaction shall be identified to the Seller before the expiration of the Inspection Period, otherwise the Buyer is bound to close as otherwise provided for herein.

4. Acknowledgments

4.1 Buyer's Acknowledgments. Buyer acknowledges that Buyer is purchasing the property solely in reliance on Buyer's own investigation, and "as is, where is" and with all faults and defects, latent or otherwise. Buyer expressly acknowledges that, in consideration of the agreement of Seller herein, and except as otherwise specified herein, Seller makes and has made no representations or warranties, express or implied, or arising by operation of law, including, but not limited to, any warranty as to condition, merchantability or fitness for a particular use or purpose, with respect to the property or any matter related thereto.

Further, nothing contained herein shall obviate the duty of the Buyer, in purchasing Option Parcel(s) to undertake such due diligence as required to qualify Buyer as a Bona Fide Prospective Purchaser ("BFPP") so as to meet the criteria set forth in 42 USC 9601(40) and 42 USC 9607(r) of CERCLA. An election to purchase after having made "all appropriate inquiry" shall not operate as a discharge of the City's duty to remediate as otherwise provided under applicable law but shall consummate the transaction contemplated herein acting solely in reliance upon its own environmental investigation. All investigations undertaken by the Buyer or any Affiliate of Buyer shall meet the review protocols set forth in ASTM Standard 1527-05

5. New Title Exceptions

5.1 Buyer's Notice. Buyer shall have the right and option to deliver to Seller a written notice ("New Title Exception Notice"), at any time during Inspection and Due Diligence Period, but not more than ten (10) days after Buyer's discovery of any New Title Exception, stating that a New Title Exception has arisen and that such New Title Exception is unacceptable to Buyer. If Buyer timely delivers a New Title Exception Notice to Seller, the following provisions shall apply:

(a) Correction Efforts.

(i) Seller's Responsibility. If the New Title Exception is due to the acts or omissions of Seller, Seller shall use its best efforts to (A) remove or correct the New Title Exception to Buyer's reasonable satisfaction at or prior to Closing or (B) cause the issuance by Title Agent, at Closing, of title insurance over or with respect to the New Title Exception, all at Seller's sole cost and expense.

(ii) Not Seller's Responsibility. If the New Title Exception is not due to the acts or omissions of Seller, then, upon Buyer's delivery to Seller of the New Title Exception Notice, Seller may, but shall not be obligated to, (A) remove or correct the New Title Exception to Buyer's reasonable satisfaction at or prior to Closing or (B) cause the issuance by Title Agent, at Closing, of title insurance over or with respect to the New Title Exception.

(iii) Extension. Seller shall have the unilateral right, for the purpose of performing Seller's obligations or exercising Seller's rights under this Section 5.1(a), to extend the Outside Contract Closing Date for a period of up to sixty (60) days by delivery to Buyer of written notice to this effect not more than five (5) days after Seller's receipt of the New

Title Exception Notice. The period of any such unilateral extension by Seller pursuant to this Section shall run concurrently with any other extension periods provided for in this Purchase Agreement or the POA.

(b) Failure to Correct. If Seller is (i) unable to either (A) remove or correct a New Title Exception described in Section 5.1(a)(i) above to Buyer's reasonable satisfaction or (B) cause the issuance by Title Agent of title insurance over or with respect to such New Title Exception on or before the Outside Closing Date, or (ii) unable or unwilling to either (A) remove or correct a New Title Exception described in Section 5.1(a)(ii) above to Buyer's reasonable satisfaction or (B) cause the issuance by Title Agent of title insurance over or with respect to such New Title Exception on or before the Outside Contract Closing Date, then Buyer shall have the right and option to terminate this Purchase Agreement by delivery to Seller of notice to this effect on or prior to the Outside Contract Closing Date. If Buyer terminates this Purchase Agreement pursuant to this Section 5.1(b), Seller shall promptly refund the Deposit, if any, to Buyer less any obligation of Buyer for Closing Costs incurred to such date. If Buyer fails to terminate this Purchase Agreement pursuant to this Section 5.1(b), the New Title Exception shall be deemed accepted by Buyer and the parties shall consummate the subject transaction on or before the Outside Contract Closing Date, on the terms otherwise provided in this Purchase Agreement and the POA.

(c) Closing After Correction. If Seller timely removes or corrects the New Title Exception to Buyer's reasonable satisfaction or obtains an agreement from Title Agent to issue title insurance at Closing over or with respect to the New Title Exception, the parties shall consummate the subject transaction on the Outside Closing Date on the terms otherwise provided in this Purchase Agreement and the POA.

6. Escrow and Closing

6.1 Escrow; Escrow Instructions. Promptly following both parties' execution of this agreement, Buyer shall open an Escrow with Escrow Agent, and shall instruct Escrow Agent to prepare and deliver to Buyer and Seller written escrow instructions consistent with the terms of this Purchase Agreement and reasonably satisfactory to both Buyer and Seller. Such escrow instructions shall incorporate the relevant provisions of this Purchase Agreement by reference and shall provide that in the event of any conflict between such incorporated provisions of this Purchase Agreement and such escrow instructions, such incorporated provisions of this Purchase Agreement shall prevail and control. Buyer and Seller shall execute and return such escrow instructions to Escrow Agent not later than the date required by Escrow Agent for a timely Closing. This sale shall be consummated through the Escrow so established by Buyer with Escrow Agent.

6.2 Escrow Agent Provisions. Upon receipt of a Deposit (subject to collection) Escrow Agent agrees to hold the Deposit in escrow and disburse the Deposit in accordance with the terms of this Agreement. At Closing, Escrow Agent shall deliver the Deposit to the settlement or closing agent (which Deposit shall be disbursed to Seller at Closing and credited against the balance due Seller by Buyer at Closing). In the event that Seller makes a written demand for the Deposit stating that Buyer has failed to timely perform Buyer's

obligations hereunder, Escrow Agent shall release the Deposit to Seller, subject to the limitations set forth below. Escrow Agent shall return the Deposit to Buyer in the event that Buyer makes a written demand for the Deposit stating that Seller has failed to timely perform Seller's obligations hereunder or that Buyer is otherwise entitled to the Deposit pursuant to the provisions of this Agreement, subject to the limitations set forth below. In the event that Escrow Agent intends to release the Deposit to either party pursuant to this Section, then Escrow Agent shall give to the other party not less than five (5) business days prior written notice of such fact and if Escrow Agent actually receives written objection during such five (5) business day period that such other party objects to the release, then Escrow Agent shall not release the Deposit and any such dispute shall be resolved as provided herein. In the event the Outside Closing Date passes and Closing has not yet occurred, Escrow Agent shall automatically deliver the Deposit together with all interest earned thereon to the Buyer without delivering the written notice otherwise required pursuant to the preceding sentence. Escrow Agent shall promptly notify Buyer in writing that it delivered the Deposit to Seller. Escrow Agent shall invest the Deposit in an interest bearing F.D.I.C. insured account at a commercial bank and if the transactions contemplated under this Agreement are consummated, the interest shall be paid to Buyer and Buyer shall be responsible for paying any taxes on such interest. Escrow Agent may commingle the Deposit with other funds held in its "trust account". In the event that a dispute shall arise as to the disposition of the Deposit or any other funds held hereunder in escrow, Escrow Agent shall have the right, at its option, to either hold the same or deposit the same with a court of competent jurisdiction pending decision of the court having jurisdiction over such dispute, and Escrow Agent shall be entitled to rely upon the decision of such court. Escrow Agent shall have no liability whatsoever arising out of or in connection with its activity as escrow agent provided it does not act in bad faith or in willful disregard of the terms of this Section and Seller and Buyer jointly and severally agree to indemnify and hold harmless Escrow Agent from all loss, cost, claim, damage, liability and expenses (including reasonable attorneys' fees) which may be incurred by reason of its acting as escrow agent unless caused by Escrow Agent's bad faith or willful disregard of the terms of this Section. Escrow Agent shall be entitled to rely upon any judgment, certification, demand or other writing delivered to it hereunder without being required to determine the authenticity or the correctness of any fact stated therein, the propriety or validity thereof, or the jurisdiction of a court issuing any such judgment. Escrow Agent may act in reliance upon any instrument or signature believed to be genuine and duly authorized, and advice of counsel in reference to any matter or matters connected therewith. In the event of a dispute concerning disposition of the Deposit, the party to whom the Deposit is finally awarded by the court having jurisdiction over such dispute shall be entitled to be reimbursed by the other party for its reasonable legal fees, paralegal charges and court costs, if any, incurred in connection with the dispute. **Escrow Agent shall be entitled to represent Buyer, Creative Village Development, LLC or the Escrow Agent relative to this transaction, and all parties waive any right to object to any such representations due to conflicts of interest or other concerns.**

6.3 Deposits Into Escrow. Not later than the date required by Escrow Agent for a timely Closing, the parties shall provide Escrow Agent with such information, documents, instruments and funds as Escrow Agent may reasonably require to effect the Closing, including but not limited to the following:

(a) Intentionally Omitted.

(b) Buyer's Deposits. Buyer shall deposit into escrow (i) the Assignment of Purchase Agreement as to Lot N to Assignee of Buyer (if applicable); (ii) the remaining funds to be applied toward the payment of the Purchase Price and such additional funds as are necessary to pay Buyer's share of the Closing Costs and such other amounts as Buyer has agreed to pay under this Purchase Agreement, (iii) a fully completed, executed and dated General Assignment; (iii) a Reconveyance Deed;

(c) Seller's Deposits. Seller shall deposit into escrow (i) a fully completed, executed and dated Deed (in recordable form), (ii) FIRPTA Certificate, and (iii) General Assignment. All said documents and instruments shall show Buyer (or such other person or entity as Buyer may direct and as approved by Lender) as the grantee, assignee or transferee hereunder.

6.4 Further Assurances. Buyer and Seller agree to execute all instruments and documents and to take all actions reasonably necessary and appropriate to consummate the purchase and sale of the Property, and shall use their best efforts to close in a timely manner.

6.5 The Closing

(a) Time and Manner. Upon the satisfaction or waiver of the conditions precedent to Closing, Closing shall be held on that date provided by Buyer in writing in a subsequent written notice (the "Closing Date"), so long as the Closing Date is not earlier than ten (10) days after Buyer's receipt of the Seller's approval or waiver of such conditions precedent or later than the Outside Contract Closing Date. Buyer shall tender to the Escrow Agent the Purchase Price for the Option Parcel(s) in good and immediately available funds and Seller shall tender an executed warranty deed for the Property. Escrow Agent shall thereafter (i) cause the recording of the Deed in the Official Records of the county where the Property is located, (ii) deliver to Buyer or Buyer's Assignee the FIRPTA Certificate and the General Assignment, (iii) deliver to Seller all funds deposited by Buyer in escrow with Escrow Agent in payment of the Purchase Price after proration's and deduction of any items chargeable to Seller's account, and (iv) cause the Title Agent to issue or to unconditionally commit to issue the Owner Policy to Buyer.

(b) Prorations. The following provisions shall apply with respect to the Property:

(i) Taxes. The parties shall prorate, as of the Closing, all general and special real property taxes and assessments, all personal property taxes and all other taxes and assessments applicable to the Property for the year in which the Closing occurs ("Taxes"). Pursuant to such proration, Buyer shall be charged for all Taxes accruing on or after the day of Closing and Seller shall be charged for all Taxes accruing prior to the day of Closing. If Taxes have not been assessed by the Closing, the parties shall estimate such proration based upon the most current information available to them concerning the assessed value of the Property and the applicable tax rate; provided, however, when the actual amount of

Taxes becomes available (and following the completion of any tax protest pending as of the Closing), Buyer shall promptly calculate the correct proration and deliver such calculation to Seller, together with supporting evidence. Not more than thirty (30) days after such delivery, Buyer or Seller, whichever is responsible, shall pay to the other the amount necessary to achieve the correct proration of Taxes.

(ii) Basis. All prorations made pursuant to this Section 6.5(b) shall be based upon a 30-day month.

(iii) Survival. The post-Closing covenants of the parties set forth in this Section 6.5(b) shall survive the Closing.

(iv) Closing Costs. The parties shall prorate the following items between Seller and Buyer as of 11:59 p.m. on the date immediately preceding the Closing Date and pay the costs and expenses as follows:

(c) Seller Shall Pay:

(i) All update fees, search fees, premium and other costs and expenses associated with the issuance of the Title Commitment, the Title Policy, and all endorsements thereto;

(ii) cost of recording of any corrective instruments; and

(iii) any other costs, expenses and/or prorations to be paid by Seller as provided herein.

(d) Buyer shall pay:

(i) the cost of obtaining the Survey; and

(ii) any other costs, expenses and/or prorations to be paid by Buyer as provided herein.

(iii) The State of Florida Documentary Stamp Taxes due with respect to the Deed; and

(iv) the cost of recording the deed and any financing instruments associated with the transaction.

Notwithstanding the foregoing provisions of this Section or anything else to the contrary contained in this Purchase Agreement or the POA, if the subject transaction fails to close due to the default of either party, such defaulting party shall pay all Closing Costs incurred on or prior to the date that such default occurred, provided that if a Deposit has been received and is being retained by Seller, all Closing Costs incurred prior to the Buyer's default shall be paid there from.

(e) **Broker's Commission.** No Broker was utilized by either party to this transaction.

(f) **Owner Policy.** It shall be a condition precedent to Closing that Title Agent shall issue or unconditionally commit to issue the Owner Policy as of the date of Closing, and to deliver or unconditionally commit to deliver the Owner Policy to Buyer at Closing or reasonably subsequent thereto, subject to receiving payment of the premium therefore. The Owner Policy shall (i) name Buyer (or Buyer's Assignee as applicable) as the insured, (ii) insure Buyer's (or Buyer's Assignee, as applicable) title to the Real Property subject only to the Permitted Exceptions and (iii) be in the amount of the Purchase Price. In addition, if any New Title Exceptions have been accepted by Buyer subject to title insurance coverage therefore pursuant to Section 5.1 of this Purchase Agreement, then title insurance coverage for such New Title Exceptions shall be included in the Owner Policy. The foregoing condition precedent is for the sole benefit of Buyer and can be unilaterally waived by Buyer at any time in writing.

7. Liquidated Damages; Buyer's and Seller's Remedies.

If the Closing does not timely occur due to the default of Buyer, (a) Buyer shall have no further right to purchase the property, (b) Seller shall retain the entire deposit, if any, as liquidated damages as its sole remedy in lieu of any other right to damages or right to specific performance of this Purchase Agreement, and Seller waives any further right to claim damages from Buyer or seek other legal or equitable remedies as a result of failure by Buyer to complete the purchase following exercise of the Option; provided, however, that nothing contained in this section shall terminate, vitiate or otherwise abrogate the indemnification provisions contained in the POA. Buyer and Seller agree that, based upon the circumstances now existing, and after thorough and careful analysis, the foregoing amount is a reasonable estimate of the damages which Seller may sustain. Retention of such amount by Seller shall not constitute a forfeiture or penalty, but shall constitute liquidated damages.

Please Initial:

Seller:

Buyer:

If the sale contemplated by this Agreement is not consummated through default of Seller, Buyer may elect to (i) terminate this Agreement and demand and receive a refund of any Deposit paid hereunder; or (ii) demand and receive specific performance of this Purchase Agreement.

Please Initial:

Seller:

Buyer:

8. Requirements.

8.1 Pursuant to Section 21 of the POA, Buyer shall commence construction on the acquired property within twelve months of the Outside Closing Date. In the event Buyer has not

commenced construction by that date, Seller shall instruct Escrow Agent to record the Reconveyance Deed and Buyer hereby consents to such recording by Escrow Agent. Notwithstanding the foregoing and anything otherwise contained in any agreements between any of Seller, CVD and Buyer, upon award of Affordable Housing Financing, Buyer shall have the absolute right to Purchase the Property and so long as Buyer receives Affordable Housing Financing and moves forward with development and construction of an affordable housing community on the Property within one year of award of Affordable Housing Financing, Seller shall not have any right to repurchase the Property from Buyer. This paragraph shall survive Closing.

8.2 Buyer agrees that the uses permitted on the property shall be as set forth in the PD Agreement and the Site Plan, and no other uses shall be permitted without consent of Creative Village Development, LLC. Buyer shall have no right to seek amendment of the PD Agreement or Site Plan absent written consent of Creative Village Development, LLC. For the limited purpose of enforcing the rights described in this paragraph, Creative Village Development, LLC shall be deemed a third party beneficiary of this Agreement. This paragraph shall survive closing.

8.3 Buyer agrees that the Property may be included in a Community Development District established for the Creative Village Site, and hereby consents to such establishment and agrees to execute any documents evidencing such consent upon the request of Seller or Optionee. This paragraph shall survive closing.

9. General Provisions

9.1 Incorporation. All of the provisions of the POA and MDA referred to herein are incorporated herein by reference for all purposes; provided, however, any reference in such provisions to the POA shall be deemed for purposes of this Section to mean or refer to this Purchase Agreement.

9.2 Exhibits. Exhibits A-E, attached to this Purchase Agreement are hereby incorporated by this reference.

9.3 Venue & Controlling Law. This Agreement will be subject to and governed by the laws of the State of Florida, United States of America without regard to any conflicts of laws principles that would require the application of the laws of a different state. The parties hereby consent to the personal jurisdiction of and exclusive venue in the federal and state courts located in Orange County, Florida.

[Signatures on following page]

SELLER:

ATTEST

By: _____
City Clerk

Approved as to form and legality for the use
and reliance of the City of Orlando, Florida,
only.

By: _____
City Attorney

CITY OF ORLANDO

Mayor/Mayor Protem

Print Name: _____

BUYER:

WITNESSES:

Print Name: _____

Print Name: _____

**AMELIA COURT AT CREATIVE
VILLAGE PARTNERS, LTD.**

Print Name: _____
As Its: _____

THIRD PARTY BENEFICIARY :

WITNESSES:

Print Name: _____

Print Name: _____

**CREATIVE VILLAGE
DEVELOPMENT, LLC.,**

Print Name: _____
As Its: _____

ESCROW AGENT:

SCOTT & ALBAUGH, LLP

WITNESSES:

Print Name: _____

Print Name: _____

By: _____

As Its: _____

Exhibit A

REAL PROPERTY DESCRIPTION

**Lot N, more particularly described by the metes and bounds description attached to the
Notice of Exercise**

Exhibit B

RECONVEYANCE DEED

This Instrument Was Prepared By,
Record and Return To:

(RESERVED)

DEED

THIS Special Warranty Deed is made this ____ day of _____, 2015, by **AMELIA COURT AT CREATIVE VILLAGE PARTNERS, LTD** (the "Grantor"), to and in favor of the **CITY OF ORLANDO, FLORIDA**, a municipal corporation existing under the laws of the state of Florida, whose address is 400 South Orange Avenue, Orlando, Florida 32801 (the "Grantee")

WITNESSETH

That Grantor, for and in consideration of the sum of TEN AND NO/DOLLARS (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, bargain and convey to Grantee, its successors and assigns forever, all that certain land situated in the City of Orlando, County of Orange and State of Florida, being more particularly described in Exhibit "A," attached hereto and incorporated herein, by reference.

Subject to the lien of non-delinquent real property taxes and assessments and covenants, mortgages, liens, conditions, restrictions, easements, rights-of-way and servitudes of record.

To Have and to Hold the same in fee simple forever.

AND Grantor hereby covenants that it is lawfully seized of said property; that it has good right and lawful authority to sell and convey said property; and that it warrants the title to said land and will defend same against the lawful claims of all persons claiming by, through or under said Grantor, its successors and assigns, and not otherwise.

TOGETHER with all the privileges, tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

IN WITNESS WHEREOF, the Grantor has executed this Special Warranty Deed as of the day and year first above written.

**Amelia Court at Creative Village Partners,
Ltd**

WITNESSES:

| | |
|-------------------|-------------------|
| _____ | Print Name: _____ |
| Print Name: _____ | As Its: _____ |
| _____ | _____ |
| Print Name: _____ | Print Name: _____ |
| | As Its: _____ |

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this __ day of _____, 2015, by _____, well known by me or who produced _____ as identification, who acknowledged before me that the foregoing instrument has been executed for the purposes therein expressed, and that the signatory was duly authorized to do so and did not take an oath.

WITNESS my hand and official seal this ____ day of _____, 2015.

Notary Public
My Commission Expires:

Exhibit C

This Instrument Was Prepared By,
Record and Return To:

(RESERVED)

SPECIAL WARRANTY DEED

THIS Special Warranty Deed is made this ____ day of _____, 2015, by the **CITY OF ORLANDO, FLORIDA**, a municipal corporation existing under the laws of the state of Florida, whose address is 400 South Orange Avenue, Orlando, Florida 32801 (the “Grantor”), to and in favor of **AMELIA COURT AT CREATIVE VILLAGE PARTNERS, LTD** (the “Grantee”).

WITNESSETH

That Grantor, for and in consideration of the sum of TEN AND NO/DOLLARS (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, bargain and convey to Grantee, its successors and assigns forever, all that certain land situated in the City of Orlando, County of Orange and State of Florida, being more particularly described in Exhibit “A,” attached hereto and incorporated herein, by reference.

Subject to all easements or restrictions of record;

To Have and to Hold the same in fee simple forever.

AND Grantor hereby covenants that it is lawfully seized of said property; that it has good right and lawful authority to sell and convey said property; and that it warrants the title to said land and will defend same against the lawful claims of all persons claiming by, through or under said Grantor, its successors and assigns, and not otherwise.

TOGETHER with all the privileges, tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

IN WITNESS WHEREOF, the Grantor has executed this Special Warranty Deed as of the day and year first above written.

GRANTOR - CITY OF ORLANDO, FLORIDA

By: _____
Buddy Dyer, Mayor

Attest:

By: _____
Celeste Brown, City Clerk

WITNESSES:

Print Name: _____

Print Name: _____

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this ____ day of _____, 2015, by Buddy Dyer and Celeste Brown, well known by me as the Mayor and City Clerk, respectively, of the City of Orlando, Florida, who acknowledged before me that they have executed the foregoing instrument for the purposes therein expressed, and that they were duly authorized to do so and they did not take an oath.

WITNESS my hand and official seal this ____ day of _____, 2015.

Notary Public
My Commission Expires:

Exhibit D
FIRPTA CERTIFICATE

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that the withholding of taxes is not required upon the disposition of U.S. real property interests by the City of Orlando, Florida ("Seller"), the undersigned hereby certifies the following on behalf of Seller:

1. Seller is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Treasury Regulations);
2. Seller's U.S. employer identification number is _____; and
3. Seller's address is 400 South Orange Avenue, Orlando, Florida 32801.

Seller understands this certification may be disclosed to the Internal Revenue Service by the transferee, and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury, we declare that we have examined this certification, and to the best of our knowledge and belief it is true, correct and complete, and we further declare that we have authority to sign this document on behalf of Seller.

Dated: _____, 2015

SELLER:

Print Name: _____

As Its: _____

Exhibit E
GENERAL ASSIGNMENT

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the City of Orlando, Florida, ("Assignor"), hereby assigns, sells, transfers, sets over and delivers unto **Amelia Court at Creative Village Partners, Ltd**, a Florida limited partnership ("Assignee") all of Assignor's estate, right, title and interest in and to the following which relates to the land described on **Exhibit A** attached hereto and the improvements situated thereon (collectively, the "Property"):

(a) all licenses, permits, approvals, entitlements, dedications, and subdivision maps issued, approved or granted by any governmental authorities or otherwise in connection with the Property; all development rights and other intangible rights, titles, interests, privileges and appurtenances of Assignor related to or used in connection with the Property and its operation (collectively, "Licenses and Permits"); and

(b) all engineering, soils, seismic, geologic and architectural reports, studies and certificates pertaining to the Property which are owned by and within the possession or control of Assignor (collectively, "Reports").

ASSIGNOR MAKES NO WARRANTIES OF ANY KIND OR NATURE, EXPRESS OR IMPLIED, REGARDING THE LICENSES AND PERMITS AND REPORTS.

Assignee hereby assumes the performance of all of the terms, covenants and conditions imposed upon Assignor under the Licenses and Permits and Reports accruing or arising on or after the date of delivery of this Assignment.

Assignee agrees to defend, indemnify and hold harmless Assignor from and against all claims, damages, losses, costs, expenses and liabilities (including but not limited to all attorneys' fees and court costs and expert witness fees paid or incurred by Assignor) which arise out of or are in any way connected with any act, cause of action or omission by Assignee under or with respect to the Licenses and Permits and Reports arising, accruing or occurring on or after the date of delivery of this Assignment.

Date: _____

WITNESSES:

Print Name: _____

Print Name: _____

ASSIGNOR:

THE CITY OF ORLANDO, FLORIDA

a Florida municipal corporation

By: _____

Print Name: _____

As Its: _____

ASSIGNEE:

Date: _____

**AMELIA COURT AT CREATIVE
VILLAGE PARTNERS, LTD**

WITNESS:

a Florida limited partnership

By: _____

Print Name: _____

Print Name: _____

As Its: _____

Print Name: _____