

## **REAL ESTATE PURCHASE AND SALE AGREEMENT**

**THIS REAL ESTATE PURCHASE AND SALE AGREEMENT ("Agreement")** is made and entered into as of the Effective Date (hereinafter defined), by and between the **CITY OF JACKSONVILLE**, a consolidated municipal corporation and political subdivision of the State of Florida ("**Purchaser**"), and **CHAD DEVELOPMENT, LLC**, a Florida limited liability company ("**Seller**").

A. Seller and Concierge & Property Management, LLC, a Florida limited liability company ("**Concierge**"), are parties to that certain Purchase and Sale Agreement dated January 13, 2025, as modified by that First Amendment to Purchase and Sale Agreement dated March 6, 2025, Second Amendment to Purchase and Sale Agreement dated April 21, 2025, Third Amendment to Purchase and Sale Agreement dated July 24, 2025, Fourth Amendment to Purchase and Sale Agreement dated September 17, 2025, Fifth Amendment to Purchase and Sale Agreement dated November 18, 2025, and Sixth Amendment to Purchase and Sale Agreement dated November 22, 2025 (collectively, the "**Chad-Concierge PSA**"), all attached hereto as **Exhibit "A"**, and pursuant to which Seller has obtained the exclusive right to acquire certain real property comprised of  $\pm$  8.42 acres and located at 0 Jones Road, Jacksonville, Florida, 32219 (R.E. No.: 003355-0000)(the "**Land**"); and

B. As of the Effective Date of this Agreement, Seller has not yet acquired and does not own the Property, although under the terms of the Chad-Concierge PSA, as amended, Seller has until August 16, 2026 to close upon its acquisition of the Property from Concierge; and

C. Accordingly, Purchaser desires to purchase the Property, and Seller desires to sell to Purchaser the Property, in accordance with the terms of this Agreement, immediately following Seller's prior acquisition of the Property from Concierge as contemplated under the Chad-Concierge PSA.

**NOW, THEREFORE**, in consideration of the foregoing, and the mutual covenants hereinafter made, it is agreed as follows:

1. **RECITALS.** The recitals set forth above are incorporated herein by reference and made a part hereof as fully as if set forth herein verbatim.

2. **SALE OF PROPERTY.** Seller agrees to sell and convey to Purchaser, and Purchaser agrees to purchase from Seller, the following (collectively, the "**Property**") attached hereto as **Exhibit "B"**:

- A. The Land, together with all rights, benefits, privileges, easements including, but not limited to, tenements, hereditaments, and appurtenances thereunto belonging or appertaining thereto, and Seller's rights, easements, or other interests, if any, in and to the adjacent streets, alleys and rights-of-way, or other property abutting the Land;
- B. All improvements and structures, if any, located on the Land;
- C. All rights in and to roads, rights-of-ways, ingress and egress easements relating to the Land, and all other rights of access thereto;
- D. All mineral and water rights owned and held by Seller relating to the Land, whether surface or subsurface, or otherwise;

- E. All development agreements and entitlements, mitigation rights, permits and other governmental licenses and consents and approvals relating solely to the ownership, development and operation of the Land, licenses, permits, certificates of occupancy, authorizations, consents, certificates and approvals relating to the Land issued by all governmental authorities having jurisdiction over the Land, to the extent such permits are assignable.
3. **PURCHASE PRICE.** The purchase price for the Property shall be **ONE MILLION FOUR HUNDRED FIFTY THOUSAND DOLLARS** (\$1,450,000.00) ("**Purchase Price**") in immediately available United States funds paid at Closing by wire transfer or City warrant to Driver, McAfee, Hawthorne & Diebenow, PLLC, located at One Independent Dr. # 1200, Jacksonville, Florida 32202 ("**Escrow Agent**"). Subject to the terms of this Agreement, Seller shall deliver the Property free and clear of any mortgage liens, and free of hazardous or environmental conditions together with all hereditaments pertaining to the property, including all subsurface rights, all development rights, any right, title, and interest of Seller to adjacent streets, roads, alleys, or rights-of-way, and any easements, express or implied, benefitting the property.
4. **DEPOSIT.** Purchaser shall not be required to make a deposit in connection with its purchase of the Property.
5. **ESCROW AGENT.** The payment of the Purchase Price to the Escrow Agent at Closing shall be subject to the following provisions:
- (i) The payment of the Purchase Price to Escrow Agent is for the accommodation of the parties. The duties of the Escrow Agent shall be determined solely by the express provisions of this Agreement. The parties authorize Escrow Agent, without creating any obligation on the part of Escrow Agent in the event this Agreement or the Purchase Price becomes involved in litigation, to deposit the Purchase Price with the clerk of the court in which the litigation is pending and thereupon Escrow Agent shall be fully relieved and discharged of any further responsibility under this Agreement. The undersigned also authorizes Escrow Agent, if it is threatened with litigation, to interplead all interested parties in any court of competent jurisdiction and to deposit the Purchase Price with the clerk of the court and thereupon Escrow Agent shall be fully relieved and discharged of any further responsibility hereunder.
  - (ii) Escrow Agent shall not be liable for any mistake of fact or error of judgment or any acts or omissions of any kind unless caused by its willful misconduct or gross negligence. Escrow Agent shall be entitled to rely on any instrument or signature believed by it to be genuine and may assume that any person purporting to give any writing, notice or instruction in connection with this Agreement is duly authorized to do so by the party on whose behalf such writing, notice or instruction is given.
  - (iii) Escrow Agent shall not be liable to any party except for claims resulting from the negligence or willful misconduct of Escrow Agent. If the escrow is the subject of any controversy or litigation, the parties to the Agreement shall be responsible for any and all loss, cost, damage, liability or expense, including costs of reasonable attorneys' fees to which Escrow Agent may be put or which Escrow Agent may incur by reason of or in connection with such controversy or litigation for which they are legally responsible.
  - (iv) The provisions of this paragraph apply to Escrow Agent only in his or her capacity as Escrow Agent. They do not apply to Escrow Agent in any other capacity, such as closing agent, title agent, or attorney.



6. APPROVAL OF THE JACKSONVILLE CITY COUNCIL. This Agreement is not effective until the date it is duly executed by the Mayor and attested by the Corporation Secretary of the City (the "**Effective Date**"), following prior approval by the Jacksonville City Council at a duly noticed public meeting. If the City Council does not approve this Agreement, this Agreement shall be void and of no force and effect, and the parties shall owe no obligations to each other under the provisions of this Agreement.

7. PROPERTY INVESTIGATION. Purchaser or Purchaser's agents, at Purchaser's sole cost and expense, shall have the right to enter the Property and perform studies and inspections to determine if the Property is suitable for Purchaser for a sixty (60) day period which shall commence on the Effective Date (the "**Inspection Period**"). If Purchaser is dissatisfied with the Property for any reason or for no reason at all, then Purchaser shall have the absolute right to terminate this Agreement upon written notice to Seller delivered at any time prior to 5:00 p.m. Eastern time on the date that is sixty (60) days after the commencement of the Inspection Period, and the parties shall have no further obligations under this Agreement except for any provisions that expressly survive termination.

8. APPRAISAL REQUIREMENT. In connection with the property acquisition contemplated in this Agreement, Purchaser has obtained two (2) appraisals of the Land which support the Purchase Price established herein by the parties, thereby satisfying the appraisal requirements set forth in Section 1013.14, Florida Statutes.

9. DELIVERY OF TITLE, SURVEY AND OTHER PROPERTY INFORMATION. Within five (5) business days after the Effective Date, to the extent any of the following are in the actual possession of the Seller, Seller shall deliver to Purchaser: title reports, copies of all maintenance and vendors contracts, including those not cancelable within thirty (30) days, soil reports, storm water and wetland reports, home owners' association documents, recorded covenants and restrictions affecting the Property, construction plans, environmental site assessment(s) of the Property, soil tests, site plans and site plan approvals, geotechnical reports, threatened/endangered species reports, environmental reports, wetland delineations, zoning approvals, surveys, engineered construction drawings, permits and any other related documents regarding the Property (collectively, the "**Seller's Materials**"). If the Seller's Materials show any encroachments of any improvements upon, from, or onto the Property or any easement, lack of ingress and egress, or any other types of encumbrances except the Permitted Exceptions, such conditions or encroachments shall be treated in the same manner as a Title Defect under the procedure set forth in this Agreement. If Purchaser terminates the Agreement during the Inspection Period, Purchaser shall return the Seller's Materials to Seller.

10. DEED OF CONVEYANCE. At Closing, Seller shall convey to Purchaser title in fee simple to the Property at Closing by recordable special warranty deed in substantially the form attached hereto as **Exhibit "D"** (the "**Deed**") signed by all parties necessary or required by the Title Commitment (defined below), free and clear of all liens and encumbrances, except for the following exceptions (the "**Permitted Exceptions**"):

- A. Real estate taxes for the year of Closing and subsequent years not yet due and payable; and
- B. Any matters set forth in the title policy issued pursuant to the Title Commitment (hereinafter defined) which are not objected to by Purchaser, or as to which Purchaser has waived its objections pursuant to Section 12 below ; and
- C. Laws, ordinances, government regulations (including but not limited to building, zoning, land use and any subdivision ordinances and regulations).

11. TITLE INSURANCE. Within ten (10) days after the Effective Date, Purchaser shall obtain a written title insurance commitment (the "**Title Commitment**") from Driver, McAfee, Hawthorne & Diebenow, PLLC, located at One Independent Dr. # 1200, Jacksonville, Florida 32202 ( the "**Title Company**"), agreeing to issue

to Purchaser upon the recording of the Deed provided for in this Agreement, an ALTA fee policy of title insurance Form 2021 with Florida revisions in the amount of the Purchase Price insuring Purchaser's title to the Property (the "Title Commitment"), as well as survey and contiguity endorsements. The parties agree and acknowledge that the law firm of Driver, McAfee, Hawthorne & Diebenow, PLLC, located at One Independent Dr. # 1200, Jacksonville, Florida 32202 will serve as Escrow Agent and Title Company in connection with this Agreement.

12. DEFECTS IN TITLE. No more than fifteen (15) days after receipt of the Title Commitment, as defined herein, Purchaser shall notify Seller in writing of any conditions, defects, encroachments or other objections to title or Survey not acceptable to Purchaser. Seller shall have a period of ten (10) days after receipt of Purchaser's title objection letter in which to elect in writing whether to cure the title and survey objections; provided, however, that Seller is not obligated to cure or institute any litigation to cure the objections, other than liens arising through Seller and removable by the payment of money, which Seller shall be obligated to pay from its proceeds at closing. If Seller elects to cure the title objections, Seller shall use good faith efforts to cure such objections to title or survey within thirty (30) days after its election. If Seller elects not to cure such title objections, within thirty (30) days after Seller's response, Purchaser may (i) refuse to purchase the Property and terminate this Agreement; (ii) waive the objections and close the purchase of the Property subject to the objections, with a mutually agreeable reduction of the Purchase Price; (iii) waive the objections and close the purchase of the Property subject to the objections without a reduction of Purchase Price. If Seller is unable to cure the title objections after using good faith efforts, then in addition to the elections above, Purchaser may allow Seller additional time to cure the objections, after which Purchaser shall continue to have all of its elections provided in this paragraph.

13. SURVEY. Within thirty (30) days after the Effective Date, Purchaser may obtain, at its sole expense, a new survey of the Property (the "Survey") prepared by a licensed surveyor. The Survey shall be certified to Seller, Seller's attorney, the Title Company, the Escrow Agent, and Purchaser, shall meet or exceed Standards of Practice for Surveying, in the State of Florida set forth by: Chapter No. 5J-17 (.050-.052) of the Florida Administrative Code (FAC), and will show and describe the exterior boundaries and corner markers or monuments of the Property, the size and location of all improvements and structures upon the Property, any encroachments, easements, rights-of-way or other conditions to which the Property is subject, and the legal description and the area of the Property.

14. CLOSING PROVISIONS. Closing shall occur at the offices of Escrow Agent at a time mutually agreeable by the parties that is no later than thirty (30) days after expiration or earlier waiver of the Inspection Period (the "Closing"). It shall not be a requirement of Closing that either Purchaser or Seller appear in person as either party may execute and deliver the required closing documents to the Escrow Agent to be held in escrow prior to the Closing Date.

A. Conditions to Purchaser's Obligations to Close. Purchaser's obligation to close is subject to the satisfaction or waiver, as of the Closing, of each of the following conditions (any of which may be waived in whole or in part in writing by Purchaser at or prior to the Closing):

- (i) The representations and warranties of Seller set forth in this Agreement shall be true as of the date of Closing.
- (ii) Seller shall have complied with all of the covenants, agreements and conditions required by this Agreement to be performed, observed and complied with by Seller as of the Closing.
- (iii) The Title Commitment shall be marked down at Closing subject only to exceptions accepted by Purchaser.

(iv) If Seller is selling in a representative capacity, Seller shall have executed the beneficial interest affidavit as required by Section 286.23, Florida Statutes at least ten (10) days prior to Closing in the form attached as **Exhibit "C"**.

(v) Purchaser shall have satisfied the appraisal requirement set forth in Section 1013.14, Florida Statutes.

B. Seller's Obligations at Closing. At Closing Seller shall:

(i) Execute, acknowledge, and deliver to Purchaser a special warranty deed in recordable form (the "Deed") in substantially the same form as attached as **Exhibit "D."**

(iii) Deliver to the Title Company evidence satisfactory to it of Seller's authority to execute and deliver the documents reasonably necessary to complete this transaction.

(iv) Execute and deliver to the Title Company and to Purchaser an affidavit of possession and no liens satisfactory to the Title Company enabling it to remove the construction lien and parties-in-possession standard exceptions from the Title Commitment.

(v) Execute and deliver to the Title Company all other documents required under the Title Commitment to permit the Title Company to issue its policy to the Purchaser subject only to the exceptions accepted by Purchaser.

(vi) Execute and deliver to the Title Company a certificate that Seller is not a foreign person in accordance with Section 1445 of the Internal Revenue Code.

(viii) Execute and deliver the closing statement and any other documents reasonably required to complete the transaction contemplated by this Agreement.

C. Purchaser's Obligations at Closing.

(i) Subject to the terms of this Agreement, and at the same time as the performance by Seller of its obligations under this Agreement, Purchaser shall make payment to the Escrow Agent by wire transfer or City warrant, in an amount equal to the Purchase Price after credits and prorations for delivery to Seller on Seller's performance of its obligations.

(ii) Purchaser shall execute and deliver the closing statement and any other documents reasonably required to complete the transaction contemplated by this Agreement.

16. CLOSING COSTS AND PRORATION. At Closing, Seller shall pay all documentary stamp taxes on the Deed, and the recording costs of the Deed. Purchaser shall pay for the costs of the Title Commitment, premium for the owner's title insurance policy, the cost of any endorsements to the title policy, and the Survey, if any. Each party shall pay any fees incurred by it for legal or other consultants.

The following items shall be prorated and adjusted between Seller and Purchaser as of 12:00 a.m. the day of Closing, with the date of Closing belonging to Purchaser:

A. Real Estate Taxes. Ad valorem real estate taxes on the Property shall be escrowed at closing as provided in §196.295, F.S.

B. Expense Prorations. Amounts payable under any contracts and leases assigned to Purchaser pursuant to the terms of this Agreement shall be prorated as of 12:00 a.m. on the date of Closing, with the date of Closing belonging to Purchaser. Seller shall pay the current portion of all assessments levied against the Property prior to Closing. Purchaser shall pay all assessments levied against the Property after Closing.

17. SELLER'S WARRANTIES, COVENANTS AND REPRESENTATIONS. Seller makes the following representations and warranties to Purchaser:

- A. Seller has full right and authority to enter into this Agreement; (ii) each of the persons executing this Agreement on behalf of Seller is authorized to do so; (iii) this Agreement constitutes a valid and legally binding obligation of the Seller, enforceable in accordance with its terms; and (iv) at time of Closing, Seller is the fee simple title owner of the Property.
- B. Neither the execution, delivery or performance of this Agreement by Seller, nor Seller's compliance with the terms and provisions of this Agreement, will result in any breach of the terms, conditions or provisions of, or conflict with or constitute a default under, or result in the creation of any lien, charge or encumbrance upon its Property pursuant to the terms of any indenture, mortgage, deed of trust, note, evidence of indebtedness or any other agreement or instrument which will bind Seller or the Property at Closing.
- C. There is no action, suit, arbitration, unsatisfied order or judgment, government investigation or proceeding pending against Seller which, if adversely determined, would individually or in the aggregate materially interfere with the consummation of the transactions contemplated by this Agreement.
- D. Seller has not (i) made a general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by Seller's creditors, (iii) suffered the appointment of a receiver to take possession of all or substantially all of Seller's assets, or (iv) suffered the attachment or other judicial seizure of all or substantially all of Seller's assets.
- E. To Seller's knowledge, Seller has received no written notice alleging any material violations of law, municipal or county ordinances or other legal requirements with respect to the Property or any portion thereof, which violation or alleged violation has not been corrected.
- F. To Seller's knowledge, Seller has received no written notices of any pending or threatened condemnation or eminent domain proceeding against the Property.
- G. Seller represents and warrants that, to the best of Seller's actual knowledge, without investigation, no solid wastes, no petroleum products, no hazardous substances as defined by the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 ("CERCLA"), 42 U.S.C. 9601(14), pollutants or contaminants as defined by CERCLA, or hazardous wastes as defined by the Resource Conservation and Recovery Act, 42 U.S.C. 6903(5), or other similar applicable federal or state laws or regulations, including, but not limited to, asbestos, PCBs, and urea formaldehyde, have been generated, released, stored or deposited ever, beneath, or on the Property in violation of applicable law.

- H. Seller is not a “foreign person” within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended.
- I. Seller is not a Person with whom U.S. Persons are restricted from doing business under regulations of the Office of Foreign Asset Control (“OFAC”) of the Department of the Treasury (including those named on OFAC’s Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism) or other similar governmental action.
- J. Seller has no employees or employment agreements or collective bargaining agreements at the Property for which Purchaser will be responsible after the Closing.
- K. Upon Closing, the Property will not be subject to any leases or parties in possession, or occupancy agreements.

Notwithstanding anything in this Agreement to the contrary, Seller does and shall indemnify, defend, save, and hold harmless Purchaser from and against any and all causes of action, losses, claims, damages, liabilities, and all costs and expenses, attorney fees and court costs, fees and costs and all other expenses related to, growing out of, or arising from any breach of any representation or warranty of Seller set forth above. The provisions of this Section shall survive for a period of twelve (12) months after each applicable Closing or the earlier termination of this Agreement.

18. DEFAULT.

A. By Seller. If Seller defaults under the provisions of this Agreement, Purchaser may, in Purchaser’s sole and absolute discretion, elect to (i) waive the default and proceed to closing; (ii) refuse to close, and terminate this Agreement by giving written notice to Seller, upon which the parties hereto shall be relieved of all further obligations under this Agreement (except for those provisions of this Agreement which specifically survive termination); (iii) enforce specific performance of this Agreement, if applicable, or (iv) if Seller has made specific performance an impossible remedy, seek damages at law.

B. By Purchaser. If Purchaser shall default in the performance of its obligations under this Agreement, and the Closing of the Property fails to occur for any reason other than those permissible reasons set forth in this Agreement including without limitation a failure of a condition precedent to Purchaser’s obligation to Close, Seller will be entitled, as its sole and exclusive remedy, to terminate this agreement by giving written notice to Purchaser, upon which the parties hereto shall be relieved of all further obligations under this Agreement (except for those provisions of this Agreement which specifically survive termination).

C. Cure. Prior to a party exercising their respective remedies above, the non-defaulting party shall provide the defaulting party with written notice describing the default and five (5) days to cure the default prior to the non-defaulting party enforcing its remedies set forth in this Agreement. Notwithstanding the foregoing, Seller’s or Purchaser’s failure to timely close pursuant to the terms of this Agreement shall not be subject to any grace or cure period set forth herein.

19. BROKERAGE COMMISSIONS. Each party warrants and represents to the other that no real estate brokers or agents are or were involved in the sale and purchase transaction contemplated in this Agreement. Each party agrees to indemnify, defend and hold the other party harmless from and against any and all claims or demands made with respect to any brokerage fees or commissions or other form of compensation asserted by any person, firm or corporation, and arising from the acts of the indemnifying party in connection with this

Agreement or the transaction contemplated hereby. This warranty, representation and indemnification shall survive delivery of the Deed and Closing.

20. CONDEMNATION. If all or any portion of the Property is taken in condemnation or under the right of eminent domain after the Effective Date and before a Closing, Purchaser may, at its option, and within fifteen (15) days after receipt of notice of such taking, either (i) terminate this Agreement in its entirety by written notice to Seller whereupon neither Seller nor Purchaser shall have any further rights or obligations pursuant to this Agreement, or (ii) proceed to close the Property affected by the condemnation as provided in this Agreement without an adjustment to the Purchase Price.

21. ASSIGNMENT. This Agreement may only be assigned by Purchaser with Seller's prior written consent, which consent may be withheld in Seller's sole and absolute discretion. This Agreement may not be assigned by Seller without the express written consent of Purchaser, in its sole discretion.

22. ATTORNEYS' FEES. In connection with any litigation concerning this Agreement, each party shall bear its own attorney's fees and costs. The provisions of this Section shall survive the Closings or the termination of this Agreement.

23. NOTICES. All notices to be given or to be served upon any party hereto in connection with this Agreement must be in writing, and shall be (i) hand delivered, (ii) sent by a reputable overnight courier service, (iii) sent by facsimile transmission or email with delivery confirmation, or (iv) certified mail, return receipt requested. Notice is effective when received, except if a party fails or refuses to collect certified mail, the notice shall be effective on the date the second delivery is attempted, whether or not the party collects the certified mail after the second delivery attempt. Notices shall be given to Seller and Purchaser at the addresses set forth in this Agreement or as otherwise designated in writing:

As to Purchaser: City of Jacksonville  
Parks, Recreation and Community Services Dept.  
Attn: Director  
214 N. Hogan Street, 4<sup>th</sup> Floor  
Jacksonville, Florida 32202  
E-Mail: [djoseph@coj.net](mailto:djoseph@coj.net)

With a copy to: Office of General Counsel  
Attn: Harry M. Wilson, IV, Esq.  
117 W. Duval Street, Suite 480  
Jacksonville, Florida 32202  
E-Mail: [rmwilson@coj.net](mailto:rmwilson@coj.net)

City of Jacksonville  
Public Works Real Estate Division  
Attention Chief  
214 N. Hogan Street, 10<sup>th</sup> Floor  
Jacksonville, Florida 32202  
E-Mail: [reneh@coj.net](mailto:reneh@coj.net)

As to Seller: CHAD Development, LLC  
Attn: Michael Balanky, Managing Member  
1478 Riverplace Blvd., Suite 107  
Jacksonville, Florida 32207

E-Mail: [michael@chaseproperties.com](mailto:michael@chaseproperties.com)

With a copy to: Driver, McAfee, Hawthorne & Diebenow, PLLC  
Attn: Zachry C. Lever, Esq.  
One Independent Drive, Suite 1200  
Jacksonville, Florida 32202  
E-Mail: [ZLever@drivermcafee.com](mailto:ZLever@drivermcafee.com)

As to Escrow Agent: Driver, McAfee, Hawthorne & Diebenow, PLLC  
Attn: Zachry C. Lever, Esq.  
One Independent Drive, Suite 1200  
Jacksonville, Florida 32202  
E-Mail: [ZLever@drivermcafee.com](mailto:ZLever@drivermcafee.com)

24. MISCELLANEOUS PROVISIONS.

A. Entire Agreement. This Agreement, including all exhibits attached hereto, embodies the complete and entire agreement between the parties regarding this transaction and supersedes all prior negotiations, agreements and understandings relating thereto. It may not be varied or modified except by written agreement executed by both Seller and Purchaser.

B. Non-Waiver. No delay or omission in the exercise of any right or remedy accruing to Seller or Purchaser upon any breach under this Agreement shall impair such right or remedy or be construed as a waiver of any other breach occurring before or after such breach. The waiver by Seller or Purchaser of any breach of any term, covenant or condition in this Agreement stated shall not be deemed to be a waiver of any other breach, or of a subsequent breach of the same or any other term, covenant or condition herein contained.

C. Further Assurances. In addition to the obligations recited in this Agreement and contemplated to be performed, executed or delivered by Seller and Purchaser, both parties shall perform, execute and deliver or cause to be performed, executed and delivered, at the Closing or after the Closing, any and all further acts, deeds and assurances as either party or the Title Company may reasonably require to consummate this transaction and vest title to the Property in Purchaser.

D. Governing Law. This Agreement shall be governed by and construed under and in accordance with the laws of the state of Florida, and in the courts of Duval County.

E. Partial Invalidity. If any provision in this Agreement is held to be invalid, illegal, or unenforceable in any respect or the application of any provision is held to be invalid, illegal, or unenforceable as to any person, fact, circumstance or situation, such invalidity, illegality, or unenforceability shall not affect the remainder of such provision, any other provision hereof, or any permitted application. This Agreement shall be construed so as to be valid, legal, binding and enforceable to the fullest extent permitted by law, and as if this Agreement had never contained any such invalid, illegal, or unenforceable provision.

F. Counterparts. This Agreement may be executed in two or more counterparts, all of which together shall constitute one and the same instrument. There may be duplicate originals of this Agreement, only one of which need be produced as evidence of the terms hereof.

G. Time. If any date described in this Agreement falls on a Saturday, Sunday or national holiday, that date shall be automatically extended to the next day that is not a Saturday, Sunday or national holiday. Time is of the essence with respect to this Agreement.

H. Risk of Loss. Risk of loss or damage to the Property, or any part thereof, by fire or any other casualty from the Effective Date to the time of delivery of the Deed by Seller will be on the Seller and thereafter will be on the Purchaser.

I. Review of Independent Counsel. In entering into this Agreement, Purchaser and Seller each represent to the other that each party has relied upon, or had the opportunity to rely upon, the advice of an attorney(s) and all other consultants of their own choice with sufficient time and opportunity to review fully, and have completely read the terms of this Agreement and fully understand and voluntarily accept the terms set forth herein. Seller and Purchaser acknowledge and agree that both parties participated equally in the preparation of this Agreement and that the rule of interpretation regarding ambiguities shall not apply. Without limiting the generality of the foregoing, each of the Purchaser and Seller acknowledge and agree that they expressly and fully understand the legal consequences of executing this Agreement.

25. AS-IS. PURCHASER IS MAKING ITSELF FULLY FAMILIAR WITH THE PHYSICAL CONDITION OF THE PROPERTY, AND ACKNOWLEDGES AND AGREES THAT THE PROPERTY SHALL BE SOLD BY SELLER TO PURCHASER IN "AS IS" "WHERE IS" CONDITION WITH ALL FAULTS AS OF THE CLOSING DATE. SELLER DISCLAIMS ANY WARRANTY EXPRESS OR IMPLIED WITH RESPECT TO THE CONDITION OF THE PROPERTY, OTHER THAN AS EXPRESSLY SET FORTH IN THIS AGREEMENT OR IN THE DOCUMENTS TO BE DELIVERED AT CLOSING, AND ACQUISITION OF TITLE BY PURCHASER PURSUANT TO THE TERMS OF THIS AGREEMENT SHALL BE DEEMED FULL AND COMPLETE ACCEPTANCE BY PURCHASER OF THE PROPERTY IN THE CONDITION WHICH EXISTS AT THE TIME OF THE CLOSING.

26. Acquisition Contingency. Purchaser acknowledges and agrees that Seller does not currently own the Property but has entered into the Chad-Concierge PSA to purchase the Property from Concierge. In connection with the foregoing, and notwithstanding anything herein to the contrary, Purchaser and Seller acknowledge and agree that Closing shall occur after, or simultaneously with, the closing under the Chad-Concierge PSA in accordance with the provisions of this Agreement. If the Chad-Concierge PSA is terminated by Concierge for any reason prior to the termination of this Agreement, the same shall not be a default by Seller under this Agreement, this Agreement shall automatically terminate, and neither party shall have any claim against the other, except for obligations that expressly survive the termination of this Agreement.

27. Simultaneous Closing. Purchaser acknowledges and agrees that Seller may attempt to coordinate a simultaneous closing of this Agreement and the Chad-Concierge PSA. Purchaser agrees to reasonably cooperate with Seller in connection with such simultaneous closing; provided, however, that Purchaser shall have no obligation to cooperate with such simultaneous closing in any manner that limits, abrogates, or conflicts with Purchaser's rights under this Agreement, or subjects Purchaser to additional financial or other liability than expressly contemplated hereunder. Such reasonable cooperation may include: (i) Purchaser accepting a direct deed from Concierge to Purchaser conveying the Property free and clear of all liens and encumbrances, except for the Permitted Exceptions, and subject to any requirements of the Title Company to issue the Title Policy; and/or (ii) Purchaser accepting a corresponding assignment of the Chad-Concierge PSA, without the assumption of any liability under the Chad-Concierge PSA, or of any costs, expenses, commissions, or fees incurred thereunder by Chad Development, LLC, pursuant to which Purchaser will close on the acquisition of the Property directly from Concierge under the Chad-Concierge PSA and pay to




Seller an assignment fee equal to the difference in the Purchase Price under this Agreement and the purchase price under the Chad-Concierge PSA, as amended (the “**Chad Assignment Fee**”), provided that in no event shall the total of (i) the purchase price of the Property under the terms of the Chad-Concierge PSA, as amended, and (ii) the Chad Assignment Fee, exceed the sum of \$1,450,000. Purchaser shall not accept an assignment of the Chad-Concierge PSA until Concierge has provided a Disclosure Affidavit to Purchaser in the form attached hereto as **Exhibit “C.”**

*{Signatures appear on the following page.}*

IN WITNESS WHEREOF, Seller and Purchaser have executed this Agreement as of the dates set forth below their signatures.

**SELLER:**

**CHAD DEVELOPMENT, LLC**, a  
Florida limited liability company

By:   
Name: Michael Balonky  
Title: managing member  
Date: 12/1/25

**PURCHASER:**

**CITY OF JACKSONVILLE**, a  
consolidated municipal corporation and  
political subdivision of the State of  
Florida

\_\_\_\_\_  
Donna Deegan, Mayor

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

**ATTEST:**

\_\_\_\_\_  
James R. McCain, Jr.  
Corporation Secretary

Approved by City Council: \_\_\_\_\_, 2025

Approved as to Form:

\_\_\_\_\_  
Office of General Counsel

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## PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this “**Agreement**”) is made as of the Effective Date (as defined below) by and between **CONCIERGE & PROPERTY MANAGEMENT, LLC, a Florida Limited Liability Company (“Seller”)**, and **CHAD Development, LLC., a Florida Limited Liability Company (“Buyer”)** or assigns.

### Preliminary Statements:

A. Seller is the owner of that certain land located in Duval County, Florida containing a total of approximately **8.25 Acres +/-**, and more particularly described as **0 Jones Road, Jacksonville, FL 32219**, having the **RE#: 003355-0000** (the “**Land**”).

B. Buyer wishes to develop residential project (“**Buyer’s Intended Use**”) in the area of Duval County, Florida in which the Land is located.

C. Buyer has agreed to purchase and acquire from Seller, and Seller has agreed to sell and convey to Buyer, the Property, subject to the terms and conditions set forth below.

NOW, THEREFORE, for and in consideration of the agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer agree as follows:

### ARTICLE I The Property

1.1 Definition of Property. Subject to the provisions of this Agreement, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, all of the following described property to the extent owned by Seller (the “**Property**”):

- (a) the Land, together with all rights, benefits, privileges, easements including, but not limited to, tenements, hereditaments, and appurtenances thereunto belonging or appertaining thereto, and Seller’s rights, easements or other interests, if any, in and to adjacent streets, alleys and rights-of-way, or other property abutting the Land;
- (b) all improvements and structures, if any, located on the Land;
- (c) all rights in and to roads, rights-of-way, ingress and egress easements relating to the Land, and all other rights of access thereto;
- (d) all mineral and water rights owned and held by Seller relating to the Land, whether surface or subsurface, or otherwise;
- (e) all permits, licenses, site plans, surveys, soil and substrata studies, plans and

specifications, engineering plans and studies and other plans, diagrams or studies of any kind, if any, in Seller's possession or control, that relate to the Land; and

(f) such development rights, mitigation rights, and other rights, privileges and appurtenances now or hereafter owned by Seller, reversionary or otherwise, relating to or for the benefit of the Land as are reasonably necessary to Buyer's intended use of the Land and agreed to in writing between Seller and Buyer during the Inspection Period.

1.2 Description of Land. Seller and Buyer agree that the description of the Land contained in Exhibit A shall automatically be amended to be the metes and bounds description of the Land contained in the Survey (as defined below) as and when the Survey is available and approved by Buyer.

## ARTICLE II Purchase Price

2.1 Purchase Price. The purchase price ("**Purchase Price**") for the Property shall be **One Million One Hundred Thousand (\$1,100,000.00) Dollars**. The Purchase Price, subject to proration's and other credits provided for in this Agreement shall be paid at Closing (as defined below).

2.2 Earnest Money Deposit. Within **three (3)** business days following the Effective Date, Buyer shall deliver to **Driver, McAfee, Hawthorne & Diebenow, PLLC**, located at **One Independent Dr #1200, Jacksonville, FL 32202**, as escrow agent (the "**Escrow Agent**"), by wire transfer in accordance with wire transfer instructions provided by Escrow Agent, the amount of **Twenty Five Thousand (\$25,000.00) dollars**, such amount, together with any Extension Deposits, as defined below, being the "**Earnest Money Deposit**". The Earnest Money Deposit shall be invested by Escrow Agent in a federally insured account. If the sale of the Property is consummated under this Agreement, the Earnest Money Deposit shall be paid to Seller and applied to the payment of the Purchase Price. If the sale of the Property is not consummated, the Earnest Money Deposit shall be disbursed in accordance with the provisions of this Agreement.

2.3 Entitlement Deposit. Within **five (5)** business days following the Inspection Period, Buyer shall deposit an additional **Fifteen Thousand (\$15,000.00) dollars**, in the form of a wire transfer or cashier's check being the "**Entitlement Deposit**". The Escrow Money Deposit and the Entitlement Deposit, collectively (the "**Deposits**") are all applicable to the payment of the Purchase Price.

## ARTICLE III Title and Survey

3.1 Title Commitment. Seller shall, as soon as reasonably possible but not later than **forty-five (45) days** from the Effective Date, obtain and deliver to Seller a copy of a standard Florida form of Commitment for Owner Policy of Title Insurance (the "**Title Commitment**"), issued by **Driver, McAfee, Hawthorne & Diebenow, PLLC** (the "**Title Company**"), having an effective date no earlier than the Effective Date, describing the Land, listing Buyer as the prospective named insured and showing as the policy amount the Purchase Price for the Property. With the delivery of the Title Commitment, legible true copies of all instruments referred to in the Title Commitment shall be provided to Buyer and Seller.



3.2 Survey. Seller shall, as soon as reasonably possible and not later than **5 days** after the Effective Date, deliver to Buyer the most recent survey(s) of the Land (the “**Existing Survey**”), if any, in the possession of Seller. Buyer may, at its option, and at its sole cost and expense, have any Existing Survey updated and recertified or obtain a new survey of the Land prepared (each, a “**Survey**”), and deliver the same to Seller and the Title Company no later than **thirty (30) days** from the expiration of the Inspection Period. The Survey shall be prepared by a registered land surveyor in the State of Florida in conformity with the minimum technical standards promulgated by the Florida Board of Land Surveyors, shall contain a metes and bounds legal description of the Land which corresponds to the boundary lines shown in the Survey, and shall be certified to Buyer, Seller and the Title Company.

3.3 Review of Title and Survey. Buyer shall have a period (the “**Title Review Period**”) ending **30 days** after the date on which Buyer receives the last to be received as among (a) the Title Commitment, (b) legible complete copies of all instruments referred to in the Title Commitment, and (c) the Existing Survey, but not later than **seventy-five (75) days** from the Effective Date, in which to notify Seller of any objections Buyer has to any matters shown or referred to in the Title Commitment or the Survey (the matters to which Buyer objects are herein called the “**Title Objections**”). Should Buyer fail to provide Seller with such written notice of any Title Objections within the Title Review Period, such failure shall be conclusively deemed to be Buyer’s approval of the Title Commitment and Survey. If Buyer does give the applicable notice, Seller shall have 10 days after receipt thereof to notify Buyer in writing whether or not Seller shall attempt to cure such Title Objections. If Seller notifies Buyer that Seller shall not attempt to cure the Title Objections, Buyer shall have ten 10 days after receipt of such notice to either (i) terminate this Agreement, in which event this Agreement shall be of no further force and effect except for those provisions which expressly survive termination of this Agreement, or (ii) waive such Title Objections. If Buyer does not provide Seller with written notice of termination within the applicable 10-day period, Buyer shall be deemed to have elected to waive the Title Objections. If Seller notifies Buyer that it will attempt to cure a Title Objection but thereafter fails to cure such Title Objection prior to the Closing Date (as defined below) (or such longer cure period if requested by Seller and approved in writing by Buyer, in Buyer’s sole discretion), Buyer may, at its option: (x) accept title subject to the Title Objections raised by Buyer, in which event said Title Objections shall be deemed to be waived for all purposes; or (y) terminate this Agreement, in which event this Agreement shall be of no further force and effect except for those provisions which expressly survive termination of this Agreement. Those matters disclosed by the Title Commitment or the Survey that are not Title Objections or are Title Objections that are subsequently waived by Buyer, as provided in this Section 3.3, shall constitute “**Permitted Exceptions**” under this Agreement. Notwithstanding anything to the contrary contained in this Agreement, Seller at its cost shall be obligated to cure or remove by Closing all mortgages, judgment liens, mechanic’s and materialmen’s liens, assessments, bonds and other liens against the Property (other than liens for ad valorem taxes for the year of Closing that are not delinquent and any liens resulting from the actions or agreements of Buyer), any encumbrance consensually placed on the Property by Seller after the Effective Date, and any other matter which would constitute a breach by Seller of its covenants under this Agreement and the same shall not constitute Permitted Exceptions.

#### ARTICLE IV Representations and Warranties

4.1 Seller's Representations and Warranties. As a material inducement to Buyer to execute this Agreement and consummate this transaction, Seller represents and warrants to Buyer that:

(a) Title and Authority. Seller controls a 100% undivided fee title interest in and to the Land, and has the full right and authority and has obtained any and all consents required therefor to enter into this Agreement, consummate or cause to be consummated the sale of the Property and make or cause to be made transfers and assignments contemplated herein. This Agreement has been, and the documents to be executed by Seller pursuant to this Agreement will be, authorized and properly executed and does and will constitute the valid and binding obligations of Seller, enforceable against Seller in accordance with their terms.

(b) Conflicts and Pending Actions or Proceedings. There is no agreement to which Seller is a party or, to Seller's knowledge, binding on Seller which is in conflict with this Agreement. There is no action or proceeding pending or, to Seller's knowledge, threatened against or relating to the Property, which challenges or impairs Seller's ability to execute or perform its obligations under this Agreement,

(c) Agreements with Governmental Authorities/Restrictions. Seller has not entered into, and has no knowledge of, any agreement with or application to any governmental authority with respect to any land use, zoning, concurrency, platting or other matter relating to the development of the Land, and to Seller's knowledge, neither Seller nor the Property is in violation or non-compliance with any restriction or covenant affecting the Property, except as may be disclosed in the existing environmental studies, appraisals, or other documents to be delivered to Buyer pursuant to Section 5.1 below.

(d) Condemnation. To Seller's knowledge, no condemnation, eminent domain or similar proceedings are pending or threatened with regard to the Property.

(e) Notice of Special Assessments. Seller has not received any notice and has no knowledge of any pending or threatened liens, special assessments, condemnations, impositions or increases in assessed valuations to be made against the Property by any governmental authority.

(f) Intentionally Omitted.

(g) Withholding Obligation. Seller's sale of the Property is not subject to any federal, state or local withholding obligation of Buyer under the tax laws applicable to Seller or the Property.

4.2 Buyer's Representations and Warranties. As a material inducement to Seller to execute this Agreement and consummate this transaction, Buyer represents and warrants to Seller that:



(a) Organization and Authority. Buyer has the full right and authority and has obtained any and all consents required therefor to enter into this Agreement, consummate or cause to be consummated the purchase of the Property. The person signing this Agreement on behalf of Buyer is authorized to do so. This Agreement has been, and the documents to be executed by Buyer pursuant to this Agreement will be, authorized and properly executed and does and will constitute the valid and binding obligations of Buyer, enforceable against Buyer in accordance with their terms.

(b) Conflicts and Pending Action. There is no agreement to which Buyer is a party or to Buyer's knowledge binding on Buyer which is in conflict with this Agreement. There is no action or proceeding pending or to Buyer's knowledge, threatened, against Buyer which challenges or impairs Buyer's ability to execute or perform its obligations under this Agreement.

4.3 Survival of Representations and Warranties. Any representations set forth in this Article 4 which refer to a party's knowledge mean the actual current recollection of the party making the representation. Except as may be otherwise expressly provided in this Agreement or in the closing documents, Buyer acknowledges that it shall be relying upon its own inspection and investigation in determining whether to proceed with this transaction. AS A MATERIAL PART OF THE CONSIDERATION FOR THIS AGREEMENT, SELLER AND BUYER AGREE THAT, EXCEPT FOR THE REPRESENTATIONS, WARRANTIES AND TERMS SET FORTH IN THIS AGREEMENT OR IN THE CLOSING DOCUMENTS, BUYER IS ACQUIRING THE PROPERTY "AS IS" "WHERE IS" "WITH ALL FAULTS" AND DEFECTS, LATENT AND PATENT, AND BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS AGREEMENT AND IN THE CLOSING DOCUMENTS, SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO (A) THE NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL, AND GEOLOGY, OR THE PRESENCE OR ABSENCE OF ANY POLLUTANT, HAZARDOUS WASTE, GAS OR SUBSTANCE OR SOLID WASTE ON OR ABOUT THE PROPERTY, (B) THE INCOME TO BE DERIVED FROM THE PROPERTY, (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY INTEND TO CONDUCT THEREON, (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY GOVERNMENTAL AUTHORITY OR BODY HAVING JURISDICTION INCLUDING, WITHOUT LIMITATION, ALL APPLICABLE ZONING LAWS, (E) THE HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY, OR (F) ANY OTHER MATTER RELATED TO OR CONCERNING THE PROPERTY. BUYER SHALL NOT SEEK RECOURSE AGAINST SELLER ON ACCOUNT OF ANY LOSS, COST OR EXPENSE SUFFERED OR INCURRED BY BUYER WITH REGARD TO ANY OF THE MATTERS DESCRIBED IN THE SENTENCE IMMEDIATELY ABOVE AND BUYER HEREBY ASSUMES THE RISK OF ANY ADVERSE MATTERS RELATED TO THE MATTERS DESCRIBED IN THE SENTENCE IMMEDIATELY ABOVE. BUYER ACKNOWLEDGES THAT BUYER, HAVING BEEN

GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, IS EXCEPT AS SET FORTH IN THIS AGREEMENT RELYING SOLELY ON ITS OWN INVESTIGATION OF THE PROPERTY AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY OR ON BEHALF OF SELLER OR ANY STATEMENT, REPRESENTATION OR OTHER ASSERTION MADE BY SELLER WITH RESPECT TO THE PROPERTY, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS AGREEMENT AND IN THE CLOSING DOCUMENTS. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS AGREEMENT OR IN THE CLOSING DOCUMENTS, BUYER FURTHER ACKNOWLEDGES THAT NO INDEPENDENT INVESTIGATION OR VERIFICATION HAS BEEN OR WILL BE MADE BY SELLER WITH RESPECT TO ANY INFORMATION SUPPLIED BY OR ON BEHALF OF SELLER CONCERNING THE PROPERTY; PROVIDED, HOWEVER, SELLER HEREBY REPRESENTS AND WARRANTS TO BUYER THAT SELLER HAS NO KNOWLEDGE THAT ANY SUCH INFORMATION PROVIDED BY OR ON BEHALF OF SELLER IS INCOMPLETE, OR MATERIALLY FALSE, INACCURATE OR MISLEADING; AND PROVIDED, FURTHER, SUBJECT TO THE IMMEDIATELY PRECEDING CLAUSE, SELLER MAKES NO REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION, IT BEING INTENDED BY THE PARTIES THAT BUYER SHALL VERIFY THE ACCURACY AND COMPLETENESS OF SUCH INFORMATION ITSELF. BUYER ACKNOWLEDGES THAT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH IN THIS SECTION ARE AN INTEGRAL PORTION OF THIS AGREEMENT AND THAT SELLER WOULD NOT AGREE TO SELL THE PROPERTY TO BUYER FOR THE PURCHASE PRICE WITHOUT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH IN THIS SECTION. The provisions of this Section 4.3 shall survive Closing under this Agreement.

## ARTICLE V

### Property Information: Inspection Period

5.1 Property Information. Without representation or warranty whatsoever, within **ten (10) days** after the Effective Date, Seller shall provide Buyer with copies of the following items and materials relating to the Property, to the extent in Seller's possession (the "**Property Information**"): existing permits, licenses and development rights, traffic studies, concurrency information, surveys, soil tests, geotechnical studies, environmental reports, engineering or site plans, existing title insurance policy, copies of all leases, licenses, options, service agreements and any other long-term agreements entered into with respect to the Property, if any.

5.2 Inspection Period. Buyer shall have **forty-five (45) days** from the Effective Date (the "**Inspection Period**") in which to examine, inspect, and investigate the Property and, in Buyer's sole and absolute judgment and discretion, to determine whether the Property is acceptable to Buyer. During this period Buyer, at Buyer's, sole cost and expense, will investigate the Property to determine if the Property suits Buyer's intended use including, but not limited to, surveys, topographic studies, soil testing, environmental studies, zoning, etc. Buyer shall have the right to elect to proceed under this Agreement by giving notice to Seller of its approval of the Property and intent to proceed under this Agreement (the "**Notice of Intent to Proceed**") at any time on or before the last day of the Inspection Period. **If Buyer fails to deliver a Notice of Intent to Proceed to Seller on or before the last day of the Inspection Period, Buyer shall be deemed to have elected to terminate this Agreement.** Buyer's election not to proceed under this Agreement may be made in



Buyer's sole and absolute discretion, and, without limitation, may be based upon Buyer's determination, made in Buyer's sole and absolute discretion, that the Property is not suitable for Buyer's Intended Use and Buyer's future plans. With any termination of this Agreement, Buyer shall return any Property Information to Seller. Provided, however, if the Buyer does not terminate the Contract within the initial **forty-five (45) days** then, in that event, the Earnest Money Deposit referred to in Section 2.2 is non-refundable to Buyer, except that it is contingent only on the successful rezoning and receipt of its entitlements of the property for the Buyer's intended use of a residential development for single family homes or townhomes (the "Entitlements"). In the event that the Buyer does not receive its necessary approvals of its Entitlements from Duval County for its intended use, Buyer is entitled to and shall receive all deposits, including both the Escrow Money Deposit described in Section 2.2 and the Entitlement Deposit, described below in Section 5.3, collectively (the "Deposits"). In such instance that the Buyer is unsuccessful in receiving its Entitlements, either by a failed vote, or from a member of the Duval County Planning and Zoning staff, Traffic Department, County Commissioner or other government body sharing their lack of support for the Buyer's intended development, then the Buyer will have the right and authorization to notify the Seller and Escrow Agent holding the Deposits of its intent to cancel the Contract and to release and return the Deposits within three (3) business days of such formal request from the Buyer.

Buyer and its agents, contractors, employees, and representatives shall have a continuing right of reasonable access to the Property, so long as Buyer provides Seller with at least 24 hour notice prior to entry, during the pendency of this Agreement for the purpose of conducting surveys, engineering, geotechnical, and environmental inspections and tests (including, following written notice to Seller, intrusive inspection and sampling), and any other inspections, studies, or tests reasonably required by Buyer. Buyer agrees that it will not make contact with any of Seller's tenant(s), if any should exist, and Buyer will refer any and all inquiries to Seller. Buyer shall keep the Property free and clear of any liens and will indemnify, defend, and hold Seller harmless from all damage, claims and liabilities asserted against Seller as a result of any such entry by Buyer, its agents, employees, or representatives. If any inspection or test disturbs the Property, Buyer will, at Buyer's sole expense, restore the Property to the same condition as existed prior to any such inspection or test. In the course of its investigations Buyer may make inquiries to third parties including, without limitation, contractors, and municipal, local, and other government officials and representatives, and Seller consents to such inquiries. The obligations of the Buyer under this Section 5.2 shall survive any termination of the Agreement.

**5.3 Entitlement Period:** Buyer shall have up to **one-hundred-eighty (180) days**, beginning at the expiration of the Inspection Period, during which, Buyer shall use to request a change of the land use and zoning of the property for a single family or townhome residential development project and receive their Entitlements (the "Entitlement Period"). Buyer must submit completed application for a change of the land use and zoning to the City of Jacksonville (Duval County) within **ninety (90) days** from the effective date. Seller agrees to collaborate with the Buyer in its efforts to rezone the property and will use its best efforts to respond within a reasonable and timely manner for any required signatures or other reasonable and necessary requests during the Entitlement Period. At least one day prior to the expiration of the Entitlement Period, Buyer shall have the one (1) option to extend the Entitlement Period which shall allow the Buyer an additional sixty (60) days, solely for purpose of receiving the zoning entitlements from Duval County. Within five (5) days of the election of the Entitlement Extension, Buyer shall deposit an additional fifteen thousand

(\$15,000.00) dollars (the "Entitlement Extension Deposit") with the Escrow or Closing Agent holding the initial Escrow Deposit. As referenced in Section 5.2 above, all deposits, including the Escrow Money Deposit, the Entitlement Deposit and Entitlement Extension Deposit (collectively the "Deposits"), shall be contingent on the final receipt of Entitlements and will be applied to the Purchase Price at Closing.

## ARTICLE VI

### Special Conditions to Buyer's Obligation to Close

6.1 Development Approvals. Buyer's Deposits are contingent upon receipt of its development Entitlements, as described in Sections 5.2 and 5.3 of this Agreement.

6.2 Failure to Satisfy Special Conditions. Intentionally Deleted.

## ARTICLE VII

### General Conditions to the Parties' Obligations to Close

7.1 Conditions to Seller's Obligations. In addition to any other conditions set forth herein, the obligation of Seller to consummate the transactions contemplated hereunder shall be contingent upon the following:

(a) Buyer's representations and warranties contained herein shall be true and correct in all material respects as of the Effective Date and the Closing Date. For purposes of this subparagraph (a), if a representation is made to knowledge, but the factual matter that is the subject of the representation is false notwithstanding any lack of knowledge or notice to Buyer, such event shall constitute a failure of this condition only, and not a default by Buyer;

(b) As of the Closing Date, Buyer shall have performed its obligations hereunder and all deliveries to be made at Closing have been tendered;

(c) There shall exist no actions, suits, arbitrations, claims, attachments, proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings, pending or threatened against Buyer that would materially and adversely affect the other party's ability to perform its obligations under this Agreement; and

(d) There shall exist no pending action, suit or proceeding with respect to Buyer before or by any court or administrative agency which seeks to restrain or prohibit, or to obtain damages with respect to this Agreement or the performance of Buyer's obligations under this Agreement.

So long as Seller is not in default hereunder, if any condition to Seller's obligation to proceed with the Closing hereunder has not been satisfied as of the Closing Date, Seller may, in its sole discretion, (i) terminate this Agreement by delivering written notice to Buyer on or before the Closing Date, or (ii) elect to close, notwithstanding the non-satisfaction of such condition, in which event Seller



shall be deemed to have waived any such condition. In the event Seller elects to close, notwithstanding the non-satisfaction of such condition and notwithstanding the provisions of Section 4.3, there shall be no liability on the part of Buyer hereto for breaches of representations and warranties of which Seller had actual knowledge at the Closing. Nothing in the foregoing shall relieve Buyer from any liability it would otherwise have if the failure of Buyer to satisfy a condition also constitutes a default by Buyer under this Agreement.

7.2 Conditions to Buyer's Obligations. In addition to any other conditions set forth herein (including the conditions set forth in Article VI), the obligation of Buyer to consummate the transactions contemplated hereunder shall be contingent upon the following:

(a) Seller's representations and warranties contained herein shall be true and correct in all material respects as of the Effective Date and the Closing Date. For purposes of this subparagraph (a), if a representation is made to knowledge, but the factual matter that is the subject of the representation is false notwithstanding any lack of knowledge or notice to Seller, such event shall constitute a failure of this condition only, and not a default by Seller;

(b) As of the Closing Date, Seller shall have performed its obligations hereunder and all deliveries to be made at Closing have been tendered;

(c) There shall exist no actions, suits, arbitrations, claims, attachments, proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings, pending or threatened against Seller that would materially and adversely affect Seller's ability to perform its obligations under this Agreement; and

(d) There shall exist no pending action, suit or proceeding with respect to Seller before or by any court or administrative agency which seeks to restrain or prohibit, or to obtain damages with respect to this Agreement or the performance of Seller's obligations under this Agreement.

So long as Buyer is not in default hereunder, if any condition to Buyer's obligation to proceed with the Closing hereunder has not been satisfied as of the Closing Date, Buyer may, in its sole discretion, (i) terminate this Agreement by delivering written notice to Seller on or before the Closing Date, or (ii) elect to close, notwithstanding the non-satisfaction of such condition, in which event Buyer shall be deemed to have waived any such condition. In the event Buyer elects to close, notwithstanding the non-satisfaction of such condition and notwithstanding the provisions of Section 4.3, there shall be no liability on the part of Seller for breaches of representations and warranties of which Buyer had actual knowledge at the Closing. Nothing in the foregoing shall relieve Seller from any liability it would otherwise have if the failure of Seller to satisfy a condition also constitutes a default by Seller under this Agreement.

#### ARTICLE VIII Closing

8.1 Time and Place of Closing. Subject to the terms and conditions of this Agreement, the closing of the sale and purchase of the Property (the “**Closing**”) shall take place at the offices of Buyer’s legal counsel in Jacksonville, Florida or by mail-away on the date (the “**Closing Date**”) which is **thirty (30) days** after the expiration of the Entitlement Period, inclusive of any applicable extensions. The Closing shall be consummated through an escrow administered by **Driver, McAfee, Hawthorne & Diebenow, PLLC**, located at **One Independent Dr #1200, Jacksonville, FL 32202** (the “**Closing Agent**”), with the required funds and all closing documents to be deposited with the Closing Agent on or prior to the scheduled Closing Date, and in any event prior to the Outside Closing Date.

8.2 Events of Closing.

(a) Intentionally Deleted.

(b) Seller shall deliver **at or prior to Closing** (or cause to be delivered) the following:

(i) a Special Warranty Deed (the “**Deed**”) duly executed and acknowledged by Seller, conveying to Buyer the Property in marketable fee simple, free and clear of any lien, encumbrance or exception other than the Permitted Exceptions;

(ii) Such assignments and other documents and certificates as Buyer may reasonably require in order to fully and completely transfer and assign to Buyer all of Seller’s right, title, and interest in and to the Property, all documents and contracts related thereto, and any other permits, rights under utility agreements and similar rights applicable to the Property;

(iii) a duly executed Owner’s Title Affidavit, in form and substance customarily used by and acceptable to the Title Company, and acceptable to Seller, sufficient to enable the Title Company to delete the “gap” exception and the standard construction liens and possession exceptions from the Owner Title Policy;

(iv) a certificate that Seller is not a foreign person or entity or disregarded entity for the purposes of Section 1445 of the United States Internal Revenue Code of 1986;

(v) exclusive possession of the Property, subject only to the Permitted Exceptions;

(vi) such evidence of the legal existence and good standing of Seller, and the authority and capacity of Seller and its representatives as Buyer or the Title Company may reasonably require;

(vii) Buyer and Seller will agree upon and execute a closing settlement statement consistent with the terms of this Agreement; and

(viii) such additional documents that Buyer or the Title Company may

reasonably require for the proper consummation of the transactions contemplated by this Agreement.

(c) Buyer shall deliver the following:

(i) the Purchase Price, less the Earnest Money Deposit which will be applied to the Purchase Price, plus or minus applicable prorations, deposited with the Closing Agent in immediate, same-day federal funds;

(ii) such evidence of the legal existence and good standing of Buyer, and the authority and capacity of Buyer and its representatives as Seller or the Title Company may reasonably require;

(iii) a closing settlement statement consistent with the terms of this Agreement; and

(iv) such additional documents that Seller or the Title Company may reasonably require for the proper consummation of the transactions contemplated by this Agreement.

8.3 Closing Costs. At Closing:

(a) Seller shall only pay (a) the Florida documentary stamp tax due on the Deed; (b) the per-page recording fee on any corrective instruments; and (c) brokerage commissions due to Seller's brokers, if applicable.

(b) Buyer shall pay: (a) the cost of the new Survey and any updates or modifications thereto; (b) the cost of engineering, appraisal and environmental inspections of the Property; (c) the per page recording cost of the Deed, and (d) all due diligence and mortgage related expenses, including but not limited to mortgagee doc stamps, and intangible taxes, if applicable; (e) the cost of the title search and the premium for the Owners Policy of Title Insurance at the Florida Insurance Commissioner's Minimum Promulgated Rate in the amount of the Purchase Price, and all premiums for any additional title insurance coverage desired by Buyer (including, without limitation, any extended coverage lender's title insurance policy and any additional endorsements or coverages desired by Buyer).

(c) Buyer and Seller shall each be solely responsible for the fees and disbursements of their respective counsel and other professional advisers.

(d) If, on the Closing Date, the Property or any part thereof, shall be or shall have been affected by any certified, confirmed, and ratified special assessment liens, the same shall be paid and discharged by Seller. Pending liens shall be assumed by Buyer.

8.4 Prorations. Real property ad valorem taxes shall be prorated to the Closing Date, based upon actual days involved. Seller shall be responsible for all ad valorem taxes for any period prior to the Closing Date. Buyer shall receive credit on the amount of the cash payments to be made by Buyer pursuant hereto for the prorated amount thereof chargeable to Seller. To the extent the Land is part of



a larger tax parcel, taxes for the Land shall be deemed to be a prorated amount based on gross acreage and excluding any value allocated to improvements on the larger tax parcel. In connection with the proration of real property ad valorem taxes, if actual tax figures for the year of the Closing are not available at the Closing Date, then the proration of taxes shall be made using tax figures for the preceding year. Seller shall, on or before the Closing Date, furnish to Buyer and any Closing Agent all information necessary to compute the prorations provided for in this Section. All special taxes or assessments to the date of Closing shall be paid by Seller. The provisions of this Section shall survive the Closing.

## ARTICLE IX Damage or Condemnation

Risk of loss resulting from any condemnation or eminent domain proceeding which is commenced or has been threatened before the Closing, and risk of loss to the Property due to fire, flood or any other cause (other than damage caused by Buyer or Buyer's agents) before the Closing, shall remain with Seller. If before the Closing the Property or any portion thereof shall be materially damaged (other than damage caused by Buyer or Buyer's agents), or if the Property or any portion thereof shall be subjected to the bona fide threat of condemnation or shall become the subject of any proceedings, judicial, administrative or otherwise, with respect to the taking by eminent domain or condemnation, then Buyer may terminate this Agreement by written notice to Seller given within 15 days after Buyer learns of the damage or taking. If the Closing Date is within the aforesaid 15-day period, then the Closing shall be extended to the next business day following the end of said 15-day period. If no such election is made, this Agreement shall remain in full force and effect and the purchase contemplated herein, less any interest taken by eminent domain or condemnation, shall be effected with no further adjustment, and upon the Closing of this purchase, Seller shall assign, transfer and set over to Buyer all of the right, title and interest of Seller in and to any awards that have been or that may thereafter be made for such taking, and Seller shall assign, transfer and set over to Buyer any insurance proceeds that may thereafter be made for such damage or destruction, giving Buyer a credit at Closing for any deductible under such policies. For the purposes of this paragraph, the phrase "material damage" or similar phrase means damage that would impair the use of the Property for Buyer's Intended Use (or would increase the cost required to use the Property for Buyer's Intended Use by an amount in excess of \$25,000). During the pendency of this Agreement, no negotiations and other dealings with any condemning authority with respect to the Property shall be conducted by Seller without the participation of Buyer and any agreement with the condemning authority affecting the Property shall require the prior written consent of Buyer.

## ARTICLE X Termination, Default and Remedies

10.1 Permitted Termination. In the event the Closing is not held by reason of the termination of this Agreement pursuant to an express right granted Buyer or Seller (other than for the other party's default) (a "**Permitted Termination**"), the Earnest Money Deposit (less each Extension Deposit, if applicable) and interest shall be returned immediately to Buyer.

10.2 Default by Seller.

(a) Seller shall be in default hereunder upon the occurrence of any one or more of the following events:

(i) any of Seller's warranties or representations set forth herein are untrue or inaccurate in any material respect; or

(ii) Seller shall fail to meet, comply with or perform any covenant, agreement, or obligation on its part required, within the time limits and in the manner required in this Agreement, for any reason other than a Permitted Termination or a default by Buyer.

(b) In the event of a default by Seller hereunder, Buyer may, at Buyer's option, do any of the following:

(i) terminate this Agreement by written notice delivered to Seller at or prior to the Closing and, subject to the provisions of Section 2.2 of the Agreement, receive refund of the Earnest Money Deposit and interest thereon; or

(ii) enforce specific performance of this Agreement against Seller

### 10.3 Default by Buyer.

(a) Buyer shall be in default hereunder upon the occurrence of any one or more of the following events:

(i) any of Buyer's warranties or representations set forth herein are untrue or inaccurate in any material respect; or

(ii) Buyer shall fail to meet, comply with or perform any covenant, agreement, or obligation on its part required, within the time limits and in the manner required in this Agreement, for any reason other than a Permitted Termination or a default by Seller.

(b) In the event of a default by Buyer hereunder, Seller shall be entitled to terminate this Agreement by written notice to Buyer and promptly receive the Earnest Money Deposit and any Extension Deposits from Escrow Agent as liquidated damages and, if Buyer's acts or omissions result in damages to the Property (such as, by way of example and not limitation, a discharge by or at the direction of Buyer of Hazardous Materials on the Property), Seller shall have the right to pursue such damages in a court of competent jurisdiction. None of the provisions of this Section 10.3 shall limit, impair or affect any of Seller's remedies for any breach of Buyer's indemnities of Seller or any default in the performance of any obligations of Buyer that specifically survive the Closing or termination of this Agreement, and as to such matters Seller shall have all rights and remedies available at law or in equity.

(c) In the event of a default by Buyer hereunder, Seller shall be entitled to all

permits, licenses, site plans, surveys, soil and substrata studies, plans and specifications, engineering plans and studies and other plans, diagrams or studies of any kind, if any, in Buyer's possession or control, that relate to the Land

10.4 Notice and Cure Period. Notwithstanding the generality of the provisions in Sections 10.2 and 10.3, except as provided in the last sentence of this paragraph, a party's failure to perform any covenant or agreement contained herein shall not constitute a default unless and until such party fails to cure same within 10 days from delivery of written notice from the other party specifying the nature of the alleged default. No default shall become actionable until the expiration of the aforesaid cure period with the default unremedied. Notwithstanding any contrary provision contained herein, no notice or grace period shall apply with respect to any failure to consummate the sale and purchase of the Property on the Closing Date, and any such failure shall constitute an immediate default.

10.5 Attorneys' Fees. If it shall be necessary for either Buyer or Seller to employ an attorney to enforce its rights pursuant to this Agreement because of the default of the other party, the defaulting party shall reimburse the non-defaulting party for reasonable attorneys' fees and court costs, at trial and appellate levels, upon determination of a default hereunder by a court of competent jurisdiction. Without limiting the generality of the foregoing, the prevailing party in any action to interpret or enforce this Agreement, or any provision hereof or any matter arising here from, shall be entitled to recover its reasonable costs, fees and expenses, including, but not limited to, witness fees, expert fees, consultant fees, attorney, paralegal and legal assistant fees, costs and expenses and other professional fees, costs and expenses whether suit be brought or not, and whether in settlement, in any declaratory action, at trial or on appeal.

## ARTICLE XI

### Other Covenants of the Parties

11.1 Interim Responsibilities of Seller. Seller agrees that during the period between the Effective Date and the Closing Date, Seller will not enter into any lease or contract with respect to the Property or otherwise encumber the Property in any manner without Buyer's prior written consent.

## ARTICLE XII

### Brokerage Commission

There are no Brokers who are a party to this Agreement. Each party agrees to indemnify and hold the other entirely free and harmless for, from, and against any loss, damage, liability, or expense (including, without limitation, attorney fees) arising from any claim by any broker or any other person for brokerage commissions because of any act or omission of such party or its representatives. Each party further agrees to defend the other at its sole cost and expense from any claims. The brokerage indemnity ("**Brokerage Indemnity**") referred to in this Section XII will survive the cancellation or termination of this Agreement and the related Escrow (and will be enforceable against the indemnifying party notwithstanding anything in this Section XII to the contrary) and the Close of Escrow. If the sale



contemplated by this Agreement is not consummated for any reason whatsoever, no commission or any portion of the Earnest Money will be payable to the Seller's broker. Joinder of the broker(s) will not be required to modify or cancel this Agreement. The brokers will not be deemed a third-party beneficiary of this Agreement.

ARTICLE XIII  
Independent Consideration

Contemporaneously with the execution of this Agreement, Buyer delivers to Seller and Seller acknowledges receipt of \$10.00 (the "**Independent Consideration**"), which amount the parties bargained for and agreed to as consideration of Seller's grant to Buyer of exclusive right to purchase the Property pursuant to the terms hereof and for Seller's execution, delivery and performance of this Agreement. The Independent Consideration is in addition to and independent of any other consideration or payment provided in this Agreement, and is non-refundable and shall be retained by Seller notwithstanding any other provision of this Agreement.

ARTICLE XIV  
Miscellaneous

14.1 No Assumption of Seller's Liabilities. Buyer is acquiring only the Property from Seller and is not the successor of Seller. Buyer does not assume or agree to pay or indemnify Seller or any other person or entity against any liability, obligation or expense of Seller or relating to the Property in any way except only to the extent, if any, herein expressly and specifically provided herein.

14.2 Notices. Notices required or permitted under this Agreement shall be in writing and shall be served on the parties as set forth below. Any such notices shall be either (a) sent by overnight delivery using a nationally recognized overnight courier, (b) sent by registered or certified mail (postage prepaid and return receipt requested), (c) sent by personal delivery, or (d) sent by facsimile or electronic transmission. Notices shall be deemed given upon receipt, or refusal to accept receipt, by either the party or the party's attorney being notified. Any notice received after 5:00 p.m. Jacksonville, Florida, time shall be deemed received on the next business day. A party's address may be changed by written notice to the other party; provided, however, that no notice of a change of address shall be effective until actual receipt of such notice. Copies of notices are for informational purposes only, and a failure to give or receive copies of any notice shall not be deemed a failure to give notice. The attorneys are authorized to give any notice specified in this Agreement on behalf of their respective clients.

If to Seller: Koce Gjorgjiev  
[Koki.realtor@gmail.com](mailto:Koki.realtor@gmail.com)  
(307) 690-7808

Luminita Razaila  
[lrazaila@yahoo.com](mailto:lrazaila@yahoo.com)  
(904) 207-9144

With a copy to Seller's Attorney: Landmark Title

Howard J Smith  
[howard@landmarktitle.com](mailto:howard@landmarktitle.com)  
(904) 717-9775

If to Buyer: CHAD Development, LLC  
ATTN: Michael Balanky, Managing Member  
1478 Riverplace Blvd. STE 107,  
Jacksonville, FL 32207  
[michael@chaseproperties.com](mailto:michael@chaseproperties.com)  
(904) 923-7065

With a copy to Buyer's Attorney: Driver, McAfee, Hawthorne & Diebenow, PLLC,  
Attn: Zach Lever  
One Independent Dr #1200,  
Jacksonville, FL 32202  
[zlever@drivermcafee.com](mailto:zlever@drivermcafee.com)  
Office: (904) 301-1269  
Direct: (904) 807-8218

If to Buyer's Agent: Deno Hicks  
1478 Riverplace Blvd., STE 107  
Jacksonville, FL 32207  
[deno@rivernorthstrategies.com](mailto:deno@rivernorthstrategies.com)

14.3 Governing Law; Venue. The laws of the State of Florida shall govern the validity, enforcement, and interpretation of this Agreement. The obligations of the parties are performable and venue for any legal action arising out of this Agreement shall lie in Duval County, Florida.

14.4 Integration; Modification; Waiver. This Agreement constitutes the complete and final expression of the agreement of the parties relating to the Property, and supersedes all previous contracts, agreements and understandings of the parties, either oral or written, relating to the Property. This Agreement cannot be modified, or any of the terms hereof waived, except by an instrument in writing (referring specifically to this Agreement) executed by the party against whom enforcement of the modification or waiver is sought. The terms and provisions of this Agreement shall not merge with, be extinguished or otherwise affected by any subsequent conveyance or instrument by or between the parties hereto unless such instrument shall specifically so state and be signed by both Buyer and Seller.

14.5 Heading; Construction. The headings which have been used throughout this Agreement have been inserted for convenience of reference only and do not constitute matter to be construed in interpreting this Agreement. Words of any gender used in this Agreement 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. The words "herein", "hereof", "hereunder" and other similar compounds of the word "here" when used in this Agreement shall refer to the entire Agreement and not to any particular provision or section.

14.6 Invalid Provisions. If any one or more of the provisions of this Agreement, or the applicability of any such provision to a specific situation, shall be held invalid or unenforceable, such provision shall be modified to the minimum extent necessary to make it or its application valid and

enforceable, and the validity and enforceability of all other provisions of this Agreement and all other applications of any such provision shall not be affected thereby.

14.7 Binding Effect. This Agreement shall be binding upon and inure to the benefit of Seller and Buyer, and their respective heirs, personal representatives, successors and assigns. Except as expressly provided herein, nothing in this Agreement is intended to confer on any person, other than the parties hereto and their respective heirs, personal representatives, successors and assigns, any rights or remedies or by reason of this Agreement.

14.8 Further Acts. In addition to the acts recited in this Agreement to be performed by Seller and Buyer, Seller and Buyer agree to perform or cause to be performed any and all such further acts as may be reasonably necessary to consummate the transactions contemplated hereby.

14.9 Effective Date. The Effective Date shall be the date this Agreement is signed by the last of Seller and Buyer to sign this Agreement, as indicated by the respective dates and delivered to such parties' signatures.

14.10 Time. Time is of the essence in this Agreement.

14.11 Calculation of Time Periods. Unless otherwise specified, all days in this Agreement are expressed in calendar days, and in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday for national banks in the location where the Property is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday. The last day of any period of time described herein shall be deemed to end at 5:00 p.m. Jacksonville, Florida time. For the purposes of this Agreement, "**business day**" means any day other than (a) Saturday or Sunday or (b) a day on which commercial banks in Jacksonville, Florida are authorized or required by applicable law or executive order to close.

14.12 Duties of Escrow Agent. Seller and Buyer agree that Escrow Agent's duties as such shall be purely ministerial and shall be limited to those specifically set forth in this Agreement. Escrow Agent shall have no liability to any party with respect to the Earnest Money Deposit, except for willful misconduct, so long as Escrow Agent acts in good faith. Seller and Buyer release Escrow Agent from any such liability with respect to any action taken or omitted in good faith in the performance of its duties hereunder. Escrow Agent shall have the authority to hold and invest the Earnest Money Deposit as provided in this Agreement, and to pay over the Earnest Money Deposit and such interest as shall have accrued thereon within a reasonably prompt period after being required to do so, all without escrow or other fees payable by Seller or Buyer. The parties agree that the liability of the Escrow Agent to the parties hereto shall be only as expressed in this Agreement.

Escrow Agent shall be entitled to act in accordance with any written instruction delivered to it which it reasonably believes to have been signed by Buyer or Seller (as may be required under this Agreement). In the event of conflicting instructions from Seller and Buyer, or any dispute between them as to which party is entitled to receive the Earnest Money Deposit, Escrow Agent shall be under no obligation to initiate any action or proceeding to resolve the rights of the parties, but may continue to hold the deposited funds until the parties mutually agree as to the proper disposition thereof or until



their respective rights have been determined by a court of competent jurisdiction in an action or proceeding commenced by one or both of the parties. Notwithstanding the foregoing, in the event of such a dispute, Escrow Agent shall be entitled, but not obligated, to file an appropriate action for interpleader in the appropriate court having jurisdiction with respect to the Earnest Money Deposit, in which event Escrow Agent shall have no further duties or liabilities hereunder. If Escrow Agent shall be required to defend or appear in any action or proceeding commenced by either or both of the parties, or in the event that Escrow Agent shall initiate any action or proceeding with respect to the Earnest Money Deposit, the party determined not to be entitled to the Earnest Money Deposit shall pay all costs and expenses of Escrow Agent incurred in connection with such action or proceeding, including reasonable attorneys' fees at all tribunal levels.

14.13 Counterparts; Electronic Signatures. This Agreement may be executed in two or more counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument. A manual signature on this Agreement, an image of which will have been transmitted electronically, will constitute an original signature for all purposes. The delivery of copies of this Agreement, including executed signature pages, by electronic transmission will constitute effective delivery of this Agreement for all purposes.

14.14 Radon. Radon is naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

**[SIGNATURES FOLLOW ON NEXT PAGE(S)]**

Signature Page to Purchase and Sale Agreement:

**SELLER:**

Conceirge & Property Management, LLC

DocuSigned by:  
By:   
Lurima Ruzila


Date of Signature: 1/23/2025, 2025

DocuSigned by:  
By:   
Koco Gjorgjiev

Date of Signature: 1/23/2025, 2025

**BUYER:**

CHAD Development, LLC, or Assigns

By:   
Michael Balanky, Managing Member

Date of Signature: 01/23/2025, 2025

**ACKNOWLEDGMENT**

The undersigned executes this Agreement below solely for the purpose of evidencing its agreement to serve as Escrow Agent in accordance with the provisions of this Agreement.

**ESCROW AGENT:**

**Driver, McAfee, Hawthorne & Diebenow,  
PLLC.**

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

## EXHIBIT A

### Description of Land

Duval County RE#: 003355-0000



## FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (this “**First Amendment**”) is made and entered into as of this 5<sup>th</sup> day of March 2025 (the “**First Amendment Effective Date**”) by and between **CONCIERGE & PROPERTY MANAGEMENT, LLC**, a Florida limited liability company (“**Seller**”), and **CHAD DEVELOPMENT, LLC.**, a Florida Limited Liability Company (“**Buyer**”).

### RECITALS

A. Definition of Property Seller and Buyer entered into that certain Purchase and Sale Agreement effective January 23, 2025 (the “**Agreement**”) regarding certain real property located at **0 Jones Road, Jacksonville, Florida 32219**, as more particularly described in the Agreement (the “**Property**”).

B. Earnest Money Deposit. Within **three (3)** business days following the Effective Date of the First Amendment, Buyer shall deliver to **Driver, McAfee, Hawthorne & Diebenow, PLLC**, located at **One Independent Dr #1200, Jacksonville, FL 32202**, as escrow agent (the “**Escrow Agent**”), by wire transfer in accordance with wire transfer instructions provided by Escrow Agent, a **Second Earnest Money Deposit** in the amount of **Twenty Five Thousand (\$25,000.00) dollars**, such amount, together with the original **Twenty Five Thousand (\$25,000.00) dollars**, for a total of **Fifty Thousand Dollars (\$50,000.00)** being the “**Earnest Money Deposit**”. The Earnest Money Deposit shall be invested by Escrow Agent in a federally insured account. If the sale of the Property is consummated under this Agreement, the Earnest Money Deposit shall be paid to Seller and applied to the payment of the Purchase Price. If the sale of the Property is not consummated, the Earnest Money Deposit shall be disbursed in accordance with the provisions of this Agreement.

### AMENDMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals; Exhibits. The recitals set forth above and exhibits attached hereto, if any, are true and correct and are incorporated as if fully set forth herein.

2. Defined Terms. Capitalized terms not otherwise defined in this First Amendment shall have the meanings set forth in the Agreement.

3. Inspection Period. Effective upon the First Amendment Effective Date, the Inspection Period under the Agreement shall be extended an additional forty-five (45) days beyond the original Inspection Period deadline (the “**Inspection Period Extension**”). Both initial Earnest Money Deposit and Second Earnest Money Deposits shall be contingent upon the Buyer’s receipt

of entitlements, as stated in section 5.2 of the Agreement. During the Inspection Period, Buyer's intended use shall be amended to also include the development of a COJ park. All other provisions of the Inspection Period shall remain in effect.

4. Entitlement Period: The second sentence of section 5.3 of the Agreement from the Entitlement Period shall be amended as follows: Buyer must submit completed application for a change of the land use and zoning to the City of Jacksonville (Duval County) within **ninety (90)** days from the First Amendment Effective Date, if required for Buyer's intended use.

5. Counterpart Execution; Electronic Signature. This First Amendment may be executed in one or more counterparts, including counterparts that are executed on paper and counterparts that are executed electronically, each of which shall be deemed an original, and all of which, taken together, shall constitute the same instrument. Email transmission of this signed First Amendment in PDF or other electronic format shall be equally as effective as delivery of an original paper counterpart of this First Amendment.

6. Ratification. Except as modified by this First Amendment, the Agreement remains unchanged and in full force and effect and the parties ratify and confirm the terms of the Agreement. In the event of a conflict between the terms and provisions of this First Amendment and the Agreement, the terms and provisions of this First Amendment shall control and be given effect.

*[remainder of page intentionally left blank; signature page follows]*



**IN WITNESS WHEREOF**, Seller has executed this First Amendment as of the First Amendment Effective Date.

**SELLER:**

Conceirge & Property Management, LLC

By:

*Lumina Razaila*

Lumina Razaila

Date of Signature: 03/06/2025, 2025

By:

*Koce Gjorgjiev*

Koce Gjorgjiev

Date of Signature: 03/06/2025, 2025

**BUYER:**

CHAD Development, LLC, or Assigns

By:

*Michael Balanky*

Michael Balanky, Managing Member

Date of Signature: 03/05/2025, 2025

## SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT (this “**Second Amendment**”) is made and entered into as of this **21<sup>st</sup> day of April 2025** (the “**First Amendment Effective Date**”) by and between **CONCIERGE & PROPERTY MANAGEMENT, LLC**, a Florida limited liability company (“**Seller**”), and **CHAD DEVELOPMENT, LLC.**, a Florida Limited Liability Company (“**Buyer**”).

### RECITALS

A. Definition of Property Seller and Buyer entered into that certain Purchase and Sale Agreement effective January 23, 2025 (the “**Agreement**”) regarding certain real property located at **0 Jones Road, Jacksonville, Florida 32219**, as more particularly described in the Agreement (the “**Property**”). Furthermore, the Buyer and Seller executed a First Amendment to the Purchase and Sale Agreement on March 6, 2025 (the “**First Amendment**”).

### AMENDMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals; Exhibits. The recitals set forth above and exhibits attached hereto, if any, are true and correct and are incorporated as if fully set forth herein.
2. Defined Terms. Capitalized terms not otherwise defined in this Second Amendment shall have the meanings set forth in the Agreement.
3. Inspection Period. Effective upon the Second Amendment Effective Date, the Inspection Period under the Agreement shall be extended an additional **ninety (90)** days beyond the once-extended Inspection Period deadline (the “**Second Inspection Period Extension**”) for a total of 180 days for the Inspection Period from the initial execution of the Agreement. All other provisions of the Inspection Period shall remain in effect.
4. Entitlement Period: The second sentence of section 5.3 of the Agreement from the Entitlement Period shall be amended as follows: Buyer must submit completed application for a change of the land use and zoning to the City of Jacksonville (Duval County) within **ninety (90) days** from the Second Amendment Effective Date, if required for Buyer’s intended use.
5. Counterpart Execution; Electronic Signature. This Second Amendment may be executed in one or more counterparts, including counterparts that are executed on paper and counterparts that are executed electronically, each of which shall be deemed an original, and all of which, taken together, shall constitute the same instrument. Email transmission of this signed Second Amendment in PDF or other electronic format shall be equally as effective as delivery of an original paper counterpart of this Second Amendment.

6. Ratification. Except as modified by this Second Amendment, the Agreement remains unchanged and in full force and effect and the parties ratify and confirm the terms of the Agreement. In the event of a conflict between the terms and provisions of this Second Amendment and the Agreement, the terms and provisions of this Second Amendment shall control and be given effect.

*[remainder of page intentionally left blank; signature page follows]*

**IN WITNESS WHEREOF**, Seller has executed this Second Amendment as of the Second Amendment Effective Date.

**SELLER:**

Concierge & Property Management, LLC

By:



Lumina Razaila

Date of Signature: 04/22/2025, 2025

By:



Koce Gjorgjiev

Date of Signature: 04/22/2025, 2025

**BUYER:**

CHAD Development, LLC, or Assigns

By:



Michael Balanky (Apr 22, 2025 07:46 EDT)

Michael Balanky, Managing Member

Date of Signature: 04/22/2025, 2025

### THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT (this “**Third Amendment**”) is made and entered into as of this **11<sup>th</sup> day of July 2025** (the “**Third Amendment Effective Date**”) by and between **CONCIERGE & PROPERTY MANAGEMENT, LLC**, a Florida limited liability company (“**Seller**”), and **CHAD DEVELOPMENT, LLC.**, a Florida Limited Liability Company (“**Buyer**”).

#### RECITALS

A. Definition of Property Seller and Buyer entered into that certain Purchase and Sale Agreement effective January 23, 2025 (the “**Agreement**”) regarding certain real property located at **0 Jones Road, Jacksonville, Florida 32219**, as more particularly described in the Agreement (the “**Property**”). Furthermore, the Buyer and Seller executed a First Amendment to the Purchase and Sale Agreement on March 6, 2025 (the “**First Amendment**”); and the Buyer and Seller executed a Second Amendment to the Purchase and Sale Agreement on April 21, 2025 (the “**First Amendment**”);

#### AMENDMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals; Exhibits. The recitals set forth above and exhibits attached hereto, if any, are true and correct and are incorporated as if fully set forth herein.
2. Defined Terms. Capitalized terms not otherwise defined in this Third Amendment shall have the meanings set forth in the Agreement.
3. Inspection Period. Effective upon the Third Amendment Effective Date, the Inspection Period under the Agreement shall be extended an additional **sixty (60)** days beyond the once-extended Inspection Period deadline (the “**Third Inspection Period Extension**”) for a total of 240 days for the Inspection Period from the initial execution of the Agreement. All other provisions of the Inspection Period shall remain in effect.
4. Counterpart Execution; Electronic Signature. This Third Amendment may be executed in one or more counterparts, including counterparts that are executed on paper and counterparts that are executed electronically, each of which shall be deemed an original, and all of which, taken together, shall constitute the same instrument. Email transmission of this signed Third Amendment in PDF or other electronic format shall be equally as effective as delivery of an original paper counterpart of this Third Amendment.
5. Ratification. Except as modified by this Third Amendment, the Agreement remains unchanged and in full force and effect and the parties ratify and confirm the terms of the Agreement. In the event of a conflict between the terms and provisions of this Third Amendment

and the Agreement, the terms and provisions of this Third Amendment shall control and be given effect.

*[remainder of page intentionally left blank; signature page follows]*

**IN WITNESS WHEREOF**, Seller has executed this Third Amendment as of the Third Amendment Effective Date.

**SELLER:**

Concierge & Property Management, LLC

By:

Lumina Razaila  
Lumina Razaila 12/14/2025 17:25 EDT

Lumina Razaila

Date of Signature: \_\_\_\_\_, 2025

By:

Koce Gjorgjiev  
Koce Gjorgjiev 12/14/2025 19:17 EDT

Koce Gjorgjiev

Date of Signature: \_\_\_\_\_, 2025

**BUYER:**

CHAD Development, LLC, or Assigns

By:

Michael Balanky  
Michael Balanky 12/14/2025 17:25 EDT

Michael Balanky, Managing Member

Date of Signature: \_\_\_\_\_, 2025



## FOURTH AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS FOURTH AMENDMENT TO PURCHASE AND SALE AGREEMENT (this “**Fourth Amendment**”) is made and entered into as of this 17<sup>th</sup> day of September 2025 (the “**Fourth Amendment Effective Date**”) by and between **CONCIERGE & PROPERTY MANAGEMENT, LLC**, a Florida limited liability company (“**Seller**”), and **CHAD DEVELOPMENT, LLC**, a Florida Limited Liability Company (“**Buyer**”).

### RECITALS

A. Definition of Property Seller and Buyer entered into that certain Purchase and Sale Agreement effective January 23, 2025 (the “**Agreement**”) regarding certain real property located at **0 Jones Road, Jacksonville, Florida 32219**, as more particularly described in the Agreement (the “**Property**”). Furthermore, the Buyer and Seller executed a First Amendment to the Purchase and Sale Agreement on March 6, 2025 (the “**First Amendment**”); and the Buyer and Seller executed a Second Amendment to the Purchase and Sale Agreement on April 21, 2025 (the “**Second Amendment**”); and the Buyer and Seller executed a Third Amendment to the Purchase and Sale Agreement on July 14, 2025 (the “**Third Amendment**”);

### AMENDMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals; Exhibits. The recitals set forth above and exhibits attached hereto, if any, are true and correct and are incorporated as if fully set forth herein.
2. Defined Terms. Capitalized terms not otherwise defined in this Fourth Amendment shall have the meanings set forth in the Agreement.
3. Inspection Period. Effective upon the Fourth Amendment Effective Date, the Inspection Period under the Agreement shall be extended an additional **sixty (60)** days beyond the once-extended Inspection Period deadline (the “**Fourth Inspection Period Extension**”) for a total of 300 days for the Inspection Period from the initial execution of the Agreement, which extends the Inspection Period to November 19th. All other provisions of the Inspection Period shall remain in effect.
4. Counterpart Execution; Electronic Signature. This Fourth Amendment may be executed in one or more counterparts, including counterparts that are executed on paper and counterparts that are executed electronically, each of which shall be deemed an original, and all of which, taken together, shall constitute the same instrument. Email transmission of this signed Fourth Amendment in PDF or other electronic format shall be equally as effective as delivery of an original paper counterpart of this Fourth Amendment.
5. Ratification. Except as modified by this Fourth Amendment, the Agreement remains unchanged and in full force and effect and the parties ratify and confirm the terms of the



Agreement. In the event of a conflict between the terms and provisions of this Fourth Amendment and the Agreement, the terms and provisions of this Fourth Amendment shall control and be given effect.

*[remainder of page intentionally left blank; signature page follows]*

**IN WITNESS WHEREOF**, Seller has executed this Fourth Amendment as of the Fourth Amendment Effective Date.

**SELLER:**

Concierge & Property Management, LLC

By:

Lumina Razaila

Lumina Razaila (Sep 17, 2025 18:04:09 EDT)  
Lumina Razaila

Date of Signature: 09/17/2025, 2025

By:

Koce Gjorgjiev

Koce Gjorgjiev (Sep 17, 2025 17:35:03 EDT)  
Koce Gjorgjiev

Date of Signature: 09/17/2025, 2025

**BUYER:**

CHAD Development, LLC, or Assigns

By:

Michael Balanky

Michael Balanky (Sep 17, 2025 17:35:03 EDT)  
Michael Balanky, Managing Member

Date of Signature: 09/17/2025, 2025

## FIFTH AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS FIFTH AMENDMENT TO PURCHASE AND SALE AGREEMENT (this “**Fifth Amendment**”) is made and entered into as of this **18<sup>th</sup> day of November 2025** (the “**Fifth Amendment Effective Date**”) by and between **CONCIERGE & PROPERTY MANAGEMENT, LLC**, a Florida limited liability company (“**Seller**”), and **CHAD DEVELOPMENT, LLC**, a Florida Limited Liability Company (“**Buyer**”).

### RECITALS

A. Definition of Property Seller and Buyer entered into that certain Purchase and Sale Agreement effective January 23, 2025 (the “**Agreement**”) regarding certain real property located at **0 Jones Road, Jacksonville, Florida 32219**, as more particularly described in the Agreement (the “**Property**”). Furthermore, the Buyer and Seller executed a First Amendment to the Purchase and Sale Agreement on March 6, 2025 (the “**First Amendment**”); and the Buyer and Seller executed a Second Amendment to the Purchase and Sale Agreement on April 21, 2025 (the “**Second Amendment**”); and the Buyer and Seller executed a Third Amendment to the Purchase and Sale Agreement on July 14, 2025 (the “**Third Amendment**”) and the Buyer and Seller executed a Fifth Amendment to the Purchase and Sale Agreement on September 17<sup>th</sup>, 2025 (the “**Fourth Amendment**”);

### AMENDMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals; Exhibits. The recitals set forth above and exhibits attached hereto, if any, are true and correct and are incorporated as if fully set forth herein.

2. Defined Terms. Capitalized terms not otherwise defined in this Fifth Amendment shall have the meanings set forth in the Agreement.

3. Purchase Price. Section 2.1 of the Agreement shall be deleted and replaced with the following:

“2.1 Purchase Price. The purchase price (“**Purchase Price**”) for the Property shall be **One Million Seventy Five Thousand (\$1,075,000.00) Dollars**. The Purchase Price, subject to proration’s and other credits provided for in this Agreement shall be paid at Closing (as defined below).”

4. Inspection Period. Effective upon the Fifth Amendment Effective Date, the Inspection Period under the Agreement shall be extended until January 30<sup>th</sup> 2026. All other provisions of the Inspection Period shall remain in effect.

5. Counterpart Execution; Electronic Signature. This Fifth Amendment may be executed in one or more counterparts, including counterparts that are executed on paper and counterparts that are executed electronically, each of which shall be deemed an original, and all of which, taken together, shall constitute the same instrument. Email transmission of this signed Fifth Amendment in PDF or other electronic format shall be equally as effective as delivery of an original paper counterpart of this Fifth Amendment.

6. Ratification. Except as modified by this Fifth Amendment, the Agreement remains unchanged and in full force and effect and the parties ratify and confirm the terms of the Agreement. In the event of a conflict between the terms and provisions of this Fifth Amendment and the Agreement, the terms and provisions of this Fifth Amendment shall control and be given effect.

*[remainder of page intentionally left blank; signature page follows]*



**IN WITNESS WHEREOF**, Seller has executed this Fifth Amendment as of the Fifth Amendment Effective Date.

**SELLER:**

Concierge & Property Management, LLC

By: Luminita Razaila

Luminita Razaila (Nov 18, 2025 15:44:04 EST)

Lumina Razaila

Date of Signature: 11/18/2025, 2025

By: 

Koce Gjorgjiev (Nov 18, 2025 17:42:17 EST)

Koce Gjorgjiev

Date of Signature: 11/18/2025, 2025

**BUYER:**

CHAD Development, LLC, or Assigns

By: 

Michael Balanky (Nov 18, 2025 16:35:35 EST)

Michael Balanky, Managing Member

Date of Signature: 11/18/2025, 2025

## SIXTH AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS SIXTH AMENDMENT TO PURCHASE AND SALE AGREEMENT (this “**Sixth Amendment**”) is made and entered into as of this **21<sup>th</sup> day of November 2025** (the “**Sixth Amendment Effective Date**”) by and between **CONCIERGE & PROPERTY MANAGEMENT, LLC**, a Florida limited liability company (“**Seller**”), and **CHAD DEVELOPMENT, LLC.**, a Florida Limited Liability Company (“**Buyer**”).

### RECITALS

A. Definition of Property Seller and Buyer entered into that certain Purchase and Sale Agreement effective January 23, 2025 (the “**Agreement**”) regarding certain real property located at **0 Jones Road, Jacksonville, Florida 32219**, as more particularly described in the Agreement (the “**Property**”). Furthermore, the Buyer and Seller executed a First Amendment to the Purchase and Sale Agreement on March 6, 2025 (the “**First Amendment**”); and the Buyer and Seller executed a Second Amendment to the Purchase and Sale Agreement on April 21, 2025 (the “**Second Amendment**”); and the Buyer and Seller executed a Third Amendment to the Purchase and Sale Agreement on July 14, 2025 (the “**Third Amendment**”) and the Buyer and Seller executed a Fourth Amendment to the Purchase and Sale Agreement on September 17<sup>th</sup>, 2025 (the “**Fourth Amendment**”); and the Buyer and Seller executed a Fifth Amendment to the Purchase and Sale Agreement on November 18<sup>th</sup>, 2025 (the “**Fifth Amendment**”);

### AMENDMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals; Exhibits. The recitals set forth above and exhibits attached hereto, if any, are true and correct and are incorporated as if fully set forth herein.

2. Defined Terms. Capitalized terms not otherwise defined in this Sixth Amendment shall have the meanings set forth in the Agreement.

3. Inspection Period. The first sentence of the second paragraph of section 5.2 the “**Inspection Period**” section shall be deleted and replaced with:

“Buyer and its agents, contractors, employees, and representatives, including the City of Jacksonville and their employees, contractors and agents, shall have a continuing right of reasonable access to the Property, during the pendency of this Agreement for the purpose of conducting surveys, engineering, geotechnical, and environmental inspections and tests (including, following written notice to Seller, intrusive inspection and sampling), and any other inspections, studies, or tests reasonably required by Buyer.”

4. Counterpart Execution; Electronic Signature. This Sixth Amendment may be executed in one or more counterparts, including counterparts that are executed on paper and counterparts that are executed electronically, each of which shall be deemed an original, and all of

which, taken together, shall constitute the same instrument. Email transmission of this signed Sixth Amendment in PDF or other electronic format shall be equally as effective as delivery of an original paper counterpart of this Sixth Amendment.

5. Ratification. Except as modified by this Sixth Amendment, the Agreement remains unchanged and in full force and effect and the parties ratify and confirm the terms of the Agreement. In the event of a conflict between the terms and provisions of this Sixth Amendment and the Agreement, the terms and provisions of this Sixth Amendment shall control and be given effect.

*[remainder of page intentionally left blank; signature page follows]*

**IN WITNESS WHEREOF**, Seller has executed this Sixth Amendment as of the Sixth Amendment Effective Date.

**SELLER:**

Concierge & Property Management, LLC

By:

Lumina Razaila  
11/22/2025 09:02:27 EST

Lumina Razaila

Date of Signature: 11/22/2025, 2025

By:

Koce Gjorgjiev  
11/21/2025 09:02:27 EST

Koce Gjorgjiev

Date of Signature: 11/21/2025, 2025

**BUYER:**

CHAD Development, LLC, or Assigns

By:

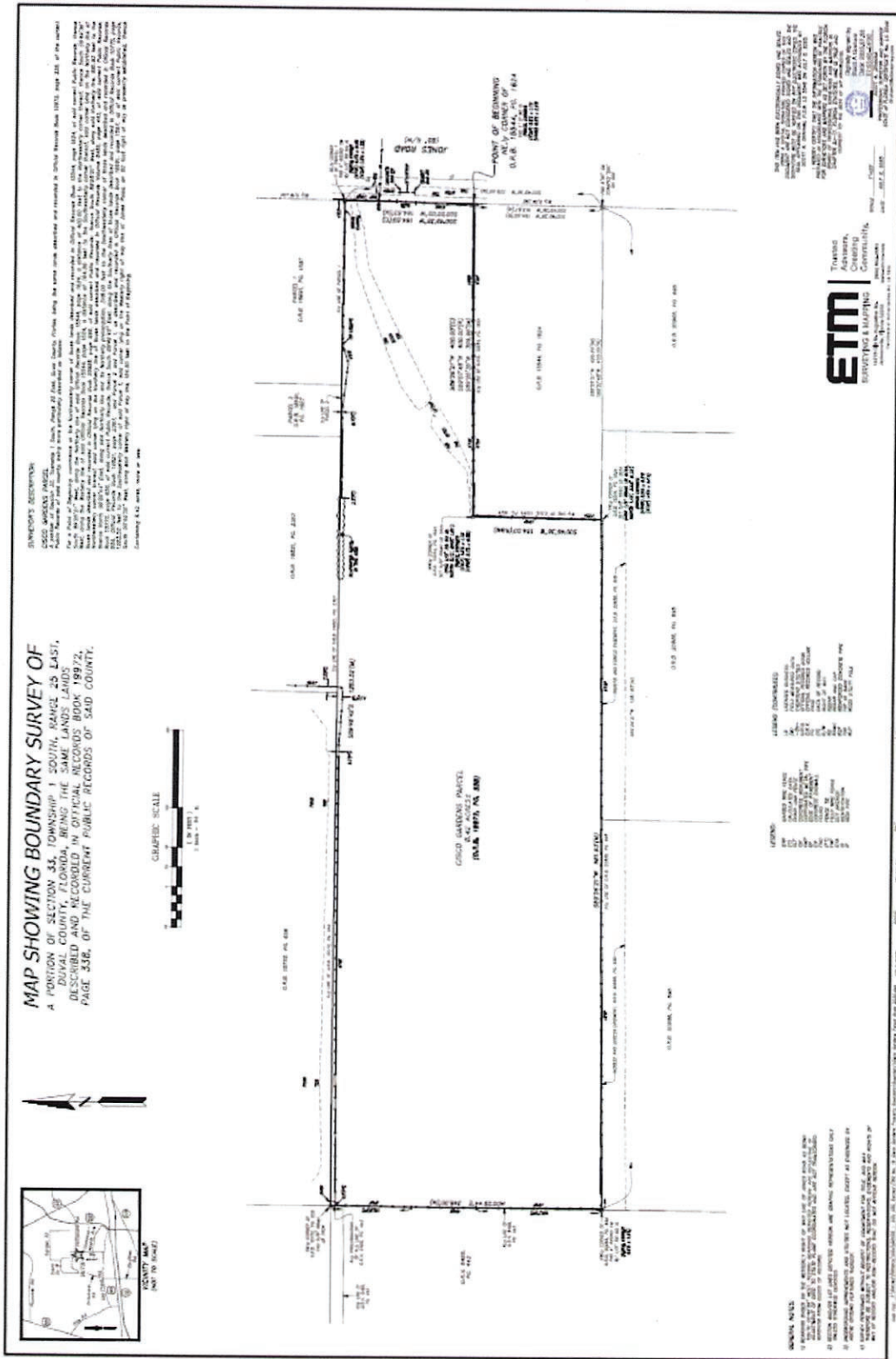
Michael Balanky  
11/21/2025 09:02:27 EST

Michael Balanky, Managing Member

Date of Signature: 11/21/2025, 2025



**EXHIBIT "B"**  
**(THE "LAND")**



Revised October 31, 2025  
July 2, 2025

Work Order No. 22-430.16  
File No. 131B-37.16A

**SURVEYOR'S DESCRIPTION:**

**CISCO GARDENS PARCEL**

A portion of Section 33, Township 1 South, Range 25 East, Duval County, Florida, being the same lands described and recorded in Official Records Book 19972, page 338, of the current Public Records of said county, being more particularly described as follows:

For a Point of Beginning, commence at the Northeasterly corner of those lands described and recorded in Official Records Book 15544, page 1624, of said current Public Records; thence South 89°26'21" West, along the Northerly line of said Official Records Book 15544, page 1624, a distance of 400.00 feet to the Northwesterly corner thereof; thence South 00°49'36" West, along the Westerly line of said Official Records Book 15544, page 1624, a distance of 164.00 feet to the Southwesterly corner thereof, said corner lying on the Northerly line of those lands described and recorded in Official Records Book 20986, page 696, of said current Public Records; thence South 89°26'21" West, along said Northerly line, 881.83 feet to the Northwesterly corner thereof, said corner lying on the Easterly line of those lands described and recorded in Official Records Volume 6486, page 443, of said current Public Records; thence North 00°29'44" East, along said Easterly line and its Northerly prolongation, 346.00 feet to the Southwesterly corner of those lands described and recorded in Official Records Book 10772, page 656, of said current Public Records; thence South 89°46'42" East, along the Southerly lines of those lands described and recorded in Official Records Book 10772, page 656, Official Records Book 19821, page 2367, and Parcel 2 and Parcel 1, as described and recorded in Official Records Book 18691, page 1587, all of said current Public Records, 1283.52 feet to the Southeasterly corner of said Parcel 1, said corner lying on the Westerly right of way line of Jones Road, an 80 foot right of way as presently established; thence South 00°49'36" West, along said Westerly right of way line, 164.50 feet to the Point of Beginning.

Containing 8.42 acres, more or less.

**APPROVED**  
DESCRIPTION AGREES WITH MAP  
CITY ENGINEERING OFFICE  
TOPO/SURVEY SECTION  
By: Samuel Cooler Date: 11/10/2025

**EXHIBIT "C"**

**PUBLIC DISCLOSURE ACT**

**Disclosure Affidavit**

(

STATE OF FLORIDA  
COUNTY OF DUVAL

BEFORE ME, the undersigned authority, personally appeared \_\_\_\_\_, who being first duly sworn, deposes and says that he/she is the \_\_\_\_\_ of \_\_\_\_\_, holding title to real property described in Exhibit A attached hereto and made a part hereof, and hereby certifies that the names and addresses listed in Exhibit B attached hereto and made a part hereof are the names and addresses of every person having a beneficial interest in said real property, however small or minimal, and does hereby file this Affidavit for the purpose of complying with the provisions of Section 286.23, Florida Statutes, Public Disclosure Act.

\_\_\_\_\_  
Print \_\_\_\_\_

The foregoing instrument was sworn to, subscribed and acknowledged before me by means of physical presence this \_\_\_\_\_ day of \_\_\_\_\_, by \_\_\_\_\_, who (check one): ☐ is personally known to me or ☐ produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public, State of Florida

(seal)

EXHIBIT A to Beneficial Interest Affidavit  
1.1 Legal Description of Real Property



EXHIBIT B to Beneficial Interest Affidavit  
Beneficial Ownership

Name and Address of Beneficial Owner

% Ownership

**EXHIBIT "D"**

**Deed**

THIS INSTRUMENT PREPARED BY:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Tax Parcel ID # \_\_\_\_\_

**SPECIAL WARRANTY DEED**

THIS SPECIAL WARRANTY DEED is made this \_\_\_\_ day of \_\_\_\_\_, 2026, by **CHAD DEVELOPMENT, LLC**, a Florida limited liability company, whose address is 1478 Riverplace Boulevard, Suite 107, Jacksonville, Florida 32207 ("Grantor"), to **CITY OF JACKSONVILLE**, a consolidated municipal corporation and political subdivision existing under the laws of the state of Florida, whose address is 117 West Duval Street, Jacksonville, Florida, 32202 ("Grantee"). *(Whenever used herein, the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of limited liability companies and corporations.)*

That Grantor, for and in consideration of the sum of \$10.00 and other valuable consideration, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto Grantee all that certain land situate in Duval County, Florida, more particularly described in Exhibit "A" attached hereto and made a part hereof, together with all right, title and interest of Grantor in and to any land lying in the bed of any highway, street, road or avenue, opened or proposed, in front of or abutting or adjoining such tract or piece of land and any easements and appurtenances pertaining thereto and all improvements situated thereon (the "Property").

This deed is executed subject to the following, which are not reimposed hereby:

1. Taxes and assessments for 2026 and subsequent years; and
2. Zoning and other governmental regulations; and
3. Easements, covenants, conditions and restrictions and other matters of record.

TO HAVE AND TO HOLD the Property in fee simple forever.

Grantor covenants with Grantee that Grantor is lawfully seized of the Property in fee simple, that Grantor has good right and lawful authority to sell and convey the Property, and that Grantor fully warrants the title to this land and will defend the same against the lawful claims of all persons claiming by and through Grantor, but none other.

Grantor hereby releases any and all interest, right and title it has or may have, if any, to all the phosphates, minerals and metals that are or may be in, on, or under the surface of the subject land, together with any interest, right and title it has or may have in and to all petroleum that is or may be in, on, or under the surface of the subject land, created pursuant to Section 270.11, Florida Statutes.

*[Signatures appear on the following page.]*

IN WITNESS WHEREOF, Grantor has caused these presents to be executed in its name, the day and year first above written.

Signed, sealed and delivered  
in the presence of:

**WITNESSES:**

Sign: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

Sign: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by physical presence this \_\_\_\_ day of \_\_\_\_\_, 2026, by \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_ on behalf of the company, who ☐ is personally known to me or ☐ has produced \_\_\_\_\_ as identification.

**GRANTOR:**

**CHAD DEVELOPMENT, LLC,**  
a Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
(Signature of Notary Public)

\_\_\_\_\_  
(Print Name of Notary Public)

NOTARY PUBLIC in and for the State  
and County aforesaid

My Commission expires:

Commission No.:

[illegible]

Revised October 31, 2025  
July 2, 2025

Work Order No. 22-430.16  
File No. 131B-37.16A

**SURVEYOR'S DESCRIPTION:**

**CISCO GARDENS PARCEL**

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Containing 8.42 acres, more or less.

