

RESOLUTION NO. 2016-021

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SOUTHWEST RANCHES, FLORIDA, APPROVING AN AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY FROM CORRECTIONS CORPORATION OF AMERICA, A MARYLAND CORPORATION ("CCA"); APPROVING THE USE OF \$427,500 OF THE TOWN'S RESERVES AS A DOWN PAYMENT TOWARDS THE PURCHASE PRICE AND ESTIMATED CLOSINGS COSTS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, CCA owns a parcel of real property consisting of approximately 24,4373 acres located in the Town of Southwest Ranches, Broward County, Florida (the "CCA Property"); and

WHEREAS, the Town and CCA entered into an agreement dated July 18, 2005 (the "2005 Agreement"), for CCA to construct a correctional facility on the CCA Property, under certain terms and provisions; and

WHEREAS, the 2005 Agreement gave the Town the right of first refusal to purchase the CCA Property in the event that CCA elected to sell the CCA Property; and

WHEREAS, the City of Pembroke Pines and CCA are in litigation which is currently pending in the Fourth District Court of Appeal of Florida, Case No. 4D14-4815, resulting from the City of Pembroke Pines refusal to provide CCA with water and sewer services; and

WHEREAS, the City of Pembroke Pines has submitted a bona fide offer to purchase the CCA Property for a total purchase price of \$8,100,000 (the "Purchase Price"), in accordance with the terms and conditions set forth in the Agreement for Purchase and Sale of Real Property ("PSA"), a copy of which is attached hereto and made a part hereof and marked as Exhibit "A"; and

WHEREAS, in accordance with the 2005 Agreement, the Town has sixty (60) days to exercise its right of first refusal to purchase the CCA Property; and

WHEREAS, Town Staff has determined that it would be detrimental to the Town if the City of Pembroke Pines purchased the CCA Property and accordingly, it is in the best interest of the health, safety, and welfare of the Town to purchase the CCA Property for a public purpose; and

WHEREAS, the Town has over \$4,365,000 in unassigned general fund fund balance reserves and Town Staff has determined that it would be feasible for \$427,500 from said

reserves to be used as for a down payment towards the Purchase Price and to cover estimated closing costs.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Southwest Ranches, Florida:

SECTION 1. ADOPTION OF RECITALS. The foregoing recitals are true and correct, and are incorporated herein by reference.

SECTION 2. The Town Council hereby approves the purchase of the CCA Property in accordance with the price and other terms and conditions as set forth in the PSA, in substantial form as attached hereto as Exhibit "A".

SECTION 3. The Town Council hereby approves the use of \$427,500 of the Town's reserves towards the Purchase Price and estimated closings costs.

SECTION 4. The Mayor or Vice Mayor and the Town Administrator, as attested by the Town Clerk and approved as to legal form and correctness by the Town Attorney, are hereby authorized and directed to enter into the PSA with CCA, in substantially the form attached hereto as Exhibit "A", with such changes, insertions and omissions as may be approved by the Mayor or Vice Mayor, the execution thereof being conclusive evidence of such approval.

SECTION 5. The Mayor or Vice Mayor and the Town Administrator, as attested by the Town Clerk and approved as to legal form and correctness by the Town Attorney, are hereby authorized and directed to execute and deliver any and all documents as may be required in connection with effecting the foregoing transactions, including but not limited to an Agreement for Purchase and Sale of Real Property; affidavits; closing and/or settlement statements, as well as any other documents required to further effectuate the intent of this Resolution.

SECTION 6. SAVINGS CLAUSE. If any section, paragraph, sentence, clause or phrase of this Resolution shall, for any reason, be held to be invalid or unenforceable, such decision shall not affect the validity of the remaining sections, paragraphs, sentences, clauses or phrase of this Resolution.

SECTION 7. CONFLICTS. All resolutions or parts thereof which conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 8. EFFECTIVE DATE. This Resolution shall be effective immediately upon its adoption.

PASSED AND ADOPTED by the Town Council of the Town of Southwest Ranches, Florida, this 18th day of February, 2016, on a motion by Council Member Breithaupt, seconded by V/M McKay.

Nelson

Mckay

Breitkreuz

Fisikelli

Jablonski

Ayes

Nays

Absent

Abstaining

ATTEST:

Jeff Nelson, Mayor

Russell Muñiz, MBA, MMC, Town Clerk, Assistant Town Administrator

Approved as to legal Form and Correctness

Keith M. Poliakoff, Esq., Town Attorney

112967795.2

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

between

Corrections Corporation of America, a Maryland corporation, as "Seller"

and

**The City of Pembroke Pines, a municipal corporation of the State of Florida, as
"Purchaser"**

for

+/- 24.4373 Acres, Southwest Ranches, Broward County, Florida

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Exhibits

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AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

THIS AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY (this "Agreement") is entered into this ____ day of January, 2016, by and between Corrections Corporation of America, a Maryland corporation, with an address at 10 Burton Hills Boulevard, Nashville, TN 37215 ("Seller"), and The City of Pembroke Pines, a municipal corporation of the State of Florida, with an address at 10100 Pines Boulevard, Pembroke Pines, FL 33026 ("Purchaser").

RECITALS

A. Seller owns the fee simple interest in certain real estate consisting of approximately 24.4373 acres located in the Town of Southwest Ranches, Broward County, Florida.

B. Purchaser desires to purchase the Property (as defined in Section 4 below) from Seller and Seller desires to sell the Property to Purchaser on the terms and conditions set forth in this Agreement.

C. The parties agree that Seller will dismiss all claims asserted in that certain action entitled Corrections Corporation of America v. City of Pembroke Pines, Case No. 4D14-4815, currently pending in the Fourth District Court of Appeal of Florida (the "Litigation"), and that the parties will mutually release one another from all claims and causes of action asserted in the Litigation.

NOW, THEREFORE, for and in consideration of the mutual covenants and obligations contained in this Agreement as well as other good and valuable consideration, Purchaser and Seller agree as follows:

1. Recitals. The foregoing Recitals are true and correct and are incorporated into this Agreement by reference.

2. Effective Date. The effective date of this Agreement (the "Effective Date") shall be the date upon which the last of Seller and Purchaser shall have signed this Agreement or initialed any changes thereto.

3. Agreement to Buy and Sell. Subject to all the terms and conditions of this Agreement, Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller on an "as is" basis all of Seller's right, title and interest in and to the Property (as defined in Section 4 below). As a material part of the consideration for this Agreement, Purchaser agrees with Seller that Purchaser is purchasing the Property only to the extent of the right, title and interest of Seller therein in "AS IS, WHERE-IS" condition, with all faults and defects, latent and patent, and specifically and expressly without any warranties, representations or guarantees, either express or implied, of any kind, nature or type whatsoever from or on behalf of the Seller, other than any representations and warranties specifically contained in this Agreement.

4. Property. The property which is the subject of this Agreement consists of the following (the "Property");

4.1 the fee simple good, marketable and insurable title to the real property described in Exhibit A attached hereto and incorporated into this Agreement (the "Land");

4.2 all of the rights, privileges, easements, servitudes, tenements, hereditaments, rights-of-way (including public and private vehicular and pedestrian rights-of-way), riparian and other water rights, air rights, subsurface rights, lands underlying any adjacent public streets or roads to the centerlines thereof, stone, rock, sand, oil, gas, mineral and other hydrocarbon substances on or under the Land, and all appurtenances accruing or in any way belonging or appertaining to the Land; and

4.3 all right, title, and interest of Seller in and to all sewage treatment, water and other utility capacities to serve the Land, hereditaments, rights, interests and privileges, if any, to the extent the same are transferable by Seller.

5. Deposit.

5.1 Upon receipt of a copy of this Agreement executed by Seller and Purchaser, and as a condition precedent to the effectiveness of this Agreement, Purchaser shall deposit in escrow with Goren, Cherof, Doody & Ezrol, P.A. (the "Escrow Agent") the sum of Five Hundred Thousand Dollars (\$500,000.00) in immediately available funds which shall be held as an earnest money deposit under this Agreement (together with interest earned thereon, if any, the "Deposit"). Purchaser understands, acknowledges and agrees that unless Purchaser terminates this Agreement by providing notice pursuant to Section 28 during the Due Diligence Period provided in Section 9, the Deposit is non-refundable for any reason except Seller's failure to close or as otherwise specifically provided in this Agreement. The Deposit shall be held by Escrow Agent and may be drawn upon in accordance with the provisions of this Agreement. The Deposit shall be paid to Seller and credited against the Purchase Price at Closing.

5.2 If the Deposit is not timely delivered by Purchaser to Escrow Agent, this Agreement shall automatically terminate. Upon such termination, neither Seller nor Purchaser shall have any further obligation or liability to the other under this Agreement except as otherwise expressly provided in this Agreement.

5.3 If Purchaser properly terminates this Agreement in accordance with Section 7, any Deposit delivered by Purchaser to Escrow Agent pursuant to Section 5.1 shall be delivered to Purchaser. If Purchaser does not terminate this Agreement in accordance with Section 7, the Deposit shall be non-refundable, except as otherwise specifically provided in this Agreement.

6. Purchase Price.

6.1 Seller agrees to sell the Property to Purchaser and Purchaser agrees to purchase the Property for a total purchase price of EIGHT MILLION ONE HUNDRED THOUSAND DOLLARS (\$8,100,000.00) (the "Purchase Price") The Purchase Price is subject to prorations and adjustments as provided in this Agreement.

6.2 Purchaser represents and warrants that this Agreement and Purchaser's obligations under this Agreement are not and will not be subject to or contingent upon Purchaser

securing financing for the acquisition of the Property. Purchaser understands that Purchaser will be obligated to pay "all cash" at Closing. Purchaser will be solely responsible for making Purchaser's own financial arrangements.

7. Title.

7.1 At Closing, subject to the provisions of this Agreement and except as otherwise provided in this Agreement, Seller shall cause the Property to be free and clear of all liens with the exception of those matters set forth on the Title Commitment (as defined below) and which are not Title Defects (as defined below).

7.2 On the Effective Date, Seller shall provide Purchaser with a copy of Seller's existing owner's title insurance policy (the "Owner Policy"). Purchaser shall, at Purchaser's sole cost and expense, obtain a commitment for an ALTA owner's policy of title insurance, including hard copies of all title exceptions, issued by a title company chosen by Purchaser ("Title Company"), proposing to insure Purchaser's title to the Property in the amount of the Purchase Price (the "Title Commitment"). Purchaser shall have twenty (20) days from the date Seller provides Purchaser with the Owner Policy (the "Title Review Period") to review the Title Commitment and notify Seller in writing ("Title Objection Notice") of any objections Purchaser may to any title exceptions reported in the Title Commitment that affect marketability and render title to the Property other than marketable (the "Title Defects"). Purchaser agrees that Purchaser does not have a right to object to any matters on the Title Commitment other than matters which affect marketability and/or insurability of the Property. Purchaser shall notify Seller in writing prior to the expiration of the Title Review Period specifying the Title Defects and the curative action required to render such matters acceptable to Purchaser. If Purchaser fails to deliver the Title Objection Notice as provided in this Section 7.2, Purchaser will be conclusively deemed to have approved title to the Property as shown in the Title Commitment, and all such matters shown in Schedule B, Section 2 of the Title Commitment will be considered permitted encumbrances. In the event Purchaser provides the Title Objection Notice, Seller shall have up to and including the Closing Date within which to cure or remove such Title Defects. If Seller is unable or unwilling to cure or remove the Title Defects by the Closing Date, Purchaser may either: (i) accept the title to the Property as it then is without reduction in the Purchase Price and without any claim against Seller therefore; or (ii) demand a refund of the Deposit, which shall forthwith be returned to Purchaser by Escrow Agent, and thereafter Purchaser and Seller shall be released from all further obligations under this Agreement except those which specifically survive termination. If Purchaser fails to demand a return of the Deposit, within the time period set forth herein, Purchaser shall be deemed to have elected to accept the title to the Property. Notwithstanding anything to the contrary set forth in this Section 7, if title to the Property is unmarketable because of unpaid taxes and/or liens or other amounts in a liquidated amount that can be released if satisfied by the payment of money alone and such amount is equal to or less than the net proceeds payable to Seller at Closing, Price, then Purchaser shall accept title to the Property as it then is and, at the time of the Closing under this Agreement, such unpaid taxes and/or liens or other amounts shall be paid from the Closing proceeds, and the amount due Seller shall be reduced by such amount, or Seller shall remove the same by statutory permitted bond. Seller shall not be obligated to initiate litigation or incur any expense to clear title to the Property or otherwise be obligated to clear title to the Property, except as otherwise specifically stated above.

7.3 If at any time subsequent to the delivery of the Title Commitment and termination of the Title Review Period, but prior to the Closing of this transaction, title to the Property is found to be subject to additional exceptions filed of record after the effective date and time of the Title Commitment ("Additional Title Defects"), Purchaser shall give written notice of such Additional Title Defects to Seller prior to the Closing Date. Any Additional Title Defects created by, through or under Seller shall be removed of record by Seller through commercially reasonable efforts and, if necessary, Closing shall be delayed by a period not to exceed sixty (60) days to allow such removal. Notwithstanding the foregoing, Seller shall not be obligated to initiate litigation or incur any expense to remove and/or correct Additional Title Defects or otherwise be obligated to remove or correct Additional Title Defects. If such Additional Title Defects are not corrected within such sixty (60) day or other time period, then Purchaser shall have the same options upon receipt of written notice from Seller as Purchaser has been granted in Section 7.2 as if Seller did not cure such Title Defects.

8. Survey. On the Effective Date, Seller shall provide Purchaser with a copy of Seller's existing survey of the Property without representation or warranty. Purchaser may obtain, at Purchaser's expense, a currently dated survey (the "Survey") of the Property prepared by a Florida licensed surveyor certified to Purchaser, Purchaser's attorney, Purchaser's Lender, if any, and Title Company. If the Survey shows any easements, encroachments or other matters which would affect marketability and insurability of the Property, the same shall be treated as a Title Defect and such Title Defect shall be governed by the provisions contained within Section 7 of this Agreement, including the time periods set forth in Section 7; provided, however, no matters on the Survey shall be deemed a Title Defect other than matters which render title to the Property other than marketable. Any revisions or updates to the Survey shall be at Purchaser's expense.

9. Due Diligence Period. Purchaser shall have sixty (60) days from the Effective Date to examine and investigate the Property to confirm that the Property is satisfactory to Purchaser ("Due Diligence Period"). Unless Purchaser terminates this Agreement prior to the expiration of the Due Diligence Period by providing written notice to Seller prior to the expiration of the Due Diligence Period, Purchaser agrees that at the end of the Due Diligence Period, the Deposit will be non-refundable except as otherwise specifically provided in this Agreement. Purchaser and its agents may enter the Property between the Effective Date and Closing after securing the express written consent of Seller. Purchaser agrees to indemnify and hold Seller harmless from and against any damage, liability, loss, claim, cost or expense (including reasonable attorneys' fees and court costs pretrial, at trial and all appellate levels) arising out of or resulting from Purchaser accessing the Property.

10. Closing Documents.

10.1 At the Closing, Seller shall deliver to Purchaser the following:

10.1.1 A Special Warranty Deed ("Deed"), in the form attached to this Agreement as Exhibit B, conveying fee simple title to the Property, subject to those exceptions accepted by Purchaser pursuant to Section 7 above;

10.1.2 A No Lien, Possession and Gap Affidavit in the form attached to this Agreement as Exhibit C;

10.1.3 A Certificate of Non-Foreign Status or statement complying with Section 1445(b)(2) or (3) of the Internal Revenue Code of 1986, as amended, in the form attached to this Agreement as Exhibit D;

10.1.4 Form 1099;

10.1.5 A Closing Statement;

10.1.6 Such other instruments and/or documents as Title Company shall reasonably require and instruments and/or documents as otherwise needed to consummate the transaction contemplated by this Agreement; and

10.1.7 Possession of the Property.

10.2 At Closing, Purchaser shall deliver to Seller the following:

10.2.1 A Closing Statement;

10.2.2 A Notice of Voluntary Dismissal With Prejudice of the Litigation ("Notice"), which Notice will be filed with the Clerk of Fourth District Court of Appeal by Seller;

10.2.3 A release fully releasing Seller of any and all liability relating to any and all claims related to the Property in any way, in the form attached to this agreement as Exhibit E;

10.2.4 The balance of the Purchase Price as set forth in Section 6 of this Agreement, subject to adjustments and prorations permitted by this Agreement. The Purchase Price shall be made in the form of immediately available wire-transferred funds to an account or accounts designated by Seller;

10.2.5 Evidence that Purchaser and/or persons signing on Purchaser's behalf has/have legal capacity and authority to consummate the transaction contemplated by this Agreement; and

10.2.6 Such other instruments and/or documents as Title Company shall reasonably require and instruments and/or documents as otherwise needed to consummate the transaction contemplated by this Agreement.

11. Closing. The Closing shall be held on the Closing Date at offices of the Title Company in Broward County, Florida or at such other place as agreed to by the parties, or, alternatively, the Closing shall be by overnight express mail with documents being exchanged and held in escrow on the day prior to the Closing.

12. Closing Date. The Closing of this transaction ("Closing") shall occur not later than 30 days after expiration of the 60-day Due Diligence Period established in Section 9 (time

being of the essence) ("Closing Date"), subject to satisfaction of the Conditions Precedent, and subject to extensions of the Closing Date as provided in this Agreement.

13. Closing Costs.

13.1 In addition to the Purchase Price, Purchaser shall be responsible for payment of the following: (i) the cost of any survey obtained by Purchaser, (iii) the costs of the Title Commitment (including title search fees) and the premiums for any owner's title insurance policy and any mortgagee's policy (plus the cost of endorsements), (iv) the costs of recording the Deed, (v) all costs of any loan or financing obtained by Purchaser for the purchase; and (vi) the fees of Escrow Agent (if any).

13.2 Seller shall be responsible for payment of the following: (i) brokerage commissions due to Broker (as defined in Section 29.12 of this Agreement); (ii) the cost of curing Title Defects or Additional Title Defects, if any, in accordance with Section 7 above, and (iii) the costs of the Florida documentary stamp tax on the Deed.

13.3 Each party shall pay its own legal fees and costs.

13.4 All other closing costs shall be split according to custom and usage in the County and location where the Property is located.

14. Prorations:

14.1 Real Estate Taxes; Assessments. Real estate taxes on the Property and personal property taxes, if any, shall be prorated as of the Closing Date based on the current year's taxes, if known. If a Closing occurs on a date when the current year's taxes are not fixed and the current year's assessment is available, taxes shall be prorated based upon such assessment and the prior year's millage. If the current year's assessment is not available, then taxes will be prorated on the prior year's tax. All such prorations will have been based on actual tax or estimated tax and make appropriate allowance for the maximum allowable discount or other exemptions. However, any tax proration based on the prior year's tax may, at the written request of either party, be subsequently re-prorated and adjusted when the tax bill for such year is received and the actual amount of taxes is known; provided, however, that such written request must be delivered by December 31 of the year of Closing. Upon receipt of such written request and re-proration, any excess credit to Purchaser shall be rebated to Seller, and any shortfall in credit to Purchaser shall be paid to Seller, as applicable. In the event either party fails or refuses to re-prorate the real estate taxes within ten (10) days following receipt of a request by the other party for such re-proration, then the amount due shall bear interest from the expiration of such ten (10) day period at the highest rate allowed by law. In the event a party is obligated to institute legal proceedings to recover the re-proration of real estate taxes and the interest due as set forth herein, the prevailing party shall be entitled, in addition, to recover reasonable attorneys' fees, paraprofessional fees and costs incurred pretrial, at trial and at all levels of proceedings, including appeals, from the non-prevailing party.

14.2 Liens. All certified, confirmed or ratified liens for governmental improvements or special assessments as of the Closing Date, if any, shall be paid by Seller, and all other pending or other liens for governmental improvements or special assessments shall be

assumed by Purchaser. Notwithstanding the foregoing, to the extent that liens for governmental improvements or special assessments are to be paid in installments, Seller shall pay installments attributable to the periods of time prior to the Closing Date and Purchaser shall pay all installments attributable to the period of time from and after the Closing Date, and any installments which are attributable to a period of time that commences before the Closing Date and ends after the Closing Date shall be prorated at Closing.

14.3 Utilities. If applicable, utilities shall be prorated as of the Closing Date (with the assumption that utility charges were uniformly incurred during the billing period in which the Closing occurs). Seller shall cause the utility meters for utility services payable by Seller to be read on the Closing Date and to pay the bills rendered on the basis of such readings or such amounts shall be credited to Purchaser. If any such meter reading for any utility is not available, then adjustment therefore will be made on the basis of the most recently issued bills therefore which are based on meter readings no earlier thirty (30) days before the Closing Date, and such adjustment shall be reprorated when the next utility bills are received.

15. Condemnation. In the event that any portion of the Property shall be threatened by or taken in condemnation or under the right of eminent domain by other than Purchaser after the Effective Date of this Agreement and prior to the Closing Date, Seller shall promptly notify Purchaser. If the threatened taking or taking results in such portion of the Property becoming unsuitable for Purchaser's intended use of the Property, this Agreement, at the option of Purchaser, may either: (i) be declared by Purchaser null and void with respect to the portion of the Property so affected and the Purchase Price shall be reduced on a pro rata basis based on acreage; or (ii) continue in effect and the proceeds received from such condemnation or eminent domain proceeding (whether by award or settlement) shall be retained by Seller and applied to reduce the Purchase Price, or (iii) if condemnation or eminent domain proceedings are not then completed, any condemnation or eminent domain award or settlement shall be assigned at Closing to Purchaser. If Purchaser elects to complete the sale of the Property pursuant hereto, Seller shall not negotiate a settlement of any pending condemnation or eminent domain proceedings without the prior consent of Purchaser, which shall not be unreasonably withheld, conditioned or delayed.

16. Risk of Loss. In the event that any portion of the Property is materially damaged or destroyed by fire or other casualty prior to the Closing Date, then Purchaser shall proceed to Closing without reduction in the Purchase Price or claim against Seller therefore, and Purchaser shall be entitled to all insurance proceeds, if any, resulting from such casualty and, at Closing, Seller shall assign to Purchaser its rights under any insurance policy covering such casualty to the proceeds payable, if any, on account of such damage or destruction and the amount of any deductible will be credited against the Purchase Price.

17. Proceeds of Sale and Closing Procedure. At the Closing, Purchaser shall pay to Seller the balance of the Purchase Price, plus or minus any prorations or adjustments permitted by this Agreement. Payment of the Purchase Price shall be made in the form of immediately available federal wire funds payable or wired to Seller's account or other account designated by Seller in writing.

18. Escrow.

18.1 Escrow Agent understands that except only as to those very limited circumstances set forth in this Agreement, Purchaser shall not be entitled to the return of the Deposit. Therefore, Escrow Agent agrees, by acceptance of the Deposit, to comply with instructions of Seller as to whether Escrow Agent shall disburse the Deposit to Seller.

18.2 In the event of any dispute between Seller and Buyer as to the disposition of the Deposit, Escrow Agent shall have the right to interplead all parties hereto and thereupon be released from further liability to either or both parties and from all obligations under this Agreement. The non-prevailing party in such litigation shall pay reasonable expenses incurred by Escrow Agent in connection with such interpleading, and the non-prevailing party shall pay the other party's reasonable attorneys' fees, paraprofessional fees and other expenses incurred in connection therewith. Except for its negligent or willful acts, Escrow Agent shall be excused from all responsibility and liability including insolvency of any depository, and shall be indemnified and held harmless by Seller and Buyer from all claims, demands, losses, damages, liability, costs and expenses associated with its duties as Escrow Agent hereunder.

18.3 If for any reason the Closing does not occur on or prior to the Closing Date, or this Agreement is terminated, and either party makes a written demand upon Escrow Agent for payment or delivery of the Deposit in accordance with the terms of this Agreement, then Escrow Agent shall give written notice as provided in this Agreement to the other party of such demand. If Escrow Agent does not receive a written objection from the other party to the demand for the Deposit within five (5) Business Days after the date when notice is deemed given as provided in this Agreement, Escrow Agent is hereby authorized to deliver the Deposit in accordance with such demand. If Escrow Agent does receive such written objection within such five (5) Business Day period, Escrow Agent shall continue to hold the Deposit until otherwise directed by written instructions from the parties to this Agreement or a final non-appealable judgment of a court of competent jurisdiction. Escrow Agent shall have the right at any time to deposit the Deposit with any court having jurisdiction, and Escrow Agent shall give written notice of such deposit to Seller and Buyer.

19. Conditions Precedent. Not to the exclusion of any other conditions and remedies contained in this Agreement, the obligations of Purchaser and Seller under this Agreement shall be subject to satisfaction of the following conditions precedent ("Conditions Precedent") on or before the Closing Date:

19.1 The representations and warranties in this Agreement shall be true and correct statements of fact as such facts exist as of the Closing Date, with the same force and effect as though such representations and warranties had been made as of the Closing Date.

19.2 All terms, covenants and provisions of this Agreement to be complied with and performed by Seller and Purchaser on or before the Closing Date shall have been duly complied with and performed on or before the Closing Date in all respects.

19.3 Seller shall have delivered to Purchaser and Purchaser shall have delivered to Seller on or prior to the Closing Date the Closing Documents listed in Section 10 of this Agreement in the forms attached as Exhibits to this Agreement and any other instruments or

documents reasonably required by Title Company or otherwise needed to consummate the transaction contemplated by this Agreement.

19.4 Seller shall have obtained a release, termination, waiver or other document as required by Title Company of the right of first refusal and/or any other rights that the Town of Southwest Ranches may have with respect to the Property pursuant to that certain Agreement Between Town of Southwest Ranches and Corrections Corporation of America dated July 18, 2005 or otherwise. In the event that a release, termination, waiver or other document as required by Title Company is not obtained by the Closing Date, then Seller shall have the right to extend the Closing Date up to two (2) times of thirty (30) days each by written notice to Seller (each, the **"Extended Closing Date"**). Each notice of Extended Closing Date shall be provided before the then scheduled Closing Date or Extended Closing Date, as applicable. In the event Seller fails to obtain a release of any right of first refusal or other right that the Town of Southwest Ranches may have with respect to the Property on or prior to the Closing Date or the applicable Extended Closing Date, Seller shall be entitled to terminate this Agreement and, upon such termination, the Deposit shall be returned to Purchaser and neither Seller nor Purchaser shall have any further obligations under this Agreement.

20. **Agreements of Seller.**

20.1 Seller agrees that, from the Effective Date and until the earlier to occur of termination of this Agreement, expiration of this Agreement, or Closing:

20.1.1 Seller shall maintain the Property as necessary to prevent zoning violations or governmental liens related to the conditions of the Property.

20.1.2 Seller shall not encumber the Property or permit the Property to be additionally encumbered, without the consent of Purchaser, with any easements, agreements, concessions, licenses, judgments, leases or other third party rights or with any mortgage or other monetary lien or encumbrance and at or prior to Closing, any judgments, leases, licenses and third-party rights shall be terminated and/or released; and

20.1.3 Seller shall cancel, terminate or remove from the Property as of the Closing Date all service, maintenance and/or other agreements relating to or in connection with the Property (**"Service Contracts"**), if any, and Seller shall not extend, renew, replace, or modify any Service Contract or enter into any new service contract or agreement without the prior written consent of Purchaser.

21. **Representations and Warranties of Seller.**

21.1 Except as specifically and explicitly set forth in this Agreement, there are no representations or warranties of any kind whatsoever, express or implied, made by Seller in connection with or regarding this Agreement, the Property, the purchase of the Property by Purchaser, the physical condition of the Property, or whether the Property complies with applicable laws or is appropriate for Purchaser's intended use.

21.2 Seller hereby represents and warrants to Purchaser that:

21.2.1 Seller is the Owner of the Property in fee simple and has lawful authority to sell the same and Seller's execution of this Agreement is not prohibited by or inconsistent with any agreement to which Seller is a party.

21.2.2 The execution, delivery, and performance of this Agreement by Seller is binding on Seller and enforceable against Seller in accordance with its terms except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws and subject to general principles of equity (regarding of whether such enforceability is considered in a proceeding in equity or at law). Except as otherwise set forth in the Right of First Refusal, no consent of any other person or entity to such execution, delivery, and performance is required.

21.2.3 Seller is not a foreign person or foreign corporation within the meaning of Section 1445 of the Internal Revenue Code.

21.2.4 Seller has full power, authority and the legal right to execute and deliver, and to perform and observe the provisions of this Agreement and the other documents to be executed in connection with this Agreement and to carry out the transaction contemplated by this Agreement.

21.2.5 The execution, delivery and performance by Seller of this Agreement have been authorized by all necessary company action and do not and will not require any additional consent or approval of, notice to or action by any person or entity. This Agreement constitutes a legal, valid and binding obligation of Seller enforceable against Seller in accordance with its terms.

22. Representations and Warranties of Purchaser. Purchaser represents and warrants to Seller:

22.1 Purchaser has the lawful authority to purchase the Property and to otherwise carry out the terms of this Agreement and the execution and delivery of this Agreement and the performance thereof is not prohibited by or inconsistent with any agreement to which Purchaser is a party or pursuant to which Purchaser exists as a legal entity. Purchaser is not required to obtain any consents or approvals to consummate the transaction contemplated by this Agreement.

22.2 Purchaser has obtained all necessary authorizations and approvals authorizing Purchaser to execute this Agreement and consummate the transaction contemplated by this Agreement.

22.3 The execution, delivery and performance by Purchaser of this Agreement and the other documents executed or delivered in connection with this Agreement have been duly authorized by all necessary municipal and/or other action and do not and will not require any additional consent or approval of, notice to or action by any person or entity. This Agreement and the other documents executed in connection with this Agreement constitute the legal, valid and binding obligations of Purchaser enforceable against Purchaser in accordance with their respective terms.

22.4 Purchaser is not, and after giving effect to the transactions and the incurrence of all indebtedness and obligations required under this Agreement, will not be and will continue not to be bankrupt or insolvent as such terms are defined under federal, state or local law.

22.5 Purchaser is a knowledgeable and sophisticated owner and operator of real estate properties, including properties like the Property, and is a sophisticated real estate investor. Purchaser has previously reviewed and considered the nature of this transaction. In entering into this Agreement, Purchaser has not relied upon any oral or written information provided by Seller except for the representations and warranties of Seller contained in this Agreement but has relied on its own familiarity with the Property. Purchaser acknowledges that no employee, agent or representative of Seller has been authorized to make, and that it has not relied upon, any statements or representations of Seller or any information provided by Seller other than those specifically contained in this Agreement. In electing to proceed with this transaction, Purchaser shall have determined that the Property is satisfactory to Purchaser in all respects. Purchaser is purchasing the Property "AS IS, WHERE IS, WITH ALL FAULTS".

22.6 The provisions of this Section 22 shall survive Closing.

23. Property Sold As Is, Where Is; Release.

23.1 Seller makes and shall make to Purchaser no warranty regarding the title to the Property except as to any warranties which will be specifically contained in the instruments to be delivered by Seller at Closing in accordance with this Agreement. Except as specifically set forth in this Agreement, Seller makes and shall make no representation or warranty either expressed or implied (except as specifically set forth in this Agreement) regarding the condition, operability, safety, fitness for intended purpose, use, governmental requirements, development potential, utility availability, legal access, impact fees, concurrency, economic feasibility or any other matters whatsoever with respect to the Property. Purchaser specifically acknowledges and agrees that it is acquiring the Property based on its own independent investigation and is not relying on any representation or warranty of Seller, or any person acting on Seller's behalf, whatsoever that is not expressly set forth in this Agreement. Purchaser specifically acknowledges and agrees that Seller shall sell and Purchaser shall purchase the Property on an "AS IS, WHERE IS, AND WITH ALL FAULTS" basis and that, except for Seller's representations and warranties specifically set forth in this Agreement, Purchaser is not relying on any representations or warranties of any kind whatsoever, express or implied, from Seller, its agents, officers, or employees, as to any matters concerning the Property including, without limitation, any matters relating to (1) the quality, nature, adequacy, or physical condition of the Property, (2) the quality, nature, adequacy, or physical conditions of soils, fill, geology or any groundwater, (3) the existence, quality, nature, adequacy or physical condition of utilities serving the Property, (4) the development potential, income potential, or expenses of the Property, (5) the Property's value, use, habitability or merchantability, (6) the fitness, suitability, or adequacy of the Property for any particular use or purpose, (7) the zoning or other legal status of the Property or any other public or private restrictions on the use of the Property, (8) the compliance of the Property or its operation with any applicable codes, laws, rules, regulations, statutes, ordinances, covenants, judgments, orders, directives, decisions, guidelines, conditions, permits, or restrictions of any governmental or quasi-governmental entity

or any other person or entity, including, without limitation, environmental person or entity, including without limitation, environmental laws, (9) the existence or validity of any permit(s) and/or governmental approvals or authorizations relating to the Property and/or operation of the Property, (10) the presence of Hazardous Materials or any other hazardous or toxic matter on, under, or about the Property or adjoining or neighboring property, (11) the freedom of the Property from latent or apparent vices or defects, (12) environmental matters of any kind or nature whatsoever relating to the Property, (13) any development order or agreement, or (14) any other matter or matters of any or kind whatsoever relating to the Property.

23.2 Purchaser shall have no rights or claims whatsoever against Seller for damages, rescission of the sale, or reduction or return of the Purchase Price because of any matter not specifically represented or warranted to Purchaser in this Agreement by Sellers, and all such rights and claims are hereby expressly waived by Purchaser.

23.3 Purchaser acknowledges and agrees that any information which was or is provided to Purchaser by Seller or its agents or contractors is provided solely as an accommodation to Purchaser and may contain errors or omissions and may be incomplete. Purchaser understands that Purchaser has no right to rely upon any such information. Purchaser, in entering into this Agreement and in completing the purchase of the Property, is relying solely and entirely on its own investigation of the Property and based on its extensive experience as a real estate owner and investor. Purchaser had an opportunity to inspect the Property and documents relating to the Property and Purchaser agrees to assume any liabilities and responsibilities with respect to the Property. Purchaser hereby releases Seller and their agents from any claims Purchaser might otherwise have based upon any errors or omissions in such materials, unless due to Sellers' willful act or omission, except as to matters specifically represented or warranted in this Agreement.

23.4 Except as to matters specifically represented or warranted in this Agreement, if any, Purchaser, for itself and its successors and assigns from and after the Closing Date, hereby waives, releases, and agrees not to make any claim or bring any cost recovery action or claim for contribution or other action or claim against Seller or its affiliates and their respective directors, officers, employees, agents, attorneys, or assigns (collectively, "Seller and Affiliates") or to institute legal action against, or cause to be joined in any legal action, Seller and Affiliates, based on (1) any federal, state, or local environmental or health and safety law or regulation, including CERCLA or any state equivalent, or any similar law now existing or hereafter enacted; (2) any discharge, disposal, release, or escape of any chemical, or any material whatsoever, on, at, to, or from the property, or including any Hazardous Materials; (3) any environmental conditions whatsoever on, under, or in the vicinity of the property; or (4) any remediation of Hazardous Materials, and Purchaser agrees to indemnify and hold Seller and Affiliates harmless from all liability, costs (including reasonable attorney' fees and costs, pretrial, at trial and at all appellate levels), and damages with respect to all of the foregoing. The term "Hazardous Materials" as used herein shall mean any substance, material, chemical, object, condition, waste, pollutant, contaminant, or combination thereof which is or may be toxic, dangerous, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic or otherwise hazardous including, without limitation, gasoline, diesel fuel, petroleum, petroleum products, explosives, radioactive materials, polychlorinated biphenyls or related or similar materials, radon gas, urea formaldehyde, asbestos or any material containing asbestos,

lead, lead containing materials, electromagnetic waves or any other substance, material, waste, pollutant or contaminant as may be defined as a hazardous, dangerous or toxic substance, material, waste, pollutant or contaminant by any Federal, state or local environmental law, ordinance, rule, or regulation including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. Section 9601, et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Section 5101, et seq.), the Toxic Substances Control Act (15 U.S.C. 2601, et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Section 6901, et seq.), the Clean Air Act, as amended (42 U.S.C. Section 7401, et seq.) and the regulations adopted and publications promulgated pursuant thereto or any other federal, state or local law, ordinance, rule or regulation applicable to the Property, and establishing liability, standards or required action as to discharge, spillage, storage, uncontrolled loss, seepage, filtration, disposal, removal, use or existence of a hazardous, toxic or dangerous substance, material or waste (collectively, "Hazardous Waste Laws").

23.5 BUYER ACKNOWLEDGES THAT THIS TRANSACTION AND THE ASSIGNMENTS, CONVEYANCES AND TRANSFERS OF PROPERTY BY SELLER TO BUYER IS IN ITS "AS-IS, WHERE IS" CONDITION WITHOUT REPRESENTATION OR WARRANTY, ORAL OR WRITTEN, EXPRESS OR IMPLIED EXCEPT AS SPECIFICALLY PROVIDED IN THIS AGREEMENT. BUYER ACKNOWLEDGES THAT IT IS A SOPHISTICATED BUYER, INVESTOR AND OWNER OF REAL ESTATE ASSETS AND BUYER HAS HAD AN OPPORTUNITY TO FULLY INVESTIGATE THE PROPERTY, THE CONDITION OF THE PROPERTY AND THE OBLIGATIONS OF SELLER WITH RESPECT TO THE PROPERTY. BUYER ACCEPTS THE PROPERTY IN ITS "AS-IS, WHERE IS" CONDITION AND WAIVES AND RELEASES ANY CLAIMS THAT IT HAS OR MAY HAVE IN THE FUTURE AGAINST THE SELLER WITH RESPECT TO THE PROPERTY.

24. Default.

24.1 In the event of a failure by Purchaser or Seller to perform any obligation or covenant which either of them is obligated to perform under this Agreement, except for the failure to close in accordance with the terms of this Agreement, which failure shall constitute an immediate default hereunder, no default shall occur until notice thereof is given to the defaulting party by the other party hereto asserting an event of default has occurred, describing the nature of the default, and giving a period of five (5) days to cure the default, if readily curable by the payment of money, or a period of thirty (30) days to cure the default, if not readily curable by the payment of money.

24.2 As Sellers' sole and exclusive remedies, if after notice and the cure period provided in the Section 24.1 (if applicable), a Purchaser default has not been cured, Seller shall have the right to retain the Property and the Deposit or bring an action against Purchaser for specific performance and to obtain such orders or decrees as appropriate to achieve specific performance of Purchaser's obligations under this Agreement. Retention of the Deposit by Seller as provided in this Section 24.2 shall be the agreed upon and liquidated damages as full settlement of all claims whatsoever, it being agreed that Seller's actual damages would be incapable of precise ascertainment and the Deposit, together with interest earned thereon, if any, is a fair and reasonable estimation of damages of Seller.

24.3 As to a default by Seller, Purchaser shall be entitled to receive a return of the Deposit, together with interest earned thereon, if any, as its sole and absolute remedy, or to obtain specific performance against Seller and to obtain such orders or decrees as appropriate to achieve specific performance of Seller's obligations under this Agreement.

24.4 In the event of a default by either party, in addition to the remedies provided in this Section 24, the Litigation will proceed.

25. Assignment. Except for an assignment to an affiliate of Purchaser, Purchaser shall not have the right to assign this Agreement or any of its rights or obligations under this Agreement to any persons, corporations or other entity without the written approval of Seller, which approval may be withheld for any reason or no reason. For purposes of this Agreement, an "affiliate" as applied to any party, means any other person or entity who directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with such party, or an entity in which such party is a fifty percent (50%) owner. As used in this Section 25, the term "control" (including the terms "controlling", "controlled by", or "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such party, whether through ownership of voting securities, by agreement or otherwise. At all times, Purchaser shall remain responsible for all obligations under this Agreement, which shall include all payment and performance obligations, notwithstanding such assignment. Any assignee shall expressly assume Purchaser's obligations under this Agreement.

26. Persons Bound. The benefits and obligations of the covenants in this Agreement shall inure to and bind the respective successors and assigns of the parties hereto.

27. Survival of Covenants and Special Covenants. The terms, covenants, representations, and warranties of this Agreement shall survive the Closing, except where expressly provided otherwise.

28. Notices. All notices, request, consents, instructions, and communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by messenger or nationally recognized overnight courier service, sent by facsimile or electronic transmission (i.e. e-mail) with copy by mail, or mailed by certified mail (postage prepaid), return receipt requested, and addressed to each party at their respective addresses as set forth below or to such other addresses any party may designate by notice complying with the terms of this Section 28.

To Seller: Corrections Corporation of America
Attn: Lucibeth Mayberry
10 Burton Hills Blvd.
Nashville, TN 37215
Telephone: (615) 263-3246
Facsimile: (615) 263-3090
E-mail: lucibeth.mayberry@cca.com

With copies to: Jeffrey R. Margolis, Esq.

Berger Singerman LLP
350 E. Las Olas Boulevard, Suite 1000
Fort Lauderdale, FL 33301
Telephone: (954) 712-5176
Facsimile: (954) 523-2872
E-mail: jmargolis@bergersingerman.com

To Purchaser: The City of Pembroke Pines
Attn: Charles Dodge, City Manager
10100 Pines Boulevard
Pembroke Pines, FL 33026
Telephone: (954) 431-4884
Facsimile: (954) 435-6592
E-mail: cdodge@ppines.com

With copies to: Goren, Cherof, Doody & Ezrol, P.A.
Attn: Donald J. Doody, Esq.
3099 East Commercial Boulevard, Suite 200
Fort Lauderdale, Florida 33308
Telephone: (954) 771-4500 x 307
Facsimile: (954) 771-4923
E-mail: ddoody@cityatty.com

To Escrow Agent: Goren, Cherof, Doody & Ezrol, P.A.
Attn: Donald J. Doody, Esq.
3099 East Commercial Boulevard, Suite 200
Fort Lauderdale, Florida 33308
Telephone: (954) 771-4500 x 307
Facsimile: (954) 771-4923
E-mail: ddoody@cityatty.com

Each such notice, request, or other communication shall be considered given and shall be deemed delivered (a) on the date delivered if by personal delivery or courier service; (b) on the date of transmission if by facsimile or electronic transmission (i.e. e-mail) if transmitted before 5:00 p.m. on a Business Day, and on the next Business Day if transmitted after 5:00 p.m. or on a non-Business Day with a copy of such notice also sent by the methods described in (a) or (c); or (c) on the date on which the return receipt is signed or delivery is refused or the notice is designated by the postal authorities as not deliverable, as the case may be, if mailed. Rejection, refusal to accept, or inability to deliver of which no notice was given shall be deemed to be a receipt of such notice, request, or other communication. The respective attorneys for Seller and Purchaser are hereby authorized to give any notice pursuant to this Agreement on behalf of their respective clients. Copies of applicable notices shall be given to Escrow Agent and Title Company.

29. Miscellaneous.

29.1 Counterparts and Facsimile Signatures. This Agreement may be executed in any number of counterparts, each of which shall be considered an original and a complete set of which taken together shall constitute one and the same agreement. The parties agree and intend that a signature by facsimile machine or electronic transmission shall bind the party so signing with the same effect as though the signature was an original.

29.2 Governing Law; Venue. This Agreement shall be governed by Florida law. Venue for any legal proceedings shall be in Broward County, Florida.

29.3 Complete Agreement. This Agreement constitutes the complete understanding and entire agreement of the parties as respects the matters addressed in this Agreement and there are no other agreements, representations or warranties other than as set forth in this Agreement. No agreement or representation, unless set forth in this Agreement, shall bind any of the parties hereto. This Agreement may not be changed, altered, modified, or amended except by an instrument in writing signed by both parties.

29.4 Partial Invalidity. In the event that any paragraph, term, provision or portion of this Agreement is determined to be illegal, unenforceable, or otherwise invalid, such paragraph, term, provision or portion of this Agreement shall be given its nearest legal meaning or be stricken from and construed for all purposes not to constitute a part of this Agreement, and the remaining portion of this Agreement shall remain in full force and effect and shall, for all purposes, constitute the entire agreement.

29.5 Attorneys' Fees. In the event of any litigation between the parties to this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees, paraprofessional fees, and costs whether suit be instituted or not, including such fees and costs incurred pretrial, at trial and all levels of proceedings, including appeals. This provision shall survive termination or cancellation of this Agreement and Closing of this Agreement.

29.6 Waiver of Trial By Jury. THE BUYER AND THE SELLER HEREBY EXPRESSLY COVENANT AND AGREE TO WAIVE THE RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY LITIGATION OR JUDICIAL PROCEEDING RELATING TO, DIRECTLY OR INDIRECTLY, OR CONCERNING THIS AGREEMENT OR THE CONDUCT, OMISSION, ACTION, OBLIGATION, DUTY, RIGHT, BENEFIT, PRIVILEGE OR LIABILITY OF A PARTY UNDER THIS AGREEMENT TO THE FULL EXTENT PERMITTED BY LAW. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN AND IS KNOWINGLY, INTENTIONALLY AND VOLUNTARILY MADE BY THE BUYER AND THE SELLER. THE BUYER AND THE SELLER HAVE HAD AN OPPORTUNITY TO SEEK LEGAL COUNSEL CONCERNING THIS WAIVER. THIS WAIVER IS INTENDED TO AND DOES ENCOMPASS EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A JURY TRIAL WOULD OTHERWISE ACCRUE. THE BUYER AND THE SELLER FURTHER CERTIFY AND REPRESENT TO EACH OTHER THAT NO PARTY, REPRESENTATIVE OR AGENT OF THE BUYER OR THE SELLER (INCLUDING, BUT NOT LIMITED TO, THEIR RESPECTIVE COUNSEL) HAS REPRESENTED, EXPRESSLY OR OTHERWISE TO THE BUYER OR THE SELLER OR TO ANY AGENT OR REPRESENTATIVE OF THE BUYER OR THE SELLER (INCLUDING, BUT NOT LIMITED TO, THEIR RESPECTIVE COUNSEL) THAT THEY

WILL NOT SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL. THIS PROVISION IS A MATERIAL INDUCEMENT OF ALL PARTIES ENTERING INTO THIS AGREEMENT. THIS WAIVER SHALL APPLY TO THIS AGREEMENT AND ANY FUTURE AMENDMENTS, SUPPLEMENTS OR MODIFICATIONS OF THIS AGREEMENT. THIS PROVISION SHALL SURVIVE ANY TERMINATION OR CANCELLATION OF THIS AGREEMENT OR CLOSING OF THIS AGREEMENT.

29.7 Construction of Agreement. Purchaser and Seller acknowledge that they have had the benefit of independent counsel with regard to this Agreement and that this Agreement has been prepared as a result of the joint efforts of all parties and their respective counsel. Accordingly, all parties agree that the provisions of this Agreement shall not be construed or interpreted for or against any party hereto based upon authorship.

29.8 Waiver of Breach. The failure of Purchaser or Seller to enforce any provisions of this Agreement shall not be construed to be a waiver of such or any other provision, nor in any way to affect the validity of all or any part of this Agreement, or the right of such party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.

29.9 Time. Time is of the essence in the performance of each of the obligations contained in this Agreement.

29.10 Time Periods. Unless otherwise specifically provided in this Agreement, time periods shall be determined on calendar days, including Saturdays, Sundays and legal holidays. Wherever any time limit or date provided in this Agreement falls on a Saturday, Sunday or legal holiday under the laws of the State of Florida, then that date is automatically extended to the next day that is not a Saturday or Sunday or legal holiday. The term "Business Day" means any weekday that is not a legal holiday under the laws of the State of Florida.

29.11 Headings. The headings, captions and section numbers appearing in this Agreement are inserted only as a matter of convenience and do not define, limit, construe or describe the scope or intent of such paragraphs of this Agreement or in any way affect this Agreement.

29.12 Brokerage. Seller represents and warrants to Purchaser, and Purchaser represents and warrants to Seller, that no person or entity acting as real estate broker, finder or real estate agent brought about this Agreement. If a claim for fees in connection with the transaction is made by a broker, salesman, or finder claiming to have dealt through or on behalf of one of the parties to this Agreement ("Indemnitor"), Indemnitor shall indemnify, defend and hold harmless the other party under this Agreement ("Indemnitee"), and Indemnitee's officers, directors, agents and representatives, from all liabilities, damages, claims, costs, fees and expenses whatsoever (including, but not limited to, reasonable attorneys' fees, paraprofessional fees and court costs at trial and all levels of proceedings, including appeals) with respect to such a claim for brokerage. The provisions of this Section 29.12 shall survive Closing and any cancellation or termination of this Agreement.

29.13 Recordation. Neither this Agreement, nor any memorandum of this Agreement, shall be recorded in the Public Records of Broward County, Florida or any other location.

THE PARTIES have executed this Agreement as of the Effective Date.

SELLER:

CORRECTIONS CORPORATION OF
AMERICA, a Maryland corporation



By: Lucibeth Mayberry
Name: Lucibeth Mayberry
Title: EVP, Real Estate
Date: 1/11/2016

[SEAL]

BUYER:

THE CITY OF PEMBROKE PINES, a municipal
corporation of the State of Florida

ATTEST:

1/7/16
MARLENE GRAMAM City Clerk

By: Charles F. Dodge
Name: CHARLES F. DODGE
Date: 1/6/2016

Approved as to Form:

Vanita Jones 1/6/16
Office of the City Attorney

CONSENT AND AGREEMENT OF ESCROW AGENT

The undersigned Escrow Agent has executed this Agreement solely to confirm its agreement to (i) hold the Deposit in escrow in accordance with the provisions of the Agreement (ii) comply with the provisions of the Agreement applicable to the Escrow Agent, and (iii) be bound by said Agreement in the performance of its duties as escrow agent.

GOREN, CHEROF, DOODY & EZROL, P.A.

By: _____
Name: _____
Title: _____

EXHIBIT A

**LEGAL DESCRIPTION
OF PROPERTY**

Lots 60, 61, 62, and the Vacated Right-Of-Way of Sylvan Pass, according to the Replat of Portion of West Broward Industrial Park, according to the Plat thereof, recorded in Plat Book 157, Page 39 of the Public Records of Broward County, Florida,

LESS and EXCEPT the property conveyed by Warranty Deed recorded on April 11, 2012 in Official Records Book 48658, Page 890 of the Public Records of Broward County, Florida, and

LESS and EXCEPT the property conveyed by Quit Claim Deed recorded on April 24, 2012 in Official Records Book 48692, Page 1978 of the Public Records of Broward County, Florida.

EXHIBIT B

FORM OF SPECIAL WARRANTY DEED

This Instrument Prepared by:

Grantee's Tax Identification No.:

Property Appraiser's Folio Nos.:

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED (this "**Deed**") is made as of the ____ day of _____, 20__ from CORRECTIONS CORPORATION OF AMERICA, a Maryland corporation, with an address at with an address at 10 Burton Hills Boulevard, Nashville, TN 37215, and ("**Grantor**") to THE CITY OF PEMBROKE PINES, a municipal corporation of the States of Florida, with an address at 10100 Pines Boulevard, Pembroke Pines, FL 33026 ("**Grantee**").

WITNESSETH:

THAT Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration paid to Grantor by Grantee, the receipt of which is hereby acknowledged, by these presents does grant, bargain, sell and convey to Grantee, and Grantee's successors and assigns forever, all the right, title, and interest in and to that certain real property (the "**Property**") located and situate in Broward County, Florida and fully described as follows:

SEE **EXHIBIT A** ATTACHED HERETO AND MADE A PART HEREOF

TOGETHER with all improvements, easements, tenements, hereditaments and appurtenances belonging to or in any way appertaining to the Property.

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

SUBJECT TO (a) taxes and assessments accruing subsequent to December 31, 20__, and (b) conditions, restrictions, covenants, limitations, easements, agreements, reservations and other matters of record including, without limitation, those set forth on **Exhibit B**; provided, however, this instrument shall not operate to reimpose any of the same.

GRANTOR hereby specially warrants the title to the Property and will defend the same against the lawful claims of all persons claiming by, through, or under Grantor, but none other.

IN WITNESS WHEREOF, Grantor has duly executed this instrument as of the date first written above.

WITNESSES:

GRANTOR:

**CORRECTIONS CORPORATION OF
AMERICA, a Maryland corporation**

Print Name: _____

By: _____

Name: _____

Title: _____

Print Name: _____

[SEAL]

STATE OF _____)

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____, as _____ of Corrections Corporation of America, a Maryland corporation, who personally known to me or who produced _____ as identification, on behalf of the corporation.

My commission expires:

NOTARY PUBLIC, State of _____

Print name: _____

EXHIBIT A TO DEED

LEGAL DESCRIPTION

Lots 60, 61, 62, and the Vacated Right-Of-Way of Sylvan Pass, according to the Replat of Portion of West Broward Industrial Park, according to the Plat thereof, recorded in Plat Book 157, Page 39 of the Public Records of Broward County, Florida,

LESS and EXCEPT the property conveyed by Warranty Deed recorded on April 11, 2012 in Official Records Book 48658, Page 890 of the Public Records of Broward County, Florida, and

LESS and EXCEPT the property conveyed by Quit Claim Deed recorded on April 24, 2012 in Official Records Book 48692, Page 1978 of the Public Records of Broward County, Florida.

EXHIBIT B TO DEED
PERMITTED EXCEPTIONS

EXHIBIT C
SELLER'S AFFIDAVIT

AFFIANT'S NO LIEN, POSSESSION AND GAP AFFIDAVIT

BEFORE ME, the undersigned authority personally appeared _____ as _____ of Corrections Corporation of America, a Maryland Corporation ("**Affiant**"), who upon being duly cautioned and sworn, deposes and states as follows:

1. Corrections Corporation of America, a Maryland corporation, is the owner in fee simple of those premises legally described in **Exhibit A**, attached hereto and incorporated herein by this reference (the "**Property**").

2. This Affidavit is given so that title to the Property may be insured without any exceptions for the title search "gap," construction liens or possession.

3. Corrections Corporation of America, a Maryland corporation has possession of the Property and there is no other person or entity in possession or who has any right ownership in the Property.

4. Within the past ninety (90) days there have been no improvements, alterations or repairs to the Property for which the costs thereof remain unpaid, and within the past ninety (90) days there have been no claims for labor, services or material furnished for repairing or improving the Property that remain unpaid.

5. Corrections Corporation of America, a Maryland corporation has made no additional improvements to the Property and has received no notice of (proposed) back assessments from Appraiser's Office or bill for back assessments from Tax Collector since the issuance of the last tax bill.

6. Corrections Corporation of America, a Maryland corporation has not executed any contracts for sale affecting the Property which are currently effective except for the Purchase and Sale Agreement executed on or about _____, 20__.

7. There are no matters pending against Corrections Corporation of America, a Maryland corporation in any state or Federal court or other governmental body of which Affiant is a party including, but not limited to, proceedings in bankruptcy, receivership or insolvency, which could give rise to a lien that would attach to the Property or would adversely affect the title to the Property or Corrections Corporation of America's ability to close on the sale of the Property between _____ at _____ a.m., the date of the title commitment and the recording of the deed to be insured, and that Affiant has not executed and will not execute any instrument that would adversely affect the title or interest to be insured.

8. This affidavit is made (i) for the purpose of inducing _____ to issue an Owner's Title Insurance in connection with this transaction and to disburse funds in reliance on the title commitment and (ii) made under penalties of perjury.

FURTHER AFFIANT SAYETH NAUGHT.

as _____ of Corrections
Corporation of America, a Maryland corporation

STATE OF _____)
) SS.:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____, as _____ of Corrections Corporation of America, a Maryland corporation, who is personally known to me or produced _____ as identification.

My commission expires:

NOTARY PUBLIC, State of _____
Print name: _____

EXHIBIT A TO AFFIANT'S AFFIDAVIT
LEGAL DESCRIPTION OF THE PROPERTY

Lots 60, 61, 62, and the Vacated Right-Of-Way of Sylvan Pass, according to the Replat of Portion of West Broward Industrial Park, according to the Plat thereof, recorded in Plat Book 157, Page 39 of the Public Records of Broward County, Florida,

LESS and EXCEPT the property conveyed by Warranty Deed recorded on April 11, 2012 in Official Records Book 48658, Page 890 of the Public Records of Broward County, Florida, and

LESS and EXCEPT the property conveyed by Quit Claim Deed recorded on April 24, 2012 in Official Records Book 48692, Page 1978 of the Public Records of Broward County, Florida.

EXHIBIT D
CERTIFICATE OF NON-FOREIGN STATUS

CERTIFICATION

TO: The City of Pembroke Pines ("Transferee")

FROM: Corrections Corporation of America, a Maryland corporation ("Transferor")

Section 1445 of the Internal Revenue Code provides that a transferor of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the Transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by Transferor, the undersigned hereby certifies the following:

1. Transferor is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
2. Transferor's Tax Identification Number is _____; and
3. Transferor's has an address at 10 Burton Hills Blvd., Nashville, TN 37215.
4. Transferor is not a disregarded entity as defined in § 1.1445-2(b)(2)(iii).

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

Under penalties of perjury I declare that I have examined this Certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have the authority to sign this document on behalf of Transferor.

Date: _____, 20____

CORRECTIONS CORPORATION OF AMERICA,
a Maryland corporation

By: _____
Name: _____
Title: _____

STATE OF _____)
COUNTY OF _____) SS.:

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____, as _____ of Corrections Corporation of America, a Maryland corporation, who is personally known to me or who produced as identification.

My commission expires:

NOTARY PUBLIC, State of _____
Print name: _____

EXHIBIT E

RELEASE



City of Pembroke Pines, FL

Agenda Request Form

10100 Pines Blvd.
Pembroke Pines, Florida
33026
www.ppines.com

Agenda Number: ADD-1

File Number: 2015-R-36

File Type: Resolution

Status: In Commission

Version: 0

Reference:

Controlling Body: City Commission

Requester:

Initial Cost:

Introduced: 01/05/2016

File Name: ADDENDUM #1 Proposed Resolution No, 2015-R-36 Purchase from CCA

Final Action:

Title: MOTION TO ADOPT PROPOSED RESOLUTION No. 2015-R-36.

A RESOLUTION OF THE CITY COMMISSION OF THE PEMBROKE PINES, FLORIDA, APPROVING AND AUTHORIZING A SETTLEMENT OF THE PENDING LITIGATION BETWEEN THE CITY AND CORRECTIONS CORPORATION OF AMERICA ("CCA"), CASE NO. 12-7337 (25)/CASE NO. 4D14-4815, WHICH INCLUDES, AS PART OF THE SETTLEMENT, THE CITY'S AGREEMENT TO PURCHASE approximately 24.7373 acres OF REAL PROPERTY FROM CCA, SUBJECT TO THE TERMS AND CONDITIONS AS SET FORTH IN THE PURCHASE AND SALE AGREEMENT, ATTACHED HERETO AS EXHIBIT "A" AND INCORPORATED HEREIN BY REFERENCE; FINDING THAT THE ACQUISITION OF THE PROPERTY SERVES A PUBLIC AND MUNICIPAL PURPOSE IN ACCORDANCE WITH SECTION 8.08 OF THE CITY CHARTER; AUTHORIZING AND DIRECTING THE PROPER CITY OFFICIALS TO TAKE ANY AND ALL ACTION NECESSARY TO EFFECTUATE THE INTENT OF THIS RESOLUTION; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

Notes:

- Attachments:
1. 2015-R-36 (Purchase from CCA)
 2. CCA_Pembroke Pines Purchase and Sale Agreement
 3. Vicinity Map CCA Parcel
 4. Appraisal PedersonCCA-2014
 5. Appraisal VanceCCA-2014

Agenda Date: 01/06/2016

Agenda Number: ADD-1

Enactment Date:

Enactment Number:

History of Legislative File

| Ver- sion: | Acting Body: | Date: | Action: | Sent To: | Due Date: | Return Date: | Result: |
|---------------|--------------|-------|---------|----------|-----------|-----------------|---------|
|---------------|--------------|-------|---------|----------|-----------|-----------------|---------|

SUMMARY EXPLANATION AND BACKGROUND:

1. Corrections Corporation of America (CCA) and the City are engaged in litigation which is currently pending before the Fourth District Court of Appeals (DCA).
2. Notwithstanding the status of the lawsuit, the City and CCA have been negotiating in good faith in an effort to resolve all outstanding issues between the parties.
3. To settle the lawsuit and settle all outstanding issues by and between the parties, the City has agreed to remit payment to CCA in the amount of \$8,100,000 in exchange for the execution of mutual releases by both parties, and the transfer of ownership of +/- 24 acres of real property from CCA, as part of the settlement to the City.
4. The Purchase and Sale Agreement to transfer the property and related exhibits are attached to this item.
5. Per City Charter section 8.08 (b) the City Commission may acquire property within or outside the corporate limits of the City for any municipal purpose, in fee simple or any lesser interest or estate, by purchase, provided such amount of expenditure for real property shall not exceed twenty-five (25%) percent of the current annual fiscal budget of the City.
6. The City has two appraisals for the CCA Property from March of 2014. The values are as follows:
 - A. Pederson - Market Value: \$ 5,560,000
 - B. Vance - Market Value: \$7,443,000
7. Administration has ordered an updated survey and appraisals that will be completed prior to closing per the City Charter.
8. The City's desire and willingness to settle this litigation is not an admission of liability and does not confer a legal obligation on the City to provide water or sewer service to the Property or to any property outside the City's municipal boundaries unless otherwise agreed to by the City Commission or directed by a court of competent jurisdiction.
9. Administration recommends adoption of Proposed Resolution No. 2015-R-36.

FINANCIAL IMPACT DETAIL:

- a) **Initial Cost:** The purchase will be funded with a loan from the City's reserve fund.
- b) **Amount budgeted for this item in Account No:** Not Applicable
- c) **Source of funding for difference, if not fully budgeted:** Not Applicable
- d) **5 year projection of the operational cost of the project** Not Applicable
- e) **Detail of additional staff requirements:** Not Applicable