

AGREEMENT

THIS AGREEMENT made this 6<sup>TH</sup> day of SEPTEMBER, 1977, between the STATE OF FLORIDA, DEPARTMENT OF EDUCATION (hereinafter called "EDUCATION"), and FLORIDA EAST COAST EDUCATIONAL TELEVISION, INC., a Florida non-profit corporation (hereinafter called "WMFE-TV").

W I T N E S S E T H:

WHEREAS, the Florida Legislature has, pursuant to Item AH of Section 04 of the Fixed Capital Outlay Appropriations Act, directed State Board of Education to allocate \$1,314,300.00 to a state capital outlay project at WMFE-TV for the acquisition and expansion of public broadcasting facilities; and

WHEREAS, WMFE-TV has entered into a Contract for Sale and Purchase with Winter Park Federal Savings and Loan Association to purchase property suitable and designed for use as a public broadcasting facility, which property is more particularly described on Exhibit "A" attached hereto and by this reference made a part hereof; and

WHEREAS, WMFE-TV owns broadcasting equipment for use in a public broadcasting facility and can, upon acquisition of this broadcast facility and completion of appropriate expansion to accomodate public broadcasting, continue its programming activities; and

WHEREAS, WMFE-TV broadcasts programs which serve the needs and interests of 1.1 million persons in East Central Florida and provides additional educational services through broadcast and non-broadcast instructional programming; and

WHEREAS, the parties hereto desire to implement the legislative intent and purpose to its fullest extent by utilizing so much of the designated legislative appropriation as is necessary to acquire the subject broadcast facility and to thereafter leave the remaining fund available for expansion and rehabilitation of the same,

NOW THEREFORE, in consideration of the premises and of the mutual benefits accruing to the parties, it is agreed as follows:

1. ASSIGNMENT OF CONTRACT. WMFE-TV shall and does by this Agreement assign all of its right, title and interest in and to that certain Contract for Sale and Purchase, a true and correct copy of which is attached hereto, marked Exhibit "B" and by this reference made a part hereof. EDUCATION shall and does by this Agreement accept the Assignment of said Contract for Sale and Purchase and agrees to be bound by each and all of the terms and conditions therein set forth.

2. ACQUISITION OF BROADCAST FACILITY. EDUCATION shall acquire by purchase the broadcast facility described in Exhibit "A" attached hereto, pursuant to the Contract for Sale and Purchase attached hereto as Exhibit "B" including offices, studios, appurtenances and other elements.

3. EXPANSION OF BROADCAST FACILITY. It is recognized that the broadcast facility being acquired pursuant to this Agreement will be expanded and that the balance of the legislative appropriation after acquisition will be available for that purpose. To that end, WMFE-TV is in the process of preparing final plans and specifications for its building needs and an outline of its building program to conform to the funds presently available and in accordance with the needs expressed by WMFE-TV. The design and construction process shall be subject to the jurisdiction and approval of the Department of General Services and the Commissioner of Education, State of Florida. The Office of Educational Facilities Construction shall administer and manage the appropriated funds. All parties hereto shall comply with all applicable laws, regulations and ordinances.

4. LEASE. Upon acquisition of the broadcast facility and acceptance of the same by the Department of General Services,

EDUCATION shall and does lease the broadcast facility to WMFE-TV for a term of forty (40) years on the following terms and conditions:

(a) Administration of Lease. The lease shall be administered by EDUCATION, and all rent shall be paid to the State Board of Education.

(b) Rent. WMFE-TV shall pay to the Board an annual rental of one dollar (\$1.00).

(c) Installation of Equipment. WMFE-TV shall install in the broadcast facility at its expense such equipment as is necessary for use of the facility as a public broadcast station, including but not limited to, cameras, broadcast transmitters and other related equipment, all of which shall be and remain the property of WMFE-TV.

(d) Commencement of Broadcast Operation. After acquisition of the broadcast facility by EDUCATION, and completion of the contemplated expansion and rehabilitation, WMFE-TV will begin operation of an educational and/or public broadcasting and/or communication system or systems as approved and/or permitted by the Federal Communications Commission within a reasonable time. No other utilization of the facility shall be authorized or permitted.

(e) Operational Expenses. WMFE-TV shall pay all operational expenses of the broadcast facility, including without limitation, the following:

i. All costs of taxes and insurance on the facility and all utility services supplied thereto.

ii. Procure and maintain in effect all licenses and permits necessary for the lawful operation of the facility.

iii. Keep and maintain the premises in good condition and repair, both inside and outside, structural and non-structural, the yards, areas, sidewalks, roofs and curbs thereon and including, without limitation, all water, electric,

sewer, air conditioning apparatus, heaters and such other fixtures used in connection with the operation of the building, including any and all replacements made by WMFE-TV.

5. HOLD HARMLESS. WMFE-TV shall hold EDUCATION and the Board harmless from any and all liabilities, claims, actions or causes of actions arising from or pertaining in any way to the operation and use of the broadcast facility following final acceptance thereof by the Department of General Services.

6. INSURANCE. WMFE-TV shall throughout the lease term maintain in effect insurance coverage in the following types and amounts:

(a) Fire, windstorm and extended coverage in the maximum insured value of the facility.

(b) Comprehensive personal liability insurance in the minimum amount of \$500,000.00 each occurrence.

(c) Such other insurance as is or may be required by law.

7. ALTERATIONS. WMFE-TV may, at its expense, make such changes, alterations and additions in and to the broadcast facility as it sees fit, provided that plans for changes, alterations and additions requiring the issuance of a building permit by any local governmental agency must be submitted prior to the beginning of such construction for approval by the Department of General Services and EDUCATION.

8. FINANCIAL REPORTING. WMFE-TV shall, during the lease term, upon request of the Commissioner of Education, furnish copies of its latest annual report and its latest annual financial statement. Upon request of the Commissioner of Education, WMFE-TV shall permit the Auditor General or his designee to inspect financial books and records of WMFE-TV.

9. DEFAULT. If WMFE-TV shall, at any time during the lease term, become insolvent or shall make any assignment for the

benefit of creditors, call a general meeting of creditors or attempt an informal arrangement or composition with creditors, or if a receiver or any officer of a court shall be appointed or have control of any of the property or assets of WMFE-TV, be declared bankrupt by voluntary or involuntary proceedings, or voluntarily relinquish its broadcast license, or terminate and cease its operation as an educational and/or public broadcasting and/or communications system or systems, then the Board shall have the option to lease the land described in Exhibit "A" attached hereto on such terms and conditions as the Board may determine for the duration of the original lease term, and the Board may thereafter take and operate, or cause to be operated, the broadcast facility and all equipment therein. However, if the termination or interruption of WMFE-TV's operations is caused by some natural catastrophe, mechanical failure, or any other cause not resulting from any willful or negligent act or omission attributable to WMFE-TV, then this lease shall not terminate so long as WMFE-TV shall make diligent efforts to resume its operation within a reasonable time.

10. PROGRAMMING. Matters relating to programming, operation and administration of WMFE-TV shall be reserved exclusively to its Board of Directors.

11. OPTION TO PURCHASE OR RENEW. At the expiration of the full lease term, EDUCATION or its successors in interest will convey fee simple title to the broadcast facility to WMFE-TV, provided it has the authority to do so. If EDUCATION or its successors in interest lacks the authority to convey fee simple title to the broadcast facility, then WMFE-TV shall have the option to renew this lease, upon the same terms and conditions as set forth herein, for an additional twenty (20) years.

IN WITNESS WHEREOF, the parties have set their hands

and seals in manner and form sufficient to bind them on the day and year first above written.

Signed, sealed and delivered in the presence of:

FLORIDA CENTRAL EAST COAST EDUCATIONAL TELEVISION, INC.

Susan H. Balloon  
Charlotte L. Hodges

By: Jimmie C. Robinson  
President

STATE BOARD OF EDUCATION, STATE OF FLORIDA

Betty B. Kirby  
Mary B. Christopher

By: Ralph D. Tumbler  
Commissioner of Education

APPROVED BY DEPARTMENT OF GENERAL SERVICES, STATE OF FLORIDA

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

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

APPROVED AS TO FORM, BUT LEGALITY SUBJECT TO EXECUTION BY ALL PARTIES  
OFFICE OF THE GENERAL COUNSEL  
FLORIDA BOARD OF EDUCATION

BY: Herbert Schirz

APPROVED

James B. Hulbert Jr.

Deputy Commissioner,  
for Administration

This form has been approved for use in standard real estate transactions and has been approved by the Executive Committee of the Orange County Bar Association, Inc. and the Executive Committee of the Orlando-Winter Park Board of Realtors, Inc. This is a legally binding contract when properly completed and executed. If not fully understood, seek legal advice before signing.

**CONTRACT FOR SALE AND PURCHASE**

WINTER PARK FEDERAL SAVINGS AND LOAN ASSOCIATION, a Federal Savings & Loan  
200 East New England Avenue, Winter Park, Florida hereinafter called the seller, and  
FLORIDA CENTRAL EAST COAST EDUCATIONAL TELEVISION, INC., a Fla. non-profit  
2908 West Oak Ridge Road, Orlando, Florida corporation hereinafter called the buyer,  
do hereby agree that the seller shall sell and the buyer shall buy the following described property UPON THE TERMS AND CONDITIONS SET FORTH, WHICH SHALL INCLUDE THE STANDARDS FOR REAL ESTATE TRANSACTIONS SET FORTH IN THIS CONTRACT.

Legal Description of Real Estate, located in Orange County, Florida. (Attach description if same is insufficient.)

See Exhibit "A" attached hereto and by this reference made a part hereof

Street Address: 11510 East Colonial Drive, Orlando, Florida  
Personal Property Included:

See Exhibit "B" attached hereto and by this reference made a part hereof.

**Purchase Price and Method of Payment:**

Purchase Price is FOUR HUNDRED SEVENTY-SEVEN THOUSAND AND NO/100 DOLLARS  
\$15,000.00 deposit paid to Allen & Brown P.A., Attorneys ( ) Cash ( X ) Check  
\$ \_\_\_\_\_ approximate principal balance on first mortgage to be ( ) Assumed; ( ) Obtained,  
mortgage holder \_\_\_\_\_, Interest \_\_\_\_\_ % per annum;  
method of payment \_\_\_\_\_  
\$ \_\_\_\_\_ Purchase money note and mortgage to seller. Interest rate \_\_\_\_\_ % per annum;  
method of payment \_\_\_\_\_  
\$ \_\_\_\_\_ Other Payments (including second mortgage to be assumed, if any) \_\_\_\_\_

\$462,000.00 Cash, or cashier's check drawn on local fund, on closing and delivery of deed. (Or such greater or lesser amount as may be necessary to complete payment of purchase price after credits, adjustments, and prorations.

\$477,000.00 Total Purchase Price.

TIME FOR ACCEPTANCE: If this contract is not executed and delivered by seller and buyer on or before April 20, 1977 the said deposit shall be returned to buyer and this agreement shall be null and void. The date of contract, for purposes of performance, shall be regarded as the date when the last one of the seller and buyer has signed this contract.

CLOSING DATE: This contract shall be closed and the deed shall be delivered on or before (date) September 15, 1977; and seller agrees to deliver possession on or before (date) September 15, 1977.  
This sale shall be closed in the office of Allen & Brown, P.A., Suite 605, 201 E. Pine St., Orlando, Florida

EVIDENCE OF TITLE: Within 90 days from the date of this contract, the seller shall, at his expense, deliver to the buyer his agent in accordance with Standard A a complete abstract of title.

CONVEYANCE: Seller shall convey title to the aforesaid property to the buyer by General Warranty subject to matters contained in this contract and taxes for the year of closing.

EXPENSES: State surtax and documentary stamps which are required to be affixed to the instrument of conveyance, intangible personal property taxes and the cost of recording the purchase money mortgage shall be paid by the seller. Documentary stamps to be affixed to the note or notes secured by the purchase money mortgage and the cost of recording the deed shall be paid by the buyer. State, if any, or preparation of closing documents and closing fee shall be borne equally by the seller and buyer.

RESTRICTIONS AND EASEMENTS: The buyer shall take title subject to: (a) Zoning and/or restrictions and prohibitions imposed by governmental authority, (b) ~~Restrictions appearing on the plat or imposed by the developer,~~ (c) Other (such as leases - specify) None

**SPECIAL CLAUSES:**

See Exhibit "C" attached hereto and by this reference made a part hereof.

**STANDARDS FOR REAL ESTATE TRANSACTIONS**

ABSTRACT OF TITLE: The complete abstract of title shall be prepared by a reputable abstract firm certifying to be an accurate synopsis of the instruments affecting the title to that real property recorded in public records of that county to the date of this contract, showing in the seller a marketable title in accordance with title standards adopted from time to time by the Florida Bar, subject only to liens, encumbrances, exceptions or qualifications set forth in this contract and those which shall be discharged by seller at or before closing. The abstract shall contain all recorded plats involving the subject property. Buyer shall have 30 days from the date of receiving said abstract to examine the same and if the title is found unmarketable, the buyer or his attorney shall within this period notify the seller in writing specifying the defects and the seller shall have ninety days from the receipt of such notice to cure the defects so specified. If the buyer finds from said abstract that the seller's title is unmarketable because of matters not excepted in this contract and notified, the seller may within seven days after receipt of the buyer's statement of defects, do one of the following: (1) Purchase, at seller's expense, and deliver to the buyer or his agent a title guarantee commitment issued by a qualified title insurer, acceptable to the buyer and licensed to do business in the State of Florida, on a form of commitment approved for use by the office of the Insurance Commissioner of the State of Florida, agreeing to issue to the buyer, at seller's expense, upon the recording of the deed referred to in paragraph 6 herein, an owner guarantee in the amount of the purchase price insuring the title of the buyer to that real property subject only to liens, encumbrances, exceptions or qualifications set forth in this contract and those which shall be discharged by seller at or before closing or (2) submit a copy of this contract, the buyer's statement of objectionable defects, and the abstract to the Title Standards Committee of the Orange County Bar Association and request a decision on the merits of the defects specified by the buyer. A written decision of the Title Standards Committee if rendered within seven days after submission to the Committee shall be binding on the buyer and the seller. If the Title Standards Committee's decision is that the buyer's objections are well founded the seller shall cure the defects within the time above allowed.

... the balance of the method of payment, and ... the mortgage shall be borne ...  
... prior to closing, a written statement ... the mortgage is in good standing, ...  
... the holder setting forth the ... for the change of ownership ...  
... using an amount equal to the ...

**PURCHASE MONEY MORTGAGES:** Any purchase money notes and mortgages required by the contract shall follow the terms usually accepted and used in the county where the land is located. Any purchase money mortgage shall provide for insurance against loss by fire with extended coverage in an amount not less than the full insurable value of the improvements. In a first mortgage, the mortgage shall provide for acceleration, at the option of the holder after thirty (30) days default and in a second mortgage, after ten (10) days default. A second mortgage shall require a mortgagor to keep all prior liens and encumbrances in good standing. Buyer will have the right to prepay all or part of the principal at any time or times with interest to date of payment without penalty. All payments shall be applied to the installment or installments of principal then maturing.

**SURVEY:** If the buyer desires a survey he shall have the property surveyed at his expense prior to closing date. If the survey shows an encroachment, the same shall be treated as a title defect.

**INFESTATION PROVISIONS:** Seller at his expense shall furnish to buyer prior to closing a written statement of a licensed and bonded exterminating company showing whether there are any live wood destroying organisms in the improvements of said property, and the seller shall pay all costs of the treatment required to remedy any such infestation so reported including the cost of repairing or placing all portions of said improvements which have been damaged structurally. However, in the event that the costs to be incurred by the seller in accordance with this paragraph are more than two per cent (2%) of the purchase price, then at the seller's option, he may cancel the contract within five (5) days of the receipt of the termite inspection report by giving written notice to the buyer and thereupon all parties will be released from any liability under this contract.

**LEASES:** The seller shall furnish copies of all written leases to the buyer prior to closing and if there are any persons in possession without written leases, a written statement from such persons specifying the nature and duration of the occupancy shall be furnished to a buyer by the seller prior to the closing date.

**DEFAULT BY BUYER:** If the buyer fails to perform any of the covenants of this contract within the time specified, the deposit then held by the buyer aforesaid may be retained by or for the account of the seller as consideration for the execution of this contract in full settlement of any claims for damages and all parties shall be relieved of all obligations under this contract, and each party shall execute a separate release of the other party at this time; or the seller, at his option, may proceed at law or in equity to enforce his legal rights under this contract, including, but not limited to, the right to bring a suit for specific performance.

**DEFAULT BY SELLER:** If the seller fails to perform any of the covenants of this contract other than the failure of the seller to deliver his title marketable after diligent effort, the aforesaid deposit shall at the option of the buyer be returned to the buyer on demand and all parties shall execute a release of the other party of their rights and obligations under this contract; the buyer, however, at this time may proceed in law or equity to enforce his legal rights under this contract, including, but not limited to, the right of specific performance.

**TIME OF THE ESSENCE:** Time is of the essence of this Contract for Sale and Purchase.

*Provision provision is in as printed*

*4-20-77*  
*4/20/77*

**PRORATIONS:** Taxes, rents, insurance premiums and interest shall be prorated as of the date of delivery of deed unless otherwise specified. If the amount of taxes for the current year cannot be ascertained, rates, millages, and assessed valuations for the previous year, or their known changes, shall be used, due allowance being made for homestead or other exemptions if allowed. Tax proration based on an estimate may be readjusted subsequently where so urged in the closing statement.

**Buyer shall establish escrow accounts as required by Mortgagee - -**

**REFUSAL OF SPOUSE TO SIGN:** Failure or refusal of the wife or husband of any one of the sellers or of the husband of any one of the buyers who is a married woman, to execute the deed or mortgage required hereunder shall be deemed default on the part of the seller.

**RISK OF LOSS:** If the improvements are damaged by fire or casualty before delivery of the deed and can be restored to substantially the same condition as now within a period of 60 days thereafter, seller shall so restore the improvements and the closing date and date of delivery of possession herebefore provided shall be extended accordingly. If seller fails to do so, the buyer shall have the option of (1) taking the property as is, together with insurance proceeds, if any, or (2) cancelling the contract, and all deposits are to be forthwith returned to the buyer and all parties shall be released of any and all obligation and liability.

**TYPEWRITTEN OR HANDWRITTEN PROVISIONS:** Typewritten or handwritten provisions inserted in this form shall control all printed provisions in conflict therewith.

**OTHER AGREEMENTS:** No agreements or representations, unless incorporated in this contract shall be binding upon any of the parties.

**APPLICATION OF DEPOSIT ON DEFAULT:** In the event buyer fails to perform and the deposit aforesaid is retained, the amount of such deposit shall be divided equally between the Realtor and the seller, provided, however, that the amount to be retained or received by the Realtor shall not exceed the full amount of the commission and any excess shall be paid to the seller. If the transaction shall not be closed because of failure of the seller to perform, then seller shall pay said commission in full to the Realtor on demand.

**PERSONS BOUND:** The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators and successors of the parties hereto. Whenever used the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. This contract shall not be assigned by either seller or buyer without the written consent of the other.

**WITNESSES:** (Two are required)  
*Aldo Vivona*  
*James Halbrook*

Executed by buyer on 20<sup>th</sup> April, 1977  
FLORIDA CENTRAL EAST COAST EDUCATIONAL TELEVISION, INC (SEAL)  
By: *James L Robinson* (SEAL)  
Attest: *George S. Stinger* (SEAL)  
Buyer

**COMMISSION TO REALTOR:** Seller acknowledges the employment of the Realtor and agrees to pay the Realtor's commission in accordance with the commission agreement.

**WITNESSES:** (Two are required)  
*[Signature]*  
*M. E. Gotta*

Executed by seller on APRIL, 1977  
WINTER PARK FEDERAL SAVINGS AND LOAN ASSOCIATION (SEAL)  
By: *[Signature]* (SEAL)  
Attest: *[Signature]* (SEAL)  
Seller

earnest money deposit received on 20<sup>th</sup> day of April, 1977, to be held in escrow subject to this contract; if check, subject to clearance. Firm name Allen & Brown, P. A. By: *[Signature]*  
Signature of Realtor, Attorney, or Agent



EXHIBIT "A"

That part of the East 1/4 of the Northeast 1/4 of the Northeast 1/4 lying South of State Road 50 (Less: The East 30 feet and the South 30 feet thereof for road right-of-way), all in Section 21, Township 22 South, Range 31 East, Orange County, Florida.

EXHIBIT "B"

All fixtures and articles of personal property attached or appurtenant to or used in the operation of said property including, without limitation, the air conditioning and heating units and carpeting, but excluding the television tower presently located on the property and the support equipment appurtenant to or used in connection with said television tower.

EXHIBIT "C"

SPECIAL CLAUSES:

(a) Default by Buyer: If the Buyer fails to perform any of the covenants of this contract within the time specified, the deposit this date paid by the Buyer aforesaid shall be retained by and for the account of the Seller as consideration for the execution of this contract and in full settlement of any claims for damages and all parties shall be relieved of all obligations under this contract. In further consideration of said deposit, the Seller waives any right it may have against the Buyer to seek specific performance of this contract or any additional sums which may constitute damages for its breach, the retention of said deposit being agreed and liquidated damages.

(b) Default by Seller: If the Seller fails to perform any of the covenants of this contract the aforesaid deposit shall at the option of the Buyer be returned to Buyer on demand and if returned the parties shall execute a release of the other party of their rights and obligations under this contract. The Buyer, however, at his option may proceed in law or equity to enforce its legal rights under this contract by specific performance, it being expressly understood that the Buyer waives any right it may have against Seller for any additional sums which may constitute damages for the breach of this contract.

(c) Contract Void Conditions: Notwithstanding the provisions of paragraph eight (8) of this contract, if there is now any zoning and/or restrictions and prohibitions imposed by any governmental authority or any zoning and/or restrictions and prohibitions are enacted and become effective prior to the date set for the closing under this contract, which zoning and/or restrictions and prohibitions would preclude the Buyer from using the property for a non-commercial, educational public broadcast facility, then and in that event, this contract shall become null and void, the Buyer shall be entitled to a return of the deposit paid hereunder, and all parties shall be relieved of all obligations under this contract.

(d) Maintenance of Building: The Seller shall keep the property including the personalty, equipment and/or fixtures therein in their present state of repair up to the closing date under this contract.

(e) Access by Buyer: The Seller recognizes that the Buyer contemplates structural modifications to the property upon closing, and accordingly, the Buyer, its employees or agents shall be permitted reasonable access to the property and building during the pendency of this contract for the purpose of making such engineering and architectural analysis as Buyer deems necessary, provided, however, that such analysis shall in no way modify or alter the existing physical characteristics of the property or building.

(f) Prior Option: Buyer acknowledges that Seller has heretofore granted to Edward F. Starr, Jr., as the court appointed receiver of the assets of Sun World Broadcasters, Inc., and/or his assigns, an option to purchase the property described in this contract. The provisions of the option provide that it may be cancelled by Seller upon giving ten (10) days written notice of cancellation and said notice was given by letter dated April 12, 1977. This contract is subject to the option rights of the said Edward F. Starr, Jr., and/or his assigns as such rights now exist or may hereafter be determined to exist by a court of competent jurisdiction as such rights relate to the option herein referred to.

(g) Lease: Seller has entered into a Lease Agreement dated January 1, 1977, with the said Edward F. Starr, Jr., as Trustee, which Lease is on a month to month basis and may be terminated by either party upon ten (10) days written notice. This contract is contingent upon the Seller terminating said Lease Agreement and being able to deliver to the Buyer the building free and clear of obligation of said Lease.

(h) Standard clauses (b), (c), (f), (g), (h), (k), (l) and (p) of this Contract for Sale and Purchase have been deleted prior to the execution hereof.

Initial for Identification

JFR 4-20-77  
(Buyer) Seller  
JFR 4/20/77  
(Seller) Buyer