MEMORANDUM

Agenda Item No. 8(K)(1)

TO:	Honorable Chairwoman Audrey M. Edmonson and Members, Board of County Commissioners	**DATE**:	July 8, 2020
FROM:	Abigail Price-Williams County Attorney	**SUBJECT:**	Resolution authorizing the County Mayor to execute a revised purchase and sales agreement between Miami-Dade County and Ward Towers Assisted Living Associates, Ltd., a Florida limited partnership, and MDHA Development Corporation, a Florida not for profit corporation, in the amount of $200,000.00, plus all closing fees and costs in an amount not to exceed $15,000.00, related to the transfer the public housing development known as Ward Towers Assisted Living Facility to the County, to exercise all provisions, including, but not limited to, termination and amendment provisions, contained therein, and to execute all related documents in accordance with Resolution No. R-836-19

Resolution No. R-643-20

The accompanying resolution was prepared by the Public Housing and Community Development Department and placed on the agenda at the request of Prime Sponsor Chairwoman Audrey M. Edmonson.

Abigail Price-Williams
County Attorney

APW/uw

Memorandum

MIAMI-DADE COUNTY

Date: July 8, 2020

To: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

Subject: Resolution Authorizing the Approval and Execution of a Revised Purchase and Sales Agreement and Related Documents Associated with the Acquisition of the Ward Towers Assisted Living Facility

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Recommendation

It is recommended that the Board of County Commissioners (Board) authorize the County Mayor or County Mayor's designee to execute a revised Purchase and Sales Agreement between Miami-Dade County (County), Ward Towers Assisted Living Associates, Ltd. (WTA), a Florida limited partnership, and MDHA Development Corporation (MDHADC), a Florida not for profit corporation, in the amount of $200,000.00, plus closing fees and costs in an amount not to exceed $15,000.00 that are associated with the transaction, to facilitate the transfer of the public housing development known as Ward Towers Assisted Living Facility (Project), to exercise all provisions, including, but not limited to, termination and amendment provisions, contained therein; and to execute all related documents previously approved by the Board when it adopted Resolution No. R-836-19.

Scope

This agenda item authorizes the transfer of the Project, a 100-unit affordable housing development located at 5301 NW 23rd Avenue, Miami, Florida 33142. The Project is located in Commission District 3 represented by Board of County Commissioners Chairwoman Audrey M. Edmonson.

Fiscal Impact/Funding Source

This item will not have a negative fiscal impact on the County's General Fund. The cost to acquire the Project remains $200,000.00 plus approximately $15,000.00 in closing costs and fees that will be paid by the Public Housing and Community Development Department (PHCD) through the Documentary Stamp Surtax (Surtax) program. This activity is a permissible use of funds under the laws governing the Surtax program. The County initially extended the Surtax loan to MDHADC, which subsequently extended a loan utilizing the Surtax loan to WTA for construction of the subject property. This $6,500,000.00 loan matures August 1, 2043. As consideration, under the sales agreement the partnership is assigning their interests and outstanding obligations under the Surtax Loan to the County. Going forward, the County, will reimburse the Surtax fund from available property cash flows.

Track Record/Monitor

The project will be monitored by Michael Liu, Director of PHCD.

Background

On July 23, 2019, the Board adopted Resolution No. R-836-19, which, among other things authorized the County Mayor or County Mayor's designee to execute a Purchase and Sales Agreement between the County, WTA and MDHADC, and other related documents to facilitate the transfer the Project to the County. Due to unforeseen circumstances, including a delay in obtaining a satisfaction of a mortgage in the amount of $8.1 million in tax-exempt housing finance bonds issued through the Housing Finance Authority of Miami-Dade County (HFA) and held by Bank of America, the closing has been delayed until the early part of 2020. Therefore, none of the documents approved by the Board have been executed. Since the Board's adoption of Resolution No. R-836-19, the HFA loan has been satisfied. Additionally, the parties have mutually agreed to revise the Purchase and Sales Agreement to remove certain provisions, including removing the provisions that (i) required WTA to pay the 2019 real estate taxes at closing and, instead the County will receive a credit equal to WTA's pro rata share of all 2020 real estate taxes; (ii) required the County to indemnify and hold harmless all parties during the tax credit compliance period December 31, 2019; (iii) required to the County's obligation to obtain a recapture bond, and (iv) required the County to comply with other provisions related to the compliance period. The removal of these provisions in the Purchase and Sales Agreement are beneficial to the County.

Resolution No. R-836-19 further authorized the County Mayor or the County Mayor's designee to (i) execute an Assignment and Assumption of Leases by which WTA agrees to assign all of its right, title and interest in, to and under the leases associated with the Project, and the County agrees to accept such assignment and to assume, keep, perform and fulfill all liabilities and obligations of the landlord under the leases; (ii) execute an Assignment and Assumption of Service Contracts, Permits and Warranties, by which WTA and MDHADC agree to assign all of their rights, title and interest, if any, in, to and under the service and maintenance contracts, equipment leases and other contracts associated with the Project, and the County agrees to accept such assignment and to assume, keep, perform and fulfill all liabilities and obligations of WTA; (iii) to accept on behalf of the County a Special Warranty Deed conveying the Project from MDHADC to the County; and (iv) to take all other necessary steps to effectuate the transfer of the Project to the County, including, but not limited to, receiving from and executing an instrument with MDHADC that assigns the Surtax program loan in the amount of $6,500,000.00 (Surtax Loan) to the County. The only substantive changes to these documents are the addition of the legal description to each of these documents.

Maurice L. Kemp, Deputy Mayor

MEMORANDUM
(Revised)

TO: Honorable Chairwoman Audrey M. Edmonson and Members, Board of County Commissioners

DATE: July 8, 2020

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 8(K)(1)

Please note any items checked.

_______ **"3-Day Rule" for committees applicable if raised**

_______ **6 weeks required between first reading and public hearing**

_______ **4 weeks notification to municipal officials required prior to public hearing**

_______ **Decreases revenues or increases expenditures without balancing budget**

_______ **Budget required**

_______ **Statement of fiscal impact required**

_______ **Statement of social equity required**

_______ **Ordinance creating a new board requires detailed County Mayor's report for public hearing**

_______ **No committee review**

_______ **Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) to approve**

_______ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved ________________________ Mayor
Veto __________
Override __________

Agenda Item No. 8(K)(1)
7-8-20

RESOLUTION NO. R-643-20

RESOLUTION AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE A REVISED PURCHASE AND SALES AGREEMENT BETWEEN MIAMI-DADE COUNTY AND WARD TOWERS ASSISTED LIVING ASSOCIATES, LTD., A FLORIDA LIMITED PARTNERSHIP, AND MDHA DEVELOPMENT CORPORATION, A FLORIDA NOT FOR PROFIT CORPORATION, IN THE AMOUNT OF $200,000.00, PLUS ALL CLOSING FEES AND COSTS IN AN AMOUNT NOT TO EXCEED $15,000.00, RELATED TO THE TRANSFER OF THE PUBLIC HOUSING DEVELOPMENT KNOWN AS WARD TOWERS ASSISTED LIVING FACILITY TO THE COUNTY, TO EXERCISE ALL PROVISIONS, INCLUDING, BUT NOT LIMITED TO, TERMINATION AND AMENDMENT PROVISIONS, CONTAINED THEREIN, AND TO EXECUTE ALL RELATED DOCUMENTS IN ACCORDANCE WITH RESOLUTION NO. R-836-19

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The foregoing recital and accompanying memorandum are incorporated in this resolution and are approved.

Section 2. This Board authorizes the County Mayor or County Mayor's designee to execute a revised Purchase and Sales Agreement between Miami-Dade County ("County") and Ward Towers Assisted Living Associates, Ltd. ("WTA"), a Florida limited partnership and MDHA Development Corporation ("MDHADC"), a Florida not for profit corporation, in substantially the form attached hereto as Exhibit 1 and incorporated herein by reference, in the amount of $200,000.00, plus all closing fees and costs in an amount not to exceed $15,000.00, to facilitate the transfer of the public housing development known as Ward Towers Assisted Living Facility ("Project") to the County, and to exercise all provisions, including, but not limited to, termination and amendment provisions, contained therein.

Section 3. This Board authorizes the County Mayor or County Mayor's designee to execute all related documents approved by Resolution No. R-836-19, in substantially the forms attached hereto as exhibits to the revised Purchase and Sales Agreement.

The foregoing resolution was offered by Commissioner **Rebeca Sosa**, who moved its adoption. The motion was seconded by Commissioner **Joe A. Martinez** and upon being put to a vote, the vote was as follows:

Audrey M. Edmonson, Chairwoman **aye**
Rebeca Sosa, Vice Chairwoman **aye**

Esteban L. Bovo, Jr.	**aye**	Daniella Levine Cava	**aye**
Jose "Pepe" Diaz	**aye**	Sally A. Heyman	**aye**
Eileen Higgins	**aye**	Barbara J. Jordan	**aye**
Joe A. Martinez	**aye**	Jean Monestime	**aye**
Dennis C. Moss	**aye**	Sen. Javier D. Souto	**aye**
Xavier L. Suarez	**aye**		

The Chairperson thereupon declared this resolution duly passed and adopted this 8th day of July, 2020. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: **Melissa Adames**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Terrence A. Smith

PURCHASE AND SALE AGREEMENT

BETWEEN

MDHA DEVELOPMENT CORPORATION
AND
WARD TOWERS ASSISTED LIVING ASSOCIATES, LTD.,
collectively, as
"SELLER"

AND

MIAMI-DADE COUNTY
as
"PURCHASER"

DATED AS OF [__________________]

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement"), dated as of [________] (the "Effective Date"), is made by and among MDHA DEVELOPMENT CORPORATION, a Florida not for profit corporation ("MDHA"), WARD TOWERS ASSISTED LIVING ASSOCIATES, LTD., a Florida limited partnership (the "Partnership"; each of MDHA and the Partnership may be referred to herein individually or collectively as "Seller"), and MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("Purchaser").

In consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser agree as follows:

SECTION 1
PURCHASE AND SALE

1.1 Subject to the terms and conditions of this Agreement, each Seller hereby agrees to sell, transfer and convey to Purchaser, and Purchaser hereby agrees to purchase from each Seller, all of such Seller's right, title and interest in and to the following property (collectively, the "Property"):

1.1.1 That certain parcel of land located in the City of Miami, State of Florida, with the following street address: 2200 NW 54th Street, as more particularly described on Exhibit A attached hereto, together with any and all hereditaments, privileges and easements belonging thereto (collectively, the "Land");

1.1.2 The buildings, structures, improvements and fixtures located on the Land (collectively, the "Improvements"; the Land and the Improvements are collectively referred to as the "Real Property");

1.1.3 All leases (the "Leases") of space in the Improvements, concession leases, and all unforfeited tenant security deposits held by Seller on the Closing Date (as defined below) pursuant to the Leases (the "Security Deposits");

1.1.4 All appliances, fixtures, equipment, machinery, furniture, carpet, drapes, existing signage and other personal property, if any, owned by Seller and located on or about the Land and the Improvements (the "Personal Property"); and

1.1.5 All assignable service contracts, warranties, licenses, franchises, and permits related to the Property, together with any new contracts which do not require Purchaser's consent or to which Purchaser consented pursuant to Section 8.1.2 (collectively, the "Contracts").

Notwithstanding anything to the contrary contained in this Agreement, the Property shall not include any of Seller's right, title or interest in or to the following: (i) any and all deposits, cash and other accounts owned or held by Seller or its affiliates, except for the Security Deposits, (ii) any property tax refunds for the period prior to the Closing Date, (iii) the existing property management contract in connection with the Property (which Seller will terminate at Closing), (iv) any website maintained by Seller or its affiliates or the property manager in connection with the Property, service mark, trademark, or other proprietary or intellectual property belonging to Seller or its affiliates or the property manager, (v) the computers, computer operating systems, and computer software programs utilized by Seller or its property manager in connection with the Property, and (vi) any service contracts entered into by Seller or any of its affiliates.

SECTION 2
PURCHASE PRICE

Purchaser shall pay to the Partnership, as the purchase price for the Property, the amount of $200,000.00 (the "Purchase Price"), which shall be paid directly to Charlevoix Credit Holdings, LLC, a Delaware limited liability company, and RCHP SLP I L.P.-Series 2, a Delaware limited partnership, the limited partners of the Partnership (collectively, the "Limited Partners"), on the Closing Date by wire transfer pursuant to wiring instructions to be delivered by Limited Partners. The Purchase Price shall be allocated between the Limited Partners in a manner reasonably determined by the Limited Partners, and neither Purchaser nor Seller shall have any right, obligation or liability with respect to the allocation of the Purchase Price among Limited Partners.

SECTION 3
ASSUMPTION OF DEBT

3.1 Assumed Debt. Purchaser hereby agrees to assume, at Closing, all debt that encumbers the Property (collectively, the "Assumed Debt"). Purchaser shall be solely responsible for any and all costs and fees associated with assuming the Assumed Debt.

3.2 Lender Consent. Prior to the Closing Date, Purchaser shall have obtained the consent of any and all lenders of the Assumed Debt that is required in connection with Purchaser's assumption thereof (collectively, the "Lender Consent") and delivered a true, complete and correct copy of the Lender Consent to Seller within one (1) Business Day after Purchaser's receipt thereof. Purchaser covenants to timely: (x) pay all fees and costs in connection with obtain such consents and approvals; and (y) deliver all notifications, documents, certifications, information, representations, agreements and other materials reasonably required to obtain such Lender Consent. Purchaser shall use its good faith and best efforts to timely obtain the Lender Consent.

SECTION 4
REPRESENTATIONS AND WARRANTIES

4.1 Purchaser's Representations and Warranties. Purchaser represents and warrants to Seller that as of the Effective Date and as of Closing:

4.1.1 Authority. Purchaser is a political subdivision of the State of Florida and a "public housing agency" as defined in accordance with the provisions of the United States Housing Act of 1937, as amended, (42 U.S.C. § 401, *et seq.*), duly organized and in good standing under the laws of the State of Florida, and has the power pursuant to Miami-Dade

Board of County Commissioners' Resolution Nos. R-836-19 and R-______-20 to enter into this Agreement and to execute and deliver this Agreement and to perform all duties and obligations imposed upon it hereunder, and Purchaser has obtained all necessary organizational authorizations required in connection with the execution, delivery and performance of this Agreement and the transaction contemplated herein and has obtained the consent of all entities and parties (whether private or governmental) necessary to bind Purchaser to this Agreement and allow Purchaser to perform its obligations hereunder other than the Agency Consent (as defined below) and the Lender Consent.

4.1.2 No Conflicts. Neither the execution nor the delivery of this Agreement, nor the consummation of the purchase and sale transaction contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement conflict with or will result in the breach of any of the terms, conditions or provisions of any agreement or instrument to which Purchaser is a party or by which Purchaser or any of Purchaser's assets is bound.

4.1.3 Litigation. There is no action, suit or proceeding pending or threatened against Purchaser in any court or by or before any other governmental agency or instrumentality which would materially and adversely affect the ability of Purchaser to carry out the transactions contemplated by this Agreement.

4.1.4 Bankruptcy. Purchaser has no threatened, pending or actual (i) general assignments for the benefit of creditors, (ii) voluntary petitions in bankruptcy or involuntary petitions by Purchaser's creditors, (iii) appointments of a receiver to take possession of all or substantially all of Purchaser's assets, (iv) attachments or other judicial seizure of all, or substantially all, of Purchaser's assets, (v) inability to pay its debts as they come due, or (vi) offers of settlement, extension or composition to its creditors generally.

4.1.5 Governmental Programs. Purchaser has not been denied participation in any governmental grant or program associated with the transaction described herein, including but not limited to any grant or program related to Section 42 or Tax Credits.

4.1.6 Due Diligence Representation. Purchaser represents and warrants to Seller that Purchaser (i) is an experienced and sophisticated purchaser of properties such as the Property, (ii) is specifically familiar with the Property, and (iii) has inspected and examined, or prior to the Closing Date will inspect and examine, all aspects of the Property and its current condition that Purchaser believes to be relevant to its decision to consummate its purchase of the Property. Purchaser acknowledges that Seller does not occupy the Property. Accordingly, Seller is not in a position to have any greater knowledge than Purchaser of any matters concerning the Property, and through the due diligence process Purchaser can be expected to obtain greater knowledge concerning the Property than is currently held by Seller. This Section 4.1.6 shall survive the Closing or earlier termination of this Agreement.

4.2 Seller's Representations and Warranties. Each Seller represents and warrants to Purchaser that as of the Effective Date and as of Closing:

4.2.1 Authority. MDHA is a not for profit corporation duly organized and in good standing under the laws of the State of Florida. The Partnership is a limited partnership duly organized and in good standing under the laws of the State of Florida. Seller has the power to enter into this Agreement and to execute and deliver this Agreement and to perform all duties and obligations imposed upon it hereunder, and Seller has obtained all necessary corporate, partnership or other organizational authorizations required in connection with the execution, delivery and performance of this Agreement and the transaction contemplated herein and has obtained the consent of all entities and parties (whether private or governmental) necessary to bind Seller to this Agreement other than the Agency Consent and the Lender Consent.

4.2.2 Bankruptcy. Neither Seller has (i) made a general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by such Seller's creditors, (iii) suffered the appointment of a receiver to take possession of all or substantially all of such Seller's assets, (iv) suffered the attachment or other judicial seizure of all, or substantially all, of such Seller's assets, (v) admitted in writing its inability to pay its debts as they come due, or (vi) made an offer of settlement, extension or composition to its creditors generally.

4.2.3 No Conflicts. Upon receipt of the Agency Consent and the Lender Consent, neither the execution nor the delivery of this Agreement, nor the consummation of the purchase and sale transaction contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement conflict with or will result in the breach of any of the terms, conditions or provisions of any agreement or instrument to which either Seller is a party or by which either Seller or any of either Seller's assets is bound.

4.2.4 Litigation. Except with respect to any matters relating to evictions of tenants or collections from tenants, no litigation has been served upon either Seller, nor to the best of Seller's knowledge has been filed, nor has either Seller received written notice of any threatened litigation, that will have a material adverse effect on either Seller's ability to consummate the transaction contemplated by this Agreement.

4.2.5 Not Foreign Person. Neither Seller is a foreign person within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended.

4.2.6 Right to Update. Prior to the Closing Date, Seller may notify Purchaser in writing of any facts, conditions or circumstances which come to Seller's knowledge that render any of the representations and warranties set forth in this Section 4.2 in any way inaccurate, incomplete, incorrect or misleading. In the event of any update to Seller's warranties and representations, Seller shall not be in default hereunder and shall have no liability as a result thereof. If an updated representation or warranty has a material adverse effect on the current use of the Property or Seller's ability to consummate the transaction contemplated by this Agreement, as reasonably determined by Purchaser, Purchaser's sole right and remedy as a result thereof shall be the right to terminate this Agreement by giving written notice thereof to Seller, and thereupon the Earnest Money shall be refunded to Purchaser and neither party shall have any further rights or obligations, hereunder, except for such rights or obligations that are expressly stated to survive the termination of this Agreement ("Surviving Obligations"). The warranties and representations set forth in this Section 4.2 shall survive Closing for a period of six (6) months.

4.3 "AS IS" SALE. PURCHASER ACKNOWLEDGES THAT IT HAS HAD ADEQUATE OPPORTUNITY TO INSPECT THE PROPERTY, AND THAT PURCHASER IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE PROPERTY, AND ACCEPTS THE RISK THAT ANY INSPECTION MAY NOT DISCLOSE ALL MATERIAL MATTERS AFFECTING THE PROPERTY. SUBJECT ONLY TO THE TERMS OF SECTIONS 4.2, 6.1 AND 6.2 HEREOF, PURCHASER AGREES TO ACCEPT THE PROPERTY IN ITS "AS IS" "WHERE IS" AND "WITH ALL FAULTS" CONDITION AT CLOSING, WITHOUT ANY RIGHT OF SET-OFF OR REDUCTION IN THE PURCHASE PRICE. PURCHASER FURTHER AGREES, EXCEPT AS OTHERWISE PROVIDED HEREIN, TO ACCEPT THE PROPERTY WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS, IMPLIED OR OTHERWISE, INCLUDING WITHOUT LIMITATION AS TO THE: (A) VALUE, NATURE, QUALITY OR PHYSICAL CONDITION OF THE PROPERTY; (B) INCOME DERIVED FROM THE PROPERTY; (C) MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS OF THE PROPERTY FOR A PARTICULAR PURPOSE; (D) COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY GOVERNMENTAL AUTHORITY OR BODY; (E) MANNER OR QUALITY OF CONSTRUCTION OR MATERIALS INCORPORATED INTO THE PROPERTY; (F) MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY; (G) THE ENVIRONMENTAL CONDITION OF THE PROPERTY; (H) INFORMATION OR MATERIALS PROVIDED IN CONNECTION WITH PURCHASER'S REQUEST FOR A QUALIFIED CONTRACT UNDER THE CODE OR, WITHOUT LIMITATION, ANY OTHER LAW OR REGULATION; OR (I) ANY OTHER MATTER REGARDING THE PROPERTY, AND SELLER EXPRESSLY DISCLAIMS EACH AND EVERY SUCH REPRESENTATION AND WARRANTY. THE PROVISIONS OF THIS SECTION 4.3 SHALL SURVIVE THE CLOSING.

4.4 RELEASE. EXCEPT FOR ANY CLAIMS ARISING UNDER THIS AGREEMENT OR THE DEED, PURCHASER RELEASES EACH SELLER AND ANY PARTY RELATED TO OR AFFILIATED WITH EITHER SELLER, AND THEIR RESPECTIVE REPRESENTATIVES, SUCCESSORS AND ASSIGNS (THE "SELLER RELATED PARTIES") FROM ANY AND ALL DEMANDS AND CLAIMS AT LAW OR EQUITY, WHICH PURCHASER OR ANY PARTY RELATED TO OR AFFILIATED WITH PURCHASER AND THEIR RESPECTIVE REPRESENTATIVES, SUCCESSORS AND ASSIGNS (EACH A "PURCHASER RELATED PARTY") HAS OR MAY HAVE ARISING FROM OR RELATED TO ANY MATTER OR THING RELATING TO OR IN CONNECTION WITH THE PROPERTY, INCLUDING BUT NOT LIMITED TO, THE DOCUMENTS AND INFORMATION REFERRED TO IN THIS AGREEMENT, THE LEASES AND THE TENANTS, THE CONTRACTS, ANY CONSTRUCTION DEFECTS, ERRORS OR OMISSIONS IN THE DESIGN OR CONSTRUCTION AND ANY ENVIRONMENTAL CONDITIONS, INCLUDING, BUT NOT LIMITED TO, ANY CONDITION OF ENVIRONMENTAL CONTAMINATION AT, UNDER, IN, ABOVE OR ABOUT THE PROPERTY BY "HAZARDOUS SUBSTANCES" (AS DEFINED BELOW), HOWEVER AND WHENEVER OCCURRING, AND ANY OTHER CONTAMINATION BY

HAZARDOUS SUBSTANCES OF THE SOIL OR SURFACE OR GROUND WATER AT, UNDER, IN, ABOVE OR ABOUT THE PROPERTY, THE PRIOR, PRESENT OR FUTURE EXISTENCE OF ANY UNDERGROUND OR ABOVEGROUND STORAGE TANKS (INCLUDING ALL ATTENDANT PIPING, PRODUCT DISPENSERS, AND OTHER SYSTEMS) AT, UNDER OR IN THE VICINITY OF ANY PART OF THE PROPERTY, AND THE VIOLATION OR ALLEGED VIOLATION BY EITHER SELLER OR ANY PRIOR OWNER, TENANT, SUBTENANT OR OTHER USER OF ANY PART OF THE PROPERTY, OR BY ANY CONTRACTOR OR AGENT OF EITHER SELLER, OF ANY "ENVIRONMENTAL LAW" (AS DEFINED BELOW) APPLICABLE TO THE PROPERTY OR THE USE OR OCCUPANCY OF ANY PORTION OF THE PROPERTY, OR OTHER CONDITIONS AFFECTING THE PROPERTY OR ANY PORTION THEREOF). WITHOUT LIMITING THE SCOPE OR GENERALITY OF THE FOREGOING WAIVER AND RELEASE PROVISIONS, THOSE PROVISIONS SHALL SPECIFICALLY INCLUDE AND COVER (X) ANY CLAIM FOR OR RIGHT TO INDEMNIFICATION, CONTRIBUTION OR OTHER COMPENSATION BASED ON OR ARISING OUT OF ANY ENVIRONMENTAL LAW NOW OR LATER EXISTING OR RELATING TO LIABILITY OF PROPERTY OWNERS, OPERATORS OR OTHER USERS FOR ENVIRONMENTAL MATTERS, AND (Y) ANY ENVIRONMENTAL CLAIM BASED ON TRESPASS, NUISANCE, WASTE, NEGLIGENCE, NEGLIGENCE PER SE, STRICT LIABILITY, INDEMNIFICATION OR CONTRIBUTION ARISING UNDER THE COMMON LAW OF THE STATE IN WHICH THE PROPERTY IS LOCATED (OR ANY OTHER APPLICABLE JURISDICTION). AS USED IN THIS AGREEMENT, THE TERM "ENVIRONMENTAL LAW" MEANS ALL FEDERAL, STATE OR LOCAL LAWS, ORDINANCES, REGULATIONS, ORDERS AND DIRECTIVES PERTAINING TO HAZARDOUS SUBSTANCES ON, ABOUT OR ADJACENT TO ANY PORTION OF THE PROPERTY, OR GENERALLY DEALING WITH THE PUBLIC HEALTH AND SAFETY AND THE PROTECTION OF THE ENVIRONMENT. AS USED IN THIS AGREEMENT, THE TERM "HAZARDOUS SUBSTANCES" SHALL MEAN ANY OIL OR PETROCHEMICAL PRODUCTS, PCBS, ASBESTOS, UREA FORMALDEHYDE, SALTS, FLAMMABLE EXPLOSIVES, RADIOACTIVE MATERIALS, HAZARDOUS WASTES, TOXIC, CORROSIVE, MUTAGENIC OR PATHOGENIC SUBSTANCES OR RELATED MATERIALS, INCLUDING, WITHOUT LIMITATION, ANY SUBSTANCES DEFINED AS OR INCLUDED IN THE DEFINITION OF "HAZARDOUS SUBSTANCES," "HAZARDOUS WASTES," "HAZARDOUS MATERIALS," "TOXIC SUBSTANCES," OR ANY SIMILAR TERM, UNDER ANY APPLICABLE ENVIRONMENTAL LAW. NO PURCHASER RELATED PARTY SHALL LOOK TO ANY OF THE SELLER RELATED PARTIES FOR ANY REDRESS OR RELIEF. THIS RELEASE SHALL BE GIVEN FULL FORCE AND EFFECT, INCLUDING WITH REGARD TO UNKNOWN AND UNSUSPECTED CLAIMS, DAMAGES AND CAUSES OF ACTION. THE PROVISIONS OF THIS SECTION 4.4 SHALL SURVIVE THE CLOSING OR THE EARLIER TERMINATION OF THIS AGREEMENT.

4.5 Patriot Act. Purchaser and Seller each hereby represents that it is not (i) in violation of any Anti-Terrorism Law (as defined below), (ii) conducting any business or engaging in any transaction or dealing with any Prohibited Person (as defined below), including the making or receiving of any contribution of funds, goods or services to or for the benefit of any Prohibited Person, (iii) dealing in, or otherwise engaging in any transaction relating to, any property or interests in property blocked pursuant to Executive Order No. 13224 (as defined below), or (iv) engaging in or conspiring to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate any of the prohibitions set forth in, any Anti-Terrorism Law. Purchaser and Seller each hereby further represents that neither it nor any of its affiliates, officers, directors, shareholders, partners, or members is a Prohibited Person. As used herein, "Anti-Terrorism Law" means any law relating to terrorism, anti-terrorism, money-laundering or anti-money laundering activities, including the United States Bank Secrecy Act, the United States Money Laundering Control Act of 1986, Executive Order No. 13224, and Title 3 of the USA Patriot Act (as defined below), and any regulations promulgated under any of them, each as may be amended from time to time. As used herein, "Executive Order No. 13224" means Executive Order No. 13224 on Terrorist Financing effective September 24, 2001, and relating to "Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism," as may be amended from time to time. As used herein, "Prohibited Person" means (A) a person or entity that is listed in, or owned or controlled by a person or entity that is listed in, the Annex to Executive Order No. 13224; (B) a person or entity with whom Purchaser or Seller is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law; or (C) a person or entity that is named as a "specially designated national and blocked person" on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website, http://www.treasury.gov/ofac/downloads/t11sdn.pdf, or at any replacement website or other official publication of such list. As used herein, "USA Patriot Act" means the "Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001" (Public Law 107-56).

SECTION 5
CLOSING

5.1 Closing. The parties shall use commercially reasonable efforts to consummate the purchase and sale transaction contemplated in this Agreement (the "Closing") on the date that is five (5) Business Days following Purchaser's receipt of the Agency Consent and the Lender Consent (the actual date on which the Closing occurs is referred to herein as the "Closing Date"); provided, however, in no event shall the Closing occur prior to _______________, 2020 or later than [________________, 2020] (the "Outside Closing Date").

5.2 Possession. Possession of the Property shall be delivered to Purchaser at the Closing.

5.3 Prorations. The following adjustments will be made to the Purchase Price at Closing.

5.3.1 General. All prorations made under this Section 5.3 with respect to the Property for the month in which the Closing occurs shall be prorated as of 11:59 p.m. Pacific Time on the day immediately preceding the Closing Date (the "Adjustment Date").

5.3.2 Rents. All rent and other charges payable by tenants under the Leases and collected by the Partnership shall be prorated between the Partnership and Purchaser as of the Adjustment Date. At Closing, if a tenant is delinquent in any rental payment required under its

Lease on the Adjustment Date or earlier, then such rents shall not be prorated and, to the extent Purchaser receives the rental payments from such tenant after Closing, Purchaser shall pay the delinquent amounts to the Partnership after application in the manner set forth below. Purchaser shall use commercially reasonable efforts to collect such delinquent amounts, provided Purchaser has no obligation hereunder to file an action to collect, incur any material cost or expense or otherwise enforce the payment of, the delinquent amounts. The Partnership reserves the right to institute collection efforts at any time after the Closing against any tenants for any pre-Closing delinquent rents under any of the Leases provided that The Partnership may not seek the eviction of any such tenants, request that Purchaser declare any such tenant in default under such tenant's lease or seek the termination of any Leases in such collection efforts. All rents received by Purchaser after the Closing shall be applied first to then-current rents due under the respective Leases, then to the rent for the month in which the Closing occurs, then to delinquent rents payable after the Closing, and then to delinquent rents payable prior to Closing.

5.3.3 Taxes.

(a) General. Real estate, ad valorem, personal property taxes, current installments of any assessments (special, bond or otherwise) and other state, county and municipal taxes (collectively, "Real Estate Taxes") for the calendar year in which the Closing occurs shall be prorated between the Partnership and Purchaser as of the Adjustment Date. At the Closing, the Partnership shall give Purchaser a credit equal to the Partnership's pro rata share (i.e., covering the period January 1, 2020 through the day prior to the Closing Date) of all 2020 Real Estate Taxes. If the actual Real Estate Taxes for the year of Closing are not known at Closing, then the proration shall be based on the Real Estate Tax bills for the prior year and such proration shall be a final settlement.

(b) Special Assessments. Assessments by any association, organization or special district shall be allocated to and paid as follows: (i) related to a particular improvement, by Seller, in full, if said improvement is substantially complete as of the date of Closing, or otherwise shall be prorated between Seller and Purchaser through the date of Closing if the applicable improvement is not substantially complete as of the date of Closing, and (ii) Seller shall pay, in full, all assessments unrelated to any particular improvements accruing and due through the date of Closing, and Purchaser shall pay, in full, any and all such assessments accruing and due on and after the date of Closing.

(c) Transfer Taxes. All documentary transfer taxes arising out of the transaction contemplated by this Agreement, if any, shall be paid by Purchaser.

5.3.4 Security Deposits. All prepaid rents and all unused, refundable security deposits (if any) in the possession or control of the Partnership (together with any interest accrued thereon if interest is specifically required to be paid thereon under applicable law or under the terms of the applicable Lease) shall be transferred to Purchaser at Closing and not subject to adjustment. Purchaser agrees to assume all such deposits.

5.3.5 Insurance. Seller shall cancel any insurance policies maintained by Seller with respect to the Property as of the Closing Date, and Seller shall be entitled to any refund of insurance premiums with respect thereto. Purchaser shall obtain its own insurance in respect of the Property for the period from and after the Closing Date.

5.3.6 Utilities; Utility Deposits.

(a) All utility expenses, including water, fuel, gas, electricity, telephone, sewer, trash removal, steam, heat and other services furnished to or provided for the Property shall be prorated between the Partnership and Purchaser.

(b) Seller acknowledges that all existing utility accounts are in the name of Purchaser. Purchaser agrees to seek to have all meters with respect to any such utilities read as of the Adjustment Date. Utility deposits owned by the Partnership or Purchaser, if any, together with any accrued interest thereon, shall be retained by such party after Closing.

5.3.7 Service Contracts; Miscellaneous. Seller acknowledges that all existing service contracts are between Purchaser and various vendors. Vending equipment owned or leased by Purchaser shall be retained by Purchaser. Any supply items on order in the ordinary course of business, but undelivered as of the Adjustment Date, will be accepted by Purchaser, the charges for the same to be paid by Purchaser directly to the supplier.

The agreements of Seller and Purchaser set forth in this Section 5.3 shall survive the Closing, subject to Section 7.1

5.4 Closing Costs.Paid by Purchaser. Purchaser shall pay, at the Closing, all recording, filing charges and fees to record the Special Warranty Deed into Purchaser and all documents evidencing Purchaser's financing of the Property, all fees and costs relating to Purchaser's inspection of the Property, the documentary stamp tax, intangible tax and recording fees due on any note and mortgage to be executed by the Purchaser if Purchaser obtains any financing in connection with the purchase of the Property, and any and all other fees and costs relating to any such financing, all costs related to the Agency Consent, any transfer taxes due as a result of the sale, all costs related to the assumption of the Assumed Debt including the cost of obtaining the Lender Consent, and all other costs and charges of the closing and consummation of the purchase and sale transaction contemplated in this Agreement as customarily charged to and payable by a purchaser in such transactions in the location in which the Land is situated. Purchaser shall also pay one-half of the escrow charges of Escrow Agent.

5.4.2 Paid By the Partnership. The Partnership shall pay, at the Closing, all costs and charges of the closing and consummation of the purchase and sale transaction contemplated in this Agreement as customarily charged to and payable by a seller in such transactions in the location in which the Land is situated other than those specified in Section 5.4.1. The Partnership shall also pay one-half of the escrow charges of Escrow Agent.

5.4.3 Attorneys and Professional Fees. Notwithstanding the foregoing, each party shall pay its own attorneys' fees and fees of any accountants and/or advisors incurred in connection with the transaction contemplated in this Agreement.

5.5 Seller's Obligations at the Closing. At the Closing, Seller shall deliver or cause to be delivered to Purchaser the following, duly executed and acknowledged by Seller where applicable:

5.5.1 Special Warranty Deed. A Special Warranty Deed conveying the Real Property from MDHA to Purchaser in the form of Exhibit B attached hereto (the "Deed").

5.5.2 Assignment of Leases. An Assignment and Assumption of Leases in the form of Exhibit C attached hereto (the "Assignment of Leases").

5.5.3 Assignment of Service Contracts, Permits and Warranties. An Assignment and Assumption of Service Contracts, Permits and Warranties in the form of Exhibit D attached hereto (the "Assignment of Contracts").

5.5.4 Bill of Sale. A bill of sale in the form of Exhibit E attached hereto (the "Bill of Sale"), conveying the Personal Property to Purchaser.

5.5.5 FIRPTA Certification. A certification of Seller in the form of Exhibit F-1 or Exhibit F-2, attached hereto, as applicable, and if applicable and required, any equivalent state forms, certifying that Seller is not a "foreign person," as defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and in any applicable state laws for the State in which the Real Property is located.

5.5.6 Tenant Notices. Notice to tenants under the Leases in the form of Exhibit G attached hereto.

5.5.7 Transfer Tax Forms; Other Forms. All transfer tax and other similar tax returns which Seller is required by law to execute and acknowledge and to deliver, either individually or together with Purchaser, to any governmental authority as a result of the sale.

5.5.8 Records, Files and Keys. To the extent not already delivered to Purchaser, those records and files in Seller's possession relating to operations, leasing and maintenance and all keys, access codes and such other passwords in Seller's possession related to access to the Property, provided that the parties agree to cooperate to deliver such items outside of escrow.

5.5.9 Settlement Statement. A settlement statement, showing the application of the Earnest Money against the Purchase Price, the allocation of the Closing Costs and other prorations and closing adjustments set forth in this Agreement, all consistent with the terms and conditions of this Agreement (the "Settlement Statement").

5.5.10 Assignment of Section 42 Restrictive Covenants. Only if required by the Tax Credit Agency, an assignment and assumption agreement, in the form required by the Tax Credit Agency and reasonably acceptable to the Partnership, pursuant to which the Partnership assigns to Purchaser all of its rights and obligations under the Section 42 Restrictive Covenants ("Assignment of Section 42 Restrictive Covenants").

5.5.11 Termination of Ground Lease. A termination of that certain Ground Lease Agreement, dated August 1, 2003, by and among MDHA, as owner, and the Partnership, as lessee, in the form of Exhibit I attached hereto.

5.6 Purchaser's Obligations at the Closing. At the Closing, Purchaser shall cause the following to be delivered to Seller, each duly executed and acknowledged by Purchaser, as applicable:

5.6.1 Purchase Price. The portion of the Purchase Price payable pursuant to Section 2.1, as adjusted pursuant to Sections 5.3 and 5.4, and such other amounts as may be due from Purchaser pursuant to the Settlement Statement, by wire transfer of immediately available funds to Seller. The Earnest Money shall be applied to and credited against the Purchase Price, and shall be disbursed to Seller by Escrow Agent at Closing.

5.6.2 Evidence of Authority. Such authorizing documents of Purchaser as shall be reasonably required by Escrow Agent to evidence Purchaser's authority to consummate the transactions contemplated by this Agreement.

5.6.3 Assignment of Leases. A counterpart of the Assignment of Leases.

5.6.4 Assignment of Contracts. A counterpart of the Assignment of Contracts.

5.6.5 Transfer Tax Forms. All transfer tax and other similar tax returns which Purchaser is required by law as a result of the transaction to execute and acknowledge and to deliver, either individually or together with Seller, and Purchaser's payment of any such tax due to any governmental authority as a result of the sale.

5.6.6 Settlement Statement. A counterpart of the Settlement Statement.

5.6.7 Reserved.

5.6.8 Agency Consent. Evidence satisfactory to the Partnership of the Agency Consent and any and all documentation required by the Tax Credit Agency (as defined below) or any other party related to the assignment and assumption of the Tax Credit (including, as applicable, the release documentation for the Partnership, affiliates of the Partnership, and/or the Partnership's guarantor with respect to the Tax Credits).

5.6.9 Property Management Agreement. A duly executed property management agreement covering the period of time from and after the Closing Date.

5.6.10 Assignment of Section 42 Restrictive Covenants; Opinion Letter. Only if required by the Tax Credit Agency, a counterpart of the Assignment of Section 42 Restrictive Covenants executed by Purchaser and, if requested by the Tax Credit Agency, Purchaser shall cause its counsel to deliver to the Tax Credit Agency a legal opinion letter regarding the Assignment of Section 42 Restrictive Covenants in the form required by the Tax Credit Agency (the "Opinion Letter").

5.6.11 Lender Consent. Evidence satisfactory to the Partnership of the Lender Consent and any and all documentation required by any lender of the Assumed Debt or any other party related to the assumption of the Assumed Debt.

5.7 Closing Escrow. Purchaser and/or Seller at their option may deposit the respective Closing deliveries described in Sections 5.5 and 5.6 with Escrow Agent with appropriate instructions for recording and disbursement consistent with this Agreement.

5.8 Property Management Agreement. At (and effective as of) Closing, the Partnership will terminate its management and leasing agreements affecting the Property to allow Purchaser to arrange for any replacement management and leasing agreements desired.

5.9 Purchaser's Closing Conditions. The obligations of Purchaser under this Agreement are contingent upon each of the following conditions:

5.9.1 Representations and Warranties. On the Closing Date, each of the representations and warranties of Seller in Section 4.2 shall be true and correct in all material respects as if the same were made on the Closing Date, subject to Seller's right to update such representations and warranties as provided in this Agreement.

5.9.2 Performance by Seller. By the Closing Date, Seller shall have performed all covenants and obligations in all material respects and complied with all material conditions required by this Agreement to be performed or complied with by Seller.

If any conditions in this Section 5.9 have not been satisfied on or before the applicable date set forth in this Section 5.9 with respect to each condition, then Purchaser may, as its sole remedy, terminate this Agreement by providing written notice to Seller on or before the applicable date and receive a refund of the Earnest Money, and neither party shall have any further liability except for Surviving Obligations. If Purchaser does not timely and properly terminate this Agreement by the applicable date or proceeds to Closing despite failure of a condition, time being of the essence, then Purchaser is deemed to have waived that condition. The conditions in this Section 5.9 are specifically stated and for the sole benefit of Purchaser. Purchaser in its discretion may unilaterally waive (conditionally or absolutely) the fulfillment of any one or more of the conditions, or any part thereof, by notice to Seller.

5.10 Seller's Closing Conditions. The obligations of Seller under this Agreement are contingent upon each of the following conditions:

5.10.1 Representations and Warranties. On the Closing Date, each of the representations and warranties of Purchaser in Section 4.1 shall be true and correct in all material respects as if the same were made on the Closing Date.

5.10.2 Performance by Purchaser. By the Closing Date, Purchaser shall have performed all covenants and obligations in all material respects and complied with all material conditions required by this Agreement to be performed or complied with by Purchaser, including, without limitation, payment in full of the Purchase Price.

5.10.3 Agency Consent; Lender Consent. The Partnership shall have received evidence of the Agency Consent and the Lender Consent in form and substance satisfactory to the Partnership.

SECTION 6
RISK OF LOSS

6.1 Condemnation. If any Material (as defined below) portion of the Property is taken by eminent domain proceedings or by deed in lieu thereof prior to the Closing, Seller shall promptly notify Purchaser of such fact ("Seller's Condemnation Notice"). Thereafter, Purchaser may (at Purchaser's option), either: (a) terminate this Agreement by written notice, in which case Purchaser shall be entitled to the return of the Earnest Money, and thereafter neither party shall have any rights or obligations under this Agreement, other than Surviving Obligations, or (b) proceed to Closing. Purchaser shall notify Seller in writing of Purchaser's election within ten (10 Business Days after Seller's Condemnation Notice. If Purchaser fails to timely and properly notify Seller of Purchaser's election, Purchaser is deemed to have elected to proceed to Closing under clause (b). If Purchaser chooses or is deemed to have chosen to proceed under clause (b), or if the taking is not Material, then Seller shall assign all of Seller's assignable right, title and interest in and to the award of the condemning authority, or the settlement in the case of a deed in lieu of condemnation, to the extent not applied by Seller towards restoration of the Real Property prior to the Closing and less Seller's attorneys' fees and costs and other expenses related to the condemnation proceeding, to Purchaser at the Closing and there shall be no reduction in the Purchase Price. A taking is "Material" if any portion of the Improvements are taken or if any portion of the Land is taken which would materially affect access to the Improvements.

6.2 Casualty. If any of the Property, or any part thereof, suffers any Material damage from fire or casualty prior to the Closing, Seller will notify Purchaser of such fact (the "Seller's Casualty Notice"), and Purchaser may terminate this Agreement by notice to Seller given within ten (10) Business Days following Seller's Casualty Notice to Purchaser, in which case Purchaser shall be entitled to the return of the Earnest Money, and thereafter neither party shall have any rights or obligations under this Agreement, other than Surviving Obligations. If Purchaser does not terminate this Agreement, or if the damage suffered is not Material, this Agreement shall remain in full force and effect and Seller shall assign all of Seller's assignable right, title and interest in and to the proceeds (or rights under the policy) of any insurance covering such damage, less Seller's attorneys' fees and third party costs and other expenses incurred by Seller to collect or adjust such insurance or to secure the Improvements or initiate repairs or restoration of the Property and any portion of such proceeds paid or to be paid on account of the loss of rents or other income from the Property for the period to and including the Closing Date, (the result, "Net Proceeds"), to Purchaser to the extent the amount of such Net Proceeds does not exceed the Purchase Price, and there shall be no reduction in the Purchase Price or obligation of Seller to complete restoration. A casualty is "Material" if such casualty results in damage to the Property which will cost more than $250,000.00 to repair.

SECTION 7
DEFAULT; TERMINATION

7.1 Default by Seller. In the event that either Seller (i) materially defaults in the performance of any of such Seller's material obligations under this Agreement or otherwise breaches under this Agreement, other than its obligation to proceed to Closing, which default remains uncured for ten (10) Business Days after written notice thereof to Seller; (ii) defaults in its obligation to close or otherwise fails to consummate the transaction contemplated by this Agreement; or (iii) fails to pay the sums required to be paid by such Seller under this Agreement, Purchaser, as Purchaser's sole and exclusive right and remedy prior to Closing, may either: (a) terminate this Agreement, or (b) pursue the remedy of specific performance of such Seller's obligations under this Agreement. The remedy of specific performance is only available to Purchaser if (i) any suit for specific performance is filed within sixty (60) days after Purchaser first becomes aware of the breach or default by such Seller, and (ii) Purchaser is not then in breach or default in the performance of any of its obligations under this Agreement. If Purchaser properly terminates this Agreement under clause (a), the Earnest Money shall be refunded to Purchaser by Escrow Agent, and thereafter neither party shall have any rights or obligations under this Agreement, other than Surviving Obligations. If Purchaser becomes aware prior to the Closing that any representation or warranty hereunder is untrue, or any covenant or condition to Closing has not been fulfilled or satisfied, and Purchaser nonetheless proceeds to close on the purchase of the Property, then Purchaser shall be deemed to have irrevocably and absolutely waived, relinquished and released all rights and claims against Seller for any damage or other loss arising out of or resulting from such untrue representation or warranty or such unfulfilled or unsatisfied covenant or condition. None of the provisions of this Section 7.1 shall limit, impair or affect Surviving Obligations.

Notwithstanding anything to the contrary contained in this Agreement or in any exhibits attached hereto or in any documents executed or to be executed in connection herewith (collectively, the "Purchase Documents"), it is expressly agreed that: (1) the remedies of Purchaser or its successors or assigns against either Seller with respect to the alleged breach by such Seller of any representation, warranty, covenant, undertaking, indemnity or obligation contained in any of the Purchase Documents (collectively, as pertaining to each individual Seller, "Seller's Undertakings") discovered by Purchaser following Closing shall (x) be deemed waived unless Purchaser has filed suit against such Seller regarding the alleged breach within six (6) months after the Closing Date; (y) be limited to an amount not to exceed \$50,000.00 in the aggregate; and (z) may be asserted by Purchaser only in the amount and to the extent that the aggregate exceeds \$25,000.00; (2) no personal liability or personal responsibility of any sort with respect to any of such Seller's Undertakings or any alleged breach thereof is assumed by, or shall at any time be asserted or enforceable against, such Seller or any of its shareholders, directors, officers, employees, agents, constituent partners, members, beneficiaries, trustees or representatives except as provided in (1) above with respect to such Seller. Notwithstanding anything to the contrary contained in the Purchase Documents, Purchaser agrees that each Seller shall be liable only for any direct or actual damages, but not any consequential or punitive damages, suffered by Purchaser on account of any breach by such Seller and neither Seller shall have any obligation to Purchaser with respect to any breach by the other party comprising Seller.

7.2 Default by Purchaser. In the event that Purchaser (i) materially defaults in the performance of any of its obligations under this Agreement or otherwise breaches this Agreement, other than its obligation to proceed to closing, which default remains uncured for ten (10) Business Days after written notice thereof to Purchaser; (ii) defaults in its obligation to close or otherwise fails to consummate the transaction contemplated by this Agreement; or (iii) fails to pay the sums required to be paid by Purchaser under this Agreement, Seller may terminate this Agreement by providing written notice of termination to Purchaser. Upon a termination by Seller under this Section 7.2, or Section 10.15, Seller shall be entitled to receive and retain the earnest money as liquidated damages (and not as a penalty or forfeiture) and as Seller's sole and exclusive remedy and relief hereunder (except for surviving obligations), the earnest money shall be automatically forfeited to Seller, and escrow agent shall pay the earnest money to Seller promptly after receiving written demand therefor from Seller. Seller and Purchaser agree that Seller's damages resulting from Purchaser's material default are difficult, if not impossible, to determine and the earnest money is a fair estimate of those damages under this Agreement which has been agreed to in an effort to cause the amount of such damages to be certain. Notwithstanding anything in this Section 7.2 to the contrary, in the event of Purchaser's material default or a termination of this Agreement, Seller shall have all remedies available at law or in equity if Purchaser or any party related to or affiliated with Purchaser is asserting any claims or right to the Property (including, without limitation, the recording of a lis pendens or other lien against the property or the seeking of an injunction or similar relief) that would otherwise delay or prevent Seller from having clear, indefeasible and marketable title to the Property (collectively, "Purchaser's Adverse Property Claims"). In all other events Seller's remedies shall be limited to those described in this Section 7.2. If the closing is consummated, Seller shall have all remedies available at law and/or in equity if purchaser fails to perform any of Purchaser's post-closing obligations under this Agreement.

None of the provisions of this Section 7.2 shall limit, impair or affect Surviving Obligations.

7.3 Confirmation of Termination. If this Agreement is terminated by either party pursuant to the terms set forth herein, then at the request of Seller, Purchaser shall execute a County Deed, approved by the Miami-Dade Board of County Commissioners, or other confirmation of termination reasonably satisfactory to Seller and Purchaser in form and substance, promptly upon written demand by Seller.

SECTION 8
FUTURE OPERATIONS; CLOSING CONSENTS

8.1 Maintenance and Contracts. From the Effective Date through the Closing or earlier termination of this Agreement:

8.1.1 Seller shall continue to operate the Property in the customary and ordinary manner consistent with Seller's current practices in effect as of the Effective Date, ordinary wear and tear, condemnation and casualty excepted; and

8.1.2 Seller will perform all of Seller's material obligations under the Contracts through the Closing Date. After the Effective Date, Seller shall not, without Purchaser's prior written consent, not to be unreasonably withheld or delayed, enter into any new Contract or other service agreement that cannot be terminated without penalty on not more than thirty (30) days' notice.

8.1.3 Seller makes no representation or warranty to Purchaser that any particular Lease or tenancy will be in force or effect at the Closing or that the tenants under any Leases will have performed their obligations thereunder.

8.2 Closing Consents. Purchaser agrees to obtain all approvals required in connection with the transfer of the Property, including, without limitation, any approvals required from the Tax Credit Agency.

SECTION 9
OPERATION OF PROPERTY; INDEMNITY

9.1 Definitions. As used herein the following terms shall have the meanings set forth below.

9.1.1 "Code" means the Internal Revenue Code of 1986, as amended from time to time, and the Treasury Regulations promulgated thereunder at the time of reference thereto.

9.1.2 "Section 42" means Section 42 of the Code.

9.1.3 "Section 42 Restrictive Covenants" means, collectively; (i) Regulatory and Operating Agreement, by and between the Partnership and Purchaser, dated as of August 14, 2003; and (ii) that certain Extended Low-Income Housing Agreement, by and between the Partnership and FHFC, dated as of November 28, 2007.

9.1.4 "Tax Credit" means the low-income housing tax credits authorized by Section 42 in respect of the Property.

9.1.5 "Tax Credit Agency" means, collectively: (i) Miami-Dade County, a political subdivision of the State of Florida, by and through the Miami-Dade Public Housing and Community Development Department formerly known as Miami-Dade Housing Agency; and (ii) Florida Housing Finance Corporation ("FHFC").

9.2 Operation of the Property; Indemnity.

9.2.1 Purchaser hereby covenants and agrees that the Property will continue to be operated and maintained in accordance with Section 42 of the Code, the Treasury Regulations promulgated thereunder at the time of reference thereto, any official written Internal Revenue Service regulations, policies, procedures and reporting requirements related to Section 42 of the Code as well as all other applicable federal and state affordable housing laws applicable to the Property and the Section 42 Restrictive Covenants from and after the Effective Date.

9.2.2 The Partnership acknowledges that, as of the Effective Date, Purchaser is serving as the property manager for the Property and that Purchaser will continue to do so from and after the Closing Date. In the event that Purchaser desires to cause the Property to be managed by any other party, Purchaser shall cause the Property to be managed by a property manager ("Management Agent") with significant experience managing apartment complexes subject to Section 42 requirements and under the purview of the Tax Credit Agency. The appointment, termination, and replacement of the Management Agent shall be subject to the prior written consent of the Partnership, which shall not be unreasonably withheld conditioned or delayed.

9.3 Reserved.

9.4 Reserved.

9.5 Agency Consent. Prior to the Closing Date, Purchaser shall have obtained consent to the transactions contemplated by this Agreement from the Tax Credit Agency (the "Agency Consent") and delivered a true, complete and correct copy of the Agency Consent to Seller within five (5) Business Days after Purchaser's receipt thereof. Purchaser covenants to timely: (x) pay all fees and costs, if any, in connection with obtain such consents and approvals; and (y) deliver all notifications, documents, certifications, information, representations, agreements and other materials reasonably required to obtain such Agency Consent. Purchaser shall timely (and in any event within five (5) Business Days after the Effective Date) file all applications required by the Tax Credit Agency for its consent and approval to the transactions contemplated herein and shall promptly respond to all additional requests of the Tax Credit Agency for additional information. Purchaser shall use its good faith and best efforts to timely obtain the Agency Consent. Purchaser shall keep Seller timely informed of the consent process and the status of its efforts. Seller shall reasonably cooperate with Purchaser's efforts to obtain the Agency Consent but Seller shall not be obligated to incur any cost, expense or liability in so doing and Purchaser shall indemnify Seller in accordance with the terms of this Agreement in connection with such efforts. If Purchaser has not received the Agency Consent and delivered same to Seller at least one (1) Business Day prior to the Outside Closing Date, this Agreement shall automatically terminate at 12:01 A.M. on the Outside Closing Date, the Earnest Money shall be returned to Purchaser by Escrow Agent, and neither party shall have any further rights or obligations under this Agreement other than Surviving Obligations.

9.6 Survival. Notwithstanding any contrary provision of this Agreement, the provisions of this Section 9 shall survive the Closing indefinitely and shall not be merged by the delivery of the Deed.

SECTION 10
MISCELLANEOUS

10.1 Notices. All notices, demands, requests and other communications which may be given or which are required to be given by either party to the other under this Agreement, must be in writing and shall be deemed effective and delivered either: (a) on the date personally delivered to the address of the recipient set forth below, as evidenced by written receipt therefor, whether or not actually received by the person to whom addressed; (b) on the third (3rd) Business Day after being sent, by certified or registered mail postage prepaid, return receipt requested, addressed to the intended recipient at the address specified below; (c) on the first (1st) Business Day after being deposited into the custody of a nationally recognized overnight delivery service such as Federal Express Corporation, Airborne Express, or United Parcel Service, addressed to the recipient at the address specified below; or (d) at the time of electronic confirmation of receipt after being sent before 5:00 p.m. local time of recipient on a Business Day by electronic mail to the email addresses set forth below for each recipient, provided that a copy is also sent by nationally recognized overnight delivery service. For purposes of this Section 10.1, the addresses of the parties for all notices are as follows (unless changed by similar notice in writing given by particular person whose address is to be changed):If to Purchaser: Miami-Dade County

111 N.W. 1st Street
Miami, Florida 33128
Attn: Mayor
Phone: (305) 375-5071
Email: mayor@miamidade.gov

With copies to:

Miami-Dade County
Miami-Dade Public Housing and Community Development
701 N.W. 1st Court, 16th Floor
Miami, Florida 33136
Attn: Director
Phone: (786) 469-4106
Email: MLiu@miamidade.gov

and

Miami-Dade County Attorney's Office
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128
Attn: Terrence A. Smith, Assistant County Attorney
Phone: (305) 375-1322
Email: Asmith@miamidade.gov

If to Seller:

Ward Towers Assisted Living Associates, Ltd.
5301 NW 23 Avenue
Miami, Florida 33142
Attn: Rick Graham
Phone (786) 469-4194
E-mail: grahamj@miamidade.gov

With a copy to Limited Partners:

c/o Alden Torch Financial LLC
1225 17th Street, Suite 1400
Denver, CO 80202
Attn: Legal Department
Phone: 303-927-5371
E-mail: michael.dalen@aldentorch.com

With a copy to:

Bryan Cave Leighton Paisner LLP
1700 Lincoln Street, Suite 4100

Denver, CO 80203
Attn: Heather K. Larson
Phone: 303-866-0283
E-mail: heather.larson@bclplaw.com

If to Escrow Agent: First American Title Insurance Company
1125 17th Street, Suite 500
Denver, CO 80202
Attn: Katie Miller
Phone: 303-876-1120
Email: katiemiller@firstam.com

The attorneys for each party are authorized to give any notice specified in this Agreement on behalf of their respective clients.

10.2 Real Estate Commissions. Neither Seller nor Purchaser has authorized any broker or finder to act on Purchaser's or Seller's behalf in connection with the sale and purchase hereunder, and neither Seller nor Purchaser has dealt with any broker or finder purporting to act on behalf of the other party. Purchaser agrees to indemnify, defend, protect and hold harmless Seller from and against any and all demands, claims, losses, damages, liabilities, costs or expenses of any kind or character (including reasonable attorneys' fees and charges) arising out of or resulting from any agreement, arrangement or understanding alleged to have been made by Purchaser or on Purchaser's behalf with any broker or finder in connection with this Agreement or the transaction contemplated hereby. Seller agrees to indemnify, defend, protect and hold harmless Purchaser from and against any and all claims, losses, damages, liabilities, costs or expenses of any kind or character, including reasonable attorneys' fees and expenses, arising out of or resulting from any agreement, arrangement or understanding alleged to have been made by Seller or on Seller's behalf with any broker or finder in connection with this Agreement or the transactions contemplated hereby. Notwithstanding anything to the contrary contained herein, this Section 10.2 shall survive the Closing or any earlier termination of this Agreement.

10.3 Entire Agreement. This Agreement embodies the entire agreement between the parties relative to the subject matter hereof, and there is no oral or written agreement between the parties, nor any representation made by either party relative to the subject matter hereof, which is not expressly set forth herein.

10.4 Amendment. This Agreement may be amended only by a written instrument executed by the party or parties to be bound thereby.

10.5 Headings. The captions and headings used in this Agreement are for convenience only and do not in any way limit, amplify, or otherwise modify the provisions of this Agreement.

10.6 Time of Essence. Time is of the essence of this Agreement; however, if the final date of any period which is set out in any provision of this Agreement falls on a day which is not a Business Day, then the time of such period shall be extended to the first succeeding Business Day. The term "Business Day" means every day other than Saturdays, Sundays or other holidays on which banking institutions in the state in which the Real Property is located are closed.

10.7 Successors and Assigns; Assignments.

10.7.1 Successors and Assigns. This Agreement shall inure to the benefit of Seller and Purchaser and their respective heirs, executors, administrators, personal and legal representatives, successors and permitted assigns.

10.7.2 Assignments. Purchaser may not assign this Agreement or Purchaser's rights under this Agreement without the prior written consent of Seller, which consent may be withheld in Seller's sole and absolute discretion. Notwithstanding the foregoing, Purchaser may assign this Agreement to an entity owned and controlled by Purchaser without the prior written consent of Seller provided such assignee accepts and assumes such obligations, Purchaser provides written notice to Seller at least five (5) Business Days before the Closing and such assignment is consummated on the Closing Date. No assignment of this Agreement or Purchaser's rights hereunder shall relieve Purchaser of its liabilities under this Agreement. This Agreement is solely for the benefit of Purchaser, Seller and the Limited Partners; other than the Limited Partners, there are no third party beneficiaries hereof. Any assignment of this Agreement in violation of the foregoing provisions shall at Seller's option be null and void.

10.8 Invalid Provision. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and, the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by such illegal, invalid, or unenforceable provision or by its severance from this Agreement.

10.9 Attorneys' Fees. In the event it becomes necessary for either party hereto to file suit to enforce this Agreement or any provision contained herein, the party prevailing in such suit shall be entitled to recover, in addition to all other remedies or damages as provided herein, reasonable attorneys' fees and expenses incurred in such suit.

10.10 Disclosure. Seller acknowledges that Purchaser is a governmental entity that is subject to and must comply with the Florida Public Records Act (Chapter 119, Florida Statutes). To the extent that Purchaser receives a public records request to produce for inspection and copying any document related to the purchase of the Property, including but not limited to this Agreement, Purchaser shall produce such documents, unless exempted under the Florida Public Records Act or other applicable laws. In the event, Purchaser receives such public records request, Purchaser agrees to provide written notification of such public records request or a copy of such public records request to Seller within ten (10) days of receipt by Purchaser of the public records request. Notwithstanding the foregoing, the failure of Purchaser to provide Seller with written notification of a public records request or a copy of such public records request shall not constitute a breach of this Agreement.

10.11 No Survival. Except as otherwise expressly provided otherwise in this Agreement, any and all rights of action of either party for any breach by the other party or any representation, warranty, covenant or other obligation of such party contained in this Agreement shall merge with the Deed and other instruments executed at Closing and shall not survive Closing, and no action based thereon shall be commenced after the Closing Date.

10.12 Multiple Counterparts. This Agreement may be executed in a number of identical counterparts which, taken together, shall constitute collectively one agreement. In making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart with each party's signature.

10.13 Exhibits. The exhibits and schedules attached to this Agreement and referred to herein are hereby incorporated into this Agreement by reference and made a part hereof for all purposes.

10.14 Construction; Independent Counsel. Seller and Purchaser each acknowledge that: (a) they have been represented by independent counsel in connection with this Agreement; (b) they have executed this Agreement with the advice of such counsel; and (c) this Agreement is the result of negotiations between the parties hereto and the advice and assistance of their respective counsel. The fact that this Agreement was prepared by Seller's counsel as a matter of convenience shall have no import or significance, and the normal rule of contractual construction and interpretation to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments or exhibits hereto.

10.15 No Recordation. Seller and Purchaser hereby acknowledge that neither this Agreement nor any memorandum or affidavit thereof shall be recorded of public record. Should Purchaser ever record or attempt to record this Agreement, or a memorandum or affidavit thereof, or any other similar document, then, notwithstanding anything herein to the contrary, said recordation or attempt at recordation shall constitute a default by Purchaser hereunder, and, in addition to the other remedies provided for herein, Seller has the express right to terminate this Agreement by filing a notice of said termination in the public records. This provision does not apply to any filing made by Purchaser in connection with any specific performance action brought by Purchaser under Section 7.1.

10.16 JURY WAIVER. PURCHASER AND SELLER DO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THEIR RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, OR UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE DOCUMENTS DELIVERED BY PURCHASER OR BY SELLER AT CLOSING, OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ANY ACTIONS OF EITHER PARTY ARISING OUT OF OR RELATED IN ANY MANNER WITH THIS AGREEMENT OR THE PROPERTY (INCLUDING WITHOUT LIMITATION, ANY ACTION TO RESCIND OR CANCEL THIS AGREEMENT AND ANY CLAIMS OR DEFENSES OTHERWISE VOID OR VOIDABLE). THIS WAIVER IS A MATERIAL INDUCEMENT FOR EACH PARTY TO ENTER INTO AND ACCEPT THIS AGREEMENT AND THE DOCUMENTS DELIVERED BY THE OTHER PARTY AT CLOSING AND SHALL SURVIVE THE CLOSING OR TERMINATION OF THIS AGREEMENT.

10.17 Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State in which the Property is located without regard to conflicts of law principles. The provisions of this Section 10.17 shall survive the Closing or the termination of this Agreement. The parties agree that venue shall lie in any state or federal court located within Miami-Dade County, Florida.

10.18 Radon Gas Disclosure. The following notice is incorporated into this Agreement pursuant to the requirements of Florida Statutes: "Radon Gas: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed Federal and State guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your County Public Health Unit."

10.19 Multiple Sellers. The entities comprising Seller hereby irrevocably: (i) designate the Partnership ("Agent") as agent for all entities comprising Seller to be given all notices hereinafter given pursuant to this Agreement or any Closing document; (ii) designate Agent as having the authority to act on behalf of all of the entities comprising Seller in respect of all matters under this Agreement or any Closing document, (iii) designate Agent as agent for the service of process in any action or proceeding, whether before a court or by arbitration, involving the determination or enforcement of any rights or obligations hereunder of any Closing document and (iv) designate Agent as their agent to receive from Seller any monies required to be paid by Purchaser to Seller. With regard to the foregoing, (A) any notice, and any summons, complaint or other legal process or notice given in connection with an arbitration proceeding given to, or served upon, Seller shall be deemed to have been given to, or served upon, each and every one of the entities comprising Seller at the same time that such notice or legal process is given to, or served upon, the Agent, (B) Purchaser may rely on the authority of the Agent to act on behalf of all entities comprising Seller and shall not be required to take any other action or obtain the consent of any other entity comprising Seller with respect to any matter or thing under this Agreement or any Closing document, (C) the act of Agent shall be deemed for all purposes to be the act of all entities comprising Seller and shall be fully binding upon each party comprising Seller, (D) any notice from any entity comprising Seller other than Agent purporting to act on behalf of the one or more of the entities comprising Seller shall be void and of no force and effect, (E) in the event of conflicting notices and/or instructions from any of the entities comprising Seller, Purchaser may rely on the act of Agent. In any event, the entities comprising Seller must purchase all of the Property from Purchaser, and Purchaser shall not be obligated to consummate the Closing as to only a portion of the Property. The provisions of this Section 10.19 shall survive the Closing.

SECTION 11
ESCROW PROVISIONS

11.1 Escrow Account and Notice. The Earnest Money and Purchase Price (collectively, the "Escrow Payments") shall be held in escrow in a separate non-interest-bearing money market or bank account by Escrow Agent until the earliest of (a) the Closing, on which date the Escrow Payments shall be released to Seller; (b) five (5) days after Escrow Agent shall have delivered to the non-sending party a copy of the notice sent by Seller or Purchaser stating that this Agreement has been terminated and that the party so notifying Escrow Agent is entitled to the Escrow Payments, following which period the Escrow Payments shall be delivered to the party who sent notice stating that it is entitled to the Escrow Payments; provided, however, that within such five (5) day period, Escrow Agent does not receive either a notice containing contrary instructions from the non-sending party hereto or a court order restraining the release of all or any portion of the Escrow Payments; or (c) five (5) days after a joint notice executed by Seller and Purchaser is received by Escrow Agent, in which event Escrow Agent shall release the Escrow Payments in accordance with the instructions therein contained. Escrow Agent shall immediately deliver a duplicate copy of any notice received by it in its capacity as Escrow Agent to Seller and Purchaser.

11.2 Dispute Regarding Escrow Payments. In the event that (a) Escrow Agent shall have received a notice containing contrary instructions or a court order as provided for in Section 11.1 hereof and within the time therein prescribed, or (b) any other disagreement or dispute shall arise between the parties hereto or resulting in adverse claims or demands being made for the Escrow Payments, whether or not litigation has been instituted, then and in any such event Escrow Agent shall refuse to comply with any claims or demands on it and continue to hold the Escrow Payments until Escrow Agent receives either (i) a written notice signed by both Seller and Purchaser directing the disposition of the Escrow Payments, or (ii) a final non-appealable order of a court of competent jurisdiction directing the disposition of the Escrow Payments, in either of which events Escrow Agent shall then dispose of the Escrow Payments in accordance with said direction. Escrow Agent shall not be or become liable in any way to any person or entity for its refusal to comply with any such claims or demands until and unless it has received a direction of the nature described in (i) or (ii) above. Upon the taking by Escrow Agent of any of the actions described in (i) and (ii) above, Escrow Agent shall be released of and from all liability hereunder except for its own willful misconduct or negligence. Notwithstanding the foregoing provisions of this Section 11.2, Escrow Agent may, on written notice to Seller and Purchaser, take such affirmative reasonable steps as it may, at its option, elect in order to terminate its duties as escrow agent hereunder, including, but not limited to, the deposit of the Escrow Payments with a court of competent jurisdiction and/or the commencement of an action in interpleader. Upon the taking by Escrow Agent of the actions described above, Escrow Agent shall be released of and from liability hereunder except for its own willful misconduct or negligence.

11.3 Limitation on Escrow Agent Liability. Escrow Agent shall not incur any liability in acting upon any signature, notice, request, waiver, consent, receipt or other paper document in good faith believed by Escrow Agent to be genuine. Escrow Agent has executed this Agreement solely to confirm that it is holding and will hold the Escrow Payments in escrow pursuant to the provisions of this Section 11 and for no other purpose.

(Remainder of page intentionally blank; signature page follows)

IN WITNESS WHEREOF, Seller and Purchaser have executed and delivered this Agreement as of the Effective Date.

SELLER:

MDHA:

MDHA DEVELOPMENT CORPORATION, a Florida not for profit corporation

By: ______________________________
Name: ____________________________
Title: _____________________________

PARTNERSHIP:

WARD TOWERS ASSISTED LIVING ASSOCIATES, LTD., a Florida limited partnership

By: Ward Towers Assisted Living, Inc., a Florida corporation, its general partner

By: ______________________________
Name: ____________________________
Title: _____________________________

PURCHASER:

MIAMI-DADE COUNTY, a Political Subdivision of the State Of Florida

By: ______________________________
Name: Maurice L. Kemp
Title: Deputy Mayor

ATTEST: Harvey Ruvin, Clerk

By: ______________________________
Deputy Clerk

Approved as to form and legal sufficiency

By:______________________________

Terrence A. Smith
Assistant County Attorney

JOINDER OF ESCROW AGENT

The undersigned: (a) acknowledges receipt of the Earnest Money and a copy of this Agreement; (b) agrees to act as Escrow Agent under the Agreement, (c) agrees to be the person responsible for reporting the transaction to the Internal Revenue Service under then-current Treasury Regulations, and (d) agrees to hold and disburse the Earnest Money in accordance with the provisions of this Agreement.

ESCROW AGENT: FIRST AMERICAN TITLE INSURANCE COMPANY

By: ______________________________

Its: ______________________________

Date of Execution by Escrow Agent:

____________________, 20___

EXHIBIT A

LEGAL DESCRIPTION OF LAND

PORTIONS OF TRACT "A", DADE COUNTY, H.U.D. HOUSING PROJECT 5-44, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 100, PAGE 27, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE POINT OF INTERSECTION OF THE NORTH AND EAST LINES OF SAID TRACT "A', THENCE WEST ALONG A LINE 50.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE SECTION 22, TOWNSHIP 53 SOUTH, RANGE 41 EAST, MIAMI-DADE COUNTY, FLORIDA, FOR 27.83 FEET TO THE POINT OF BEGINNING OF THE HEREINAFTER DESCRIBED PARCEL OF LAND; THENCE CONTINUE WEST ALONG THE NORTH LINE OF SAID TRACT "A" AND ALONG A LINE 50.0 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SECTION 22 FOR 537.05 FEET TO A POINT OF CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST; THENCE SOUTHWESTERLY TO THE LEFT ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 25.00 FEET THROUGH A CENTRAL ANGLE of 90°18'45" FOR AN ARC DISTANCE OF 39.41 FEET TO A POINT OF TANGENCY; THENCE SOUTH 00°18'45" EAST ALONG THE WEST LINE OF SAID TRACT "A" FOR 149.86 FEET; THENCE EAST FOR 64.13 FEET; THENCE NORTH FOR 92.06 FEET; THENCE EAST FOR 171.11 FEET; THENCE SOUTH FOR 151.08 FEET; THENCE EAST FOR 34.41 FEET; THENCE SOUTH FOR 232.47 FEET TO A POINT 1.50 FEET NORTH OF THE SOUTH LINE OF SAID TRACT "A"; THENCE EAST ALONG A LINE 1.50 FEET NORTH OF SAID SOUTH LINE OF TRACT "A" BEING ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF N. W. 52ND STREET ACCORDING TO MIAMI-DADE COUNTY RESOLUTION R-917-83 RECORDED IN OFFICIAL RECORDS BOOK 11866, PAGE 877, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA FOR 116.93 FEET; THENCE NORTH FOR 129.50 FEET; THENCE EAST FOR 76.00 FEET; THENCE NORTH FOR 10.00 FEET; THENCE EAST FOR 125.75 FEET TO A POINT 3.00 FEET WEST OF THE EAST LINE OF SAID TRACT "A"; THENCE NORTH 00°23'55" WEST ALONG A LINE 3.00 FEET WEST OF THE EAST LINE OF SAID TRACT "A" AND BEING ALONG THE WESTERLY RIGHT-OF-WAY LINE OF N. W. 22ND AVENUE ACCORDING TO MIAMI-DADE COUNTY RESOLUTION R-9I7-83 RECORDED IN OFFICIAL RECORDS BOOK 11866, PAGE 877, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA FOR 302.17 FEET TO A POINT OF CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET THROUGH A CENTRAL ANGLE OF 89°36'05" FOR AN ARC DISTANCE OF 39.10 FEET TO THE POINT OF BEGINNING.

EXHIBIT B

FORM OF DEED

THIS INSTRUMENT PREPARED BY:
Miami-Dade County Attorney's Office
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128
Attn: Terrence A. Smith, Assistant County Attorney
[Tax Folio Number] [Property Control Number]: ____________

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of the ____ day of _______, 2020 by MDHA DEVELOPMENT CORPORATION, a Florida not for profit corporation, whose office address is [5301 NW 23 Avenue, Miami, Florida 33142] ("Grantor"), to and for the benefit of MIAMI-DADE COUNTY, a political subdivision of the State of Florida, whose post office address is 111 N.W. 1st Street, Suite 2810, Miami, Florida 33128 ("Grantee").

W I T N E S S E T H:

That Grantor, for and in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration to it in hand paid by Grantee, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, conveyed, and sold, and does hereby grant, bargain, convey, and sell, unto Grantee and Grantee's successors and assigns, all that certain land lying, situated and being in Miami-Dade County, Florida, more particularly described on Exhibit A, attached hereto and by this reference incorporated herein (the "Land"), and all rights, privileges, tenements, hereditaments, easements and appurtenances belonging to the Land;

TOGETHER WITH all of Grantor's right, title and interest in and to all buildings, structures and other improvements located on the Land, and any and all fixtures attached to or incorporated within such buildings, structures and other improvements, if any.

All of the property and property rights described above shall be referred to herein as the "Property".

To have and to hold the Property, and all the estate, right, title, interest, lien, and equity whatsoever of Grantor with respect to same, either in law or in equity, to the proper use and benefit of Grantee and Grantee's successors and assigns, forever, in fee simple.

This conveyance is subject to the matters listed on Exhibit B, attached hereto and incorporated herein by this reference (collectively, the "Permitted Exceptions"); provided, however, that the reference to the Permitted Exceptions shall not be deemed to reimpose any of same.

Subject to the Permitted Exceptions, Grantor hereby covenants with Grantee that, at the time of the delivery of this Special Warranty Deed, except with respect to ad valorem taxes for the year of closing and subsequent years, the real property is free and clear of all claims, liens and encumbrances made by Grantor, and that Grantor will specially warrant title to the Property and will defend it against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

IN WITNESS WHEREOF, this Special Warranty Deed has been executed by Grantor to be effective as of ___________, 2020.

Signed, sealed and delivered in the presence of:

GRANTOR:

MDHA DEVELOPMENT CORPORATION, a Florida not for profit corporation

____
Print Name:______________

By: ______________________
Name: ____________________
Title: _____________________

____
Print Name:______________

ILEANA PIFFERRER
MY COMMISSION # GG 180934
EXPIRES: May 30, 2022
Bonded Thru Notary Public Underwriters

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of (check one) ☑ physical presence or ☐ online notarization, this day of March 10, 2020, by MDHA DEVELOPMENT CORPORATION, a Florida not for profit corporation, on behalf of such corporation and limited partnership.

Signature
Ileana Pifferrer
Printed Name
Notary Public, State of Florida

☑ Personally Known or ☐ Produced Identification
Type of Identification Produced

Exhibit A

Legal Description

PORTIONS OF TRACT "A", DADE COUNTY, H.U.D. HOUSING PROJECT 5-44, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 100, PAGE 27, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE POINT OF INTERSECTION OF THE NORTH AND EAST LINES OF SAID TRACT "A', THENCE WEST ALONG A LINE 50.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE SECTION 22, TOWNSHIP 53 SOUTH, RANGE 41 EAST, MIAMI-DADE COUNTY, FLORIDA, FOR 27.83 FEET TO THE POINT OF BEGINNING OF THE HEREINAFTER DESCRIBED PARCEL OF LAND; THENCE CONTINUE WEST ALONG THE NORTH LINE OF SAID TRACT "A" AND ALONG A LINE 50.0 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SECTION 22 FOR 537.05 FEET TO A POINT OF CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST; THENCE SOUTHWESTERLY TO THE LEFT ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 25.00 FEET THROUGH A CENTRAL ANGLE of 90°18'45" FOR AN ARC DISTANCE OF 39.41 FEET TO A POINT OF TANGENCY; THENCE SOUTH 00°18'45" EAST ALONG THE WEST LINE OF SAID TRACT "A" FOR 149.86 FEET; THENCE EAST FOR 64.13 FEET; THENCE NORTH FOR 92.06 FEET; THENCE EAST FOR 171.11 FEET; THENCE SOUTH FOR 151.08 FEET; THENCE EAST FOR 34.41 FEET; THENCE SOUTH FOR 232.47 FEET TO A POINT 1.50 FEET NORTH OF THE SOUTH LINE OF SAID TRACT "A"; THENCE EAST ALONG A LINE 1.50 FEET NORTH OF SAID SOUTH LINE OF TRACT "A" BEING ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF N. W. 52ND STREET ACCORDING TO MIAMI-DADE COUNTY RESOLUTION R-917-83 RECORDED IN OFFICIAL RECORDS BOOK 11866, PAGE 877, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA FOR 116.93 FEET; THENCE NORTH FOR 129.50 FEET; THENCE EAST FOR 76.00 FEET; THENCE NORTH FOR 10.00 FEET; THENCE EAST FOR 125.75 FEET TO A POINT 3.00 FEET WEST OF THE EAST LINE OF SAID TRACT "A"; THENCE NORTH 00°23'55" WEST ALONG A LINE 3.00 FEET WEST OF THE EAST LINE OF SAID TRACT "A" AND BEING ALONG THE WESTERLY RIGHT-OF-WAY LINE OF N. W. 22ND AVENUE ACCORDING TO MIAMI-DADE COUNTY RESOLUTION R-9I7-83 RECORDED IN OFFICIAL RECORDS BOOK 11866, PAGE 877, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA FOR 302.17 FEET TO A POINT OF CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET THROUGH A CENTRAL ANGLE OF 89°36'05" FOR AN ARC DISTANCE OF 39.10 FEET TO THE POINT OF BEGINNING.

Exhibit B

Permitted Exceptions

[TO BE INSERTED FOR CLOSING]

EXHIBIT C

FORM OF ASSIGNMENT AND ASSUMPTION OF LEASES

ASSIGNMENT AND ASSUMPTION OF LEASES

THIS ASSIGNMENT AND ASSUMPTION OF LEASES (the "Assignment") is made and entered into as of [____________], 2020 (the "Effective Date"), by and between WARD TOWERS ASSISTED LIVING ASSOCIATES, LTD., a Florida limited partnership ("Assignor"), and MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("Assignee").

RECITALS:

A. Assignor, MDHA Development Corporation, a Florida not for profit corporation ("MDHA"), and Assignee (or Assignee's predecessor-in-interest) have entered into a Purchase and Sale Agreement dated as of [__________] (the "Purchase Agreement"), pursuant to which Assignee has agreed to purchase certain real property more particularly described on Exhibit A attached hereto (the "Property") from Assignor and MDHA.

B. In connection with the transactions contemplated by the Purchase Agreement, the Assignor has agreed to assign to the Assignee all of its right, title and interest in, to and under those certain Leases described on Exhibit B attached hereto (collectively, the "Leases").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged,

Assignor and Assignee agree as follows:

1. Assignment. Effective as of the Effective Date, Assignor hereby assigns, transfers, conveys and sets over to Assignee all of Assignor's right, title and interest in and to the Leases.

2. Acceptance. Assignee hereby accepts the assignment of the Leases and agrees to assume, keep, perform and fulfill all liabilities and obligations of the landlord under the Leases which accrue from and after the Effective Date. Subject to the limitations of Section 768.28, Florida Statutes, Assignee agrees to indemnify Assignor against and hold Assignor harmless from any and all cost, liability, loss, damage or expense, including without limitation, attorneys' fees, accruing on or to be performed on or subsequent to the Effective Date and arising out of Assignee's obligations under the Leases.

3. Exculpation. The recourse of either party or its successors or assigns against the other party, and it members, officers, employees, agents and representatives, with respect to any alleged breach by or on the part of the other party of any representation, warranty, covenant, undertaking, indemnity or agreement contained in this Assignment is subject to, and shall be limited as set forth in, Section 7.1 and Section 7.2, respectively, of the Purchase Agreement.

4. Binding Effect. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

5. No Modification. This Assignment shall not be altered, amended or otherwise modified, except as set forth in a written document executed by the parties hereto.

6. Governing Law. This Assignment and all questions arising in connection herewith shall be governed by and construed in accordance with the internal laws of the State of Florida.

7. Counterparts; Electronic Delivery. This Assignment may be executed in two or more counterparts, all of which shall be read together and be construed as one instrument. An electronic (PDF) copy of a signature delivered by email transmission shall be as binding as an original signature.

[Signatures follow on next page]

IN WITNESS WHEREOF, the undersigned have executed and delivered this Assignment in one or more counterparts, all of which such counterparts shall be read together and be construed as but one and the same instrument, as of the Effective Date.

Assignor: WARD TOWERS ASSISTED LIVING ASSOCIATES, LTD., a Florida limited partnership

By: Ward Towers Assisted Living, Inc., a Florida corporation, its general partner

By: EMarti ____________________
Name: ____________________
Title: ____________________

Assignee: MIAMI-DADE COUNTY, a Political Subdivision of the State Of Florida

By: ____________________
Name: Maurice L. Kemp
Title: Deputy Mayor

ATTEST: Harvey Ruvin, Clerk

By: ____________________
Deputy Clerk

Approved as to form and legal sufficiency

By: ____________________
Terrence A. Smith
Assistant County Attorney

Exhibit A

Legal Description

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Exhibit B

Leases

[TO BE INSERTED FOR CLOSING]

EXHIBIT D

FORM OF ASSIGNMENT AND ASSUMPTION OF SERVICE CONTRACTS, PERMITS AND WARRANTIES

ASSIGNMENT AND ASSUMPTION OF SERVICE CONTRACTS, PERMITS AND WARRANTIES

THIS ASSIGNMENT AND ASSUMPTION OF SERVICE CONTRACTS, PERMITS AND WARRANTIES (this "Assignment") is made and entered into as of [__________] (the "Effective Date"), by and between MDHA DEVELOPMENT CORPORATION, a Florida not for profit corporation ("MDHA"), WARD TOWERS ASSISTED LIVING ASSOCIATES, LTD., a Florida limited partnership (the "Partnership" and together, with MDHA "Assignor"), and MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("Assignee").

RECITALS

A. Assignor and Assignee have entered into a Purchase and Sale Agreement dated as of [__________] (the "Purchase Agreement"), pursuant to which Assignee has agreed to purchase certain real property more particularly described on Exhibit A attached hereto, and certain personal property related thereto, (collectively, the "Property") from Assignor.

B. In connection with the transactions contemplated by the Purchase Agreement, Assignor has agreed to assign all of its right, title and interest, if any, in, to and under the service and maintenance contracts, equipment leases and other contracts regarding the Property listed on Exhibit B attached hereto (collectively, the "Service Contracts") to Assignee.

C. In connection with the transactions contemplated by the Purchase Agreement, Assignor has agreed to assign all of its right, title and interest, if any, in, to and under all licenses or approvals issued under applicable law, permits, certificates of occupancy and franchises related to the Property (collectively, the "Permits") to Assignee.

D. In connection with the transactions contemplated by the Purchase Agreement, Assignor has agreed to assign all of its right, title and interest, if any and to the extent assignable, in, to and under all unexpired warranties and guaranties with respect to the Property, and any labor or materials furnished to the same, and benefiting the Assignor or the owner of the Property (collectively, the "Warranties") to Assignee.

ASSIGNMENT

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

1. Assignment. Effective as of the date hereof, Assignor hereby assigns, transfers, conveys and sets over to Assignee all of Assignor's right, title and interest, if any, in the Service Contracts, Permits and Warranties, but only to the extent assignable or transferable.

2. Acceptance. Assignee hereby accepts the assignment of the Service Contracts, Permits and Warranties and agrees to assume, keep, perform and fulfill all liabilities and obligations of Assignor which accrue under the Service Contracts, Permits and Warranties from and after the Effective Date. Assignee agrees and shall indemnify, defend and hold Assignor harmless from and against any and all claims, costs, demands, losses, damages, liabilities, lawsuits, actions and other proceedings in law or in equity or otherwise, judgments, awards and expense of every kind and nature whatsoever, including without limitation, attorneys' fees, asserted against or incurred by Assignor by reason of or arising out of any failure by Assignee to perform and observe the obligations assigned to Assignee hereunder.

3. Exculpation. The recourse of either party or its successors or assigns against the other party, and it members, officers, employees, agents and representatives, with respect to any alleged breach by or on the part of the other party of any representation, warranty, covenant, undertaking, indemnity or agreement contained in this Assignment is subject to, and shall be limited as set forth in, Section 7.1 and Section 7.2, respectively, of the Purchase Agreement.

4. Binding Affect. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

5. No Modification. This Assignment shall not be altered, amended or otherwise modified, except as set forth in a written document executed by the parties hereto.

6. Governing Law. This Assignment and all questions arising in connection herewith shall be governed by and construed in accordance with the internal laws of the State of Florida.

7. Counterparts; Electronic Delivery. This Assignment may be executed in two or more counterparts, all of which shall be read together and be construed as one instrument. An electronic (PDF) copy of a signature delivered by email transmission shall be as binding as an original signature.

[Signatures follow on next page]

IN WITNESS WHEREOF, the undersigned have executed and delivered this Assignment in one or more counterparts, all of which such counterparts shall be read together and be construed as but one and the same instrument, as of the Effective Date.

Assignor: MDHA DEVELOPMENT CORPORATION, a Florida not for profit corporation

By: EMcaL
Name: ______________________
Title: ______________________

WARD TOWERS ASSISTED LIVING ASSOCIATES, LTD., a Florida limited partnership

By: Ward Towers Assisted Living, Inc., a Florida corporation, its general partner

By: EMarl
Name: ______________________
Title: ______________________

Assignee: MIAMI-DADE COUNTY, a Political Subdivision of the State Of Florida

By: ______________________
Name: Maurice L. Kemp
Title: Deputy Mayor

ATTEST: Harvey Ruvin, Clerk

By:______________________
Deputy Clerk

Approved as to form and legal sufficiency

By:______________________
Terrence A. Smith
Assistant County Attorney

Exhibit A

Legal Description

PORTIONS OF TRACT "A", DADE COUNTY, H.U.D. HOUSING PROJECT 5-44, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 100, PAGE 27, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE POINT OF INTERSECTION OF THE NORTH AND EAST LINES OF SAID TRACT "A', THENCE WEST ALONG A LINE 50.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE SECTION 22, TOWNSHIP 53 SOUTH, RANGE 41 EAST, MIAMI-DADE COUNTY, FLORIDA, FOR 27.83 FEET TO THE POINT OF BEGINNING OF THE HEREINAFTER DESCRIBED PARCEL OF LAND; THENCE CONTINUE WEST ALONG THE NORTH LINE OF SAID TRACT "A" AND ALONG A LINE 50.0 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SECTION 22 FOR 537.05 FEET TO A POINT OF CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST; THENCE SOUTHWESTERLY TO THE LEFT ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 25.00 FEET THROUGH A CENTRAL ANGLE of 90°18'45" FOR AN ARC DISTANCE OF 39.41 FEET TO A POINT OF TANGENCY; THENCE SOUTH 00°18'45" EAST ALONG THE WEST LINE OF SAID TRACT "A" FOR 149.86 FEET; THENCE EAST FOR 64.13 FEET; THENCE NORTH FOR 92.06 FEET; THENCE EAST FOR 171.11 FEET; THENCE SOUTH FOR 151.08 FEET; THENCE EAST FOR 34.41 FEET; THENCE SOUTH FOR 232.47 FEET TO A POINT 1.50 FEET NORTH OF THE SOUTH LINE OF SAID TRACT "A"; THENCE EAST ALONG A LINE 1.50 FEET NORTH OF SAID SOUTH LINE OF TRACT "A" BEING ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF N. W. 52ND STREET ACCORDING TO MIAMI-DADE COUNTY RESOLUTION R-917-83 RECORDED IN OFFICIAL RECORDS BOOK 11866, PAGE 877, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA FOR 116.93 FEET; THENCE NORTH FOR 129.50 FEET; THENCE EAST FOR 76.00 FEET; THENCE NORTH FOR 10.00 FEET; THENCE EAST FOR 125.75 FEET TO A POINT 3.00 FEET WEST OF THE EAST LINE OF SAID TRACT "A"; THENCE NORTH 00°23'55" WEST ALONG A LINE 3.00 FEET WEST OF THE EAST LINE OF SAID TRACT "A" AND BEING ALONG THE WESTERLY RIGHT-OF-WAY LINE OF N. W. 22ND AVENUE ACCORDING TO MIAMI-DADE COUNTY RESOLUTION R-9I7-83 RECORDED IN OFFICIAL RECORDS BOOK 11866, PAGE 877, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA FOR 302.17 FEET TO A POINT OF CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET THROUGH A CENTRAL ANGLE OF 89°36'05" FOR AN ARC DISTANCE OF 39.10 FEET TO THE POINT OF BEGINNING.

Exhibit B

Service Contracts

[TO BE INSERTED FOR CLOSING]

EXHIBIT E

FORM OF BILL OF SALE

BILL OF SALE

MDHA DEVELOPMENT CORPORATION, a Florida not for profit corporation ("MDHA"), WARD TOWERS ASSISTED LIVING ASSOCIATES, LTD., a Florida limited partnership (the "Partnership" and together, with MDHA "Seller"), in consideration of Ten and No/100 Dollars ($10.00), receipt of which is hereby acknowledged does hereby sell, assign, transfer and set over to Purchaser, MIAMI-DADE COUNTY, a political subdivision of the State of Florida, all of Seller's interest in the following described personal property, to wit:

> All of the furniture, fixtures, equipment, machines, apparatus, supplies and personal property, of every nature and description, if any, now owned by Seller and located in or on and used exclusively in relation to the real estate commonly known as "Ward Towers", located at, 2200 NW 54th Street, Miami, Florida 33142, which real estate is legally described on Exhibit A attached hereto and made a part hereof, excepting therefrom the following: (a) any fixtures, furniture, furnishings, equipment or personal property, if any, of tenants occupying the improvements situated on the real estate; (b) any fixtures, furniture, furnishings, equipment or personal property, if any, used by the property manager at the real estate; and (c) fixtures, equipment, and machines, if any, leased by Seller under any leases or other agreements assigned to Purchaser.

This transfer is made without representation, warranty or guaranty by, or recourse against, Seller of any kind whatsoever. Further, any implied warranties of quality, fitness or merchantability are hereby disclaimed.

[Signature Page Follows]

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be signed and sealed in its name by its officers thereunto duly authorized this ____ day of __________, 2020.

Seller: MDHA DEVELOPMENT CORPORATION, a Florida not for profit corporation

By: ______________________________
Name: ____________________________
Title: _____________________________

WARD TOWERS ASSISTED LIVING ASSOCIATES, LTD., a Florida limited partnership

By: Ward Towers Assisted Living, Inc., a Florida corporation, its general partner

By: ______________________________
Name: ____________________________
Title: _____________________________

Exhibit A

Legal Description

PORTIONS OF TRACT "A", DADE COUNTY, H.U.D. HOUSING PROJECT 5-44, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 100, PAGE 27, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE POINT OF INTERSECTION OF THE NORTH AND EAST LINES OF SAID TRACT "A', THENCE WEST ALONG A LINE 50.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE SECTION 22, TOWNSHIP 53 SOUTH, RANGE 41 EAST, MIAMI-DADE COUNTY, FLORIDA, FOR 27.83 FEET TO THE POINT OF BEGINNING OF THE HEREINAFTER DESCRIBED PARCEL OF LAND; THENCE CONTINUE WEST ALONG THE NORTH LINE OF SAID TRACT "A" AND ALONG A LINE 50.0 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SECTION 22 FOR 537.05 FEET TO A POINT OF CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST; THENCE SOUTHWESTERLY TO THE LEFT ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 25.00 FEET THROUGH A CENTRAL ANGLE OF 90°18'45" FOR AN ARC DISTANCE OF 39.41 FEET TO A POINT OF TANGENCY; THENCE SOUTH 00°18'45" EAST ALONG THE WEST LINE OF SAID TRACT "A" FOR 149.86 FEET; THENCE EAST FOR 64.13 FEET; THENCE NORTH FOR 92.06 FEET; THENCE EAST FOR 171.11 FEET; THENCE SOUTH FOR 151.08 FEET; THENCE EAST FOR 34.41 FEET; THENCE SOUTH FOR 232.47 FEET TO A POINT 1.50 FEET NORTH OF THE SOUTH LINE OF SAID TRACT "A"; THENCE EAST ALONG A LINE 1.50 FEET NORTH OF SAID SOUTH LINE OF TRACT "A" BEING ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF N. W. 52ND STREET ACCORDING TO MIAMI-DADE COUNTY RESOLUTION R-917-83 RECORDED IN OFFICIAL RECORDS BOOK 11866, PAGE 877, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA FOR 116.93 FEET; THENCE NORTH FOR 129.50 FEET; THENCE EAST FOR 76.00 FEET; THENCE NORTH FOR 10.00 FEET; THENCE EAST FOR 125.75 FEET TO A POINT 3.00 FEET WEST OF THE EAST LINE OF SAID TRACT "A"; THENCE NORTH 00°23'55" WEST ALONG A LINE 3.00 FEET WEST OF THE EAST LINE OF SAID TRACT "A" AND BEING ALONG THE WESTERLY RIGHT-OF-WAY LINE OF N. W. 22ND AVENUE ACCORDING TO MIAMI-DADE COUNTY RESOLUTION R-9I7-83 RECORDED IN OFFICIAL RECORDS BOOK 11866, PAGE 877, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA FOR 302.17 FEET TO A POINT OF CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT **HAVING A RADIUS OF 25.00 FEET TH**ROUGH A CENTRAL ANGLE OF 89°36'05" FOR AN ARC DISTANCE OF 39.10 FEET TO THE POINT OF BEGINNING.

EXHIBIT F-1

MDHA'S CERTIFICATION OF NON-FOREIGN STATUS

To inform MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("Transferee"), that withholding of tax under Section 1445 of the Internal Revenue Code of 1986, as amended (collectively, the "Code"), will not be required for transfer of certain real property to Transferee by MDHA DEVELOPMENT CORPORATION, a Florida not for profit corporation ("Transferor"), the undersigned hereby certifies the following on behalf of Transferor:

1. Transferor is not a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Code and the Income Tax Regulations promulgated thereunder);

2. Transferor's U.S. taxpayer identification number is as follows: _______________.

3. Transferor's office address is as follows:

   c/o [____________]
   [____________]
   [____________]
   Attn: [____________]

4. Transferor is not a "disregarded entity" as defined in IRS Regulation 1.1445-2(b)(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.

Transferor understands that Transferee is relying on this Certification in determining whether withholding is required upon said transfer.

Under penalty 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 authority to sign this document on behalf of Transferor.

Date: _____________, 2020

Transferor: MDHA DEVELOPMENT CORPORATION, a Florida not for profit corporation

By: E Marti
Name: ______________________________
Title: ______________________________

EXHIBIT F-2

PARTNERSHIP'S CERTIFICATION OF NON-FOREIGN STATUS

To inform MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("Transferee"), that withholding of tax under Section 1445 of the Internal Revenue Code of 1986, as amended (collectively, the "Code"), will not be required for transfer of certain real property to Transferee by WARD TOWERS ASSISTED LIVING ASSOCIATES, LTD. a Florida limited partnership ("Transferor"), the undersigned hereby certifies the following on behalf of Transferor:

5. Transferor is not a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Code and the Income Tax Regulations promulgated thereunder);

6. Transferor's U.S. taxpayer identification number is as follows: _______________.

7. Transferor's office address is as follows:

   5301 NW 23 Avenue
   Miami, Florida 33142
   Attn: Rick Graham

8. Transferor is not a "disregarded entity" as defined in IRS Regulation 1.1445-2(b)(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.

Transferor understands that Transferee is relying on this Certification in determining whether withholding is required upon said transfer.

Under penalty 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 authority to sign this document on behalf of Transferor.

Date: ____________, 2020

Transferor: WARD TOWERS ASSISTED LIVING ASSOCIATES, LTD.,
a Florida limited partnership

By: Ward Towers Assisted Living, Inc.,
a Florida corporation, its general partner

By: E Marti ____________________
Name: ____________________
Title: ____________________

EXHIBIT G

FORM OF TENANT NOTICE

[____________________], 2020

Re: Ward Tower, 2200 NW 54th Street, Miami, FL 33142

This is to notify you that Ward Towers Assisted Living Associates, Ltd., a Florida limited partnership ("Seller"), has sold its interest in the property described above and in connection therewith has assigned its interest as landlord under your lease to MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("Purchaser").

You are further notified that any refundable security deposits or any prepaid rents under your lease have been transferred to Purchaser.

Commencing as of the date hereof all rental payments under your lease should be paid to Purchaser or as Purchaser shall direct. Please make your rent checks payable to "[____]" at the leasing office. A dropbox will be provided for your convenience. Any other correspondence should be send to the following address:

Any written notices you desire or are required to make to the landlord under your lease should hereafter be sent to Purchaser at the above address, with a copy at the same time to the following address:

c/o

____

____

____

Attention: ______________________

[Remainder of this page left blank]

Very truly yours,

Seller: WARD TOWERS ASSISTED LIVING ASSOCIATES, LTD., a Florida limited partnership

By: Ward Towers Assisted Living, Inc., a Florida corporation, its general partner

By: E Mari
Name: ______________________
Title: ______________________

Purchaser: MIAMI-DADE COUNTY, a Political Subdivision of the State Of Florida

By: ______________________
Name: Maurice L. Kemp
Title: Deputy Mayor

ATTEST: Harvey Ruvin, Clerk

By:______________________
Deputy Clerk

Approved as to form and legal sufficiency

By:______________________
Terrence A. Smith
Assistant County Attorney

EXHIBIT H
RESERVED

EXHIBIT I

FORM OF TERMINATION OF GROUND LEASE

TERMINATION OF GROUND LEASE

THIS TERMINATION OF GROUND LEASE (this "Termination") is made as of the _____ day of ________, 2020 (the "Effective Date"), by MDHA DEVELOPMENT CORPORATION, a Florida not for profit corporation ("Landlord"), and WARD TOWERS ASSISTED LIVING ASSOCIATES, LTD., a Florida limited partnership (the "Tenant")

WHEREAS, Landlord and Tenant entered into that certain Ground Lease Agreement dated August 1, 2003 (as may have been amended from time to time, the "Lease"), leasing that certain real property consisting of approximately 3.54 acres situated in Miami-Dade County, Florida, as more particularly described on Exhibit A attached hereto (the "Property"), which Lease was recorded in the official records of Miami-Dade County, Florida (the "Official Records"), on August 20, 2003 at Book 21553, Page 15;

WHEREAS, Landlord and Tenant have agreed to terminate the Lease, effective as of the Effective Date;

WHEREAS, to evidence the termination of the Lease, each of Landlord and Tenant desires to record this Termination in the Official Records.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Landlord and Tenant hereby terminate the Lease in its entirety and agree that the Lease shall be of no further force or effect upon the Property, and is hereby released of record in its entirety.

[Remainder of this page left blank]

IN WITNESS WHEREOF, the undersigned has executed this Termination as of the Effective Date.

LANDLORD:

MDHA DEVELOPMENT CORPORATION, a Florida not for profit corporation

By: ______________________
Name: ______________________
Title: ______________________

ILEANA PIFFERRER
MY COMMISSION # GG 180934
EXPIRES: May 30, 2022
Bonded Thru Notary Public Underwriters

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of (check one) ☑ physical presence or ☐ online notarization, this day of March 10, 2020, by MDHA DEVELOPMENT CORPORATION, a Florida not for profit corporation, on behalf of such corporation and limited partnership.

Signature
Ileana Pifferrer
Printed Name
Notary Public, State of Florida

☑ Personally Known or ☐ Produced Identification
Type of Identification Produced
[NOTARY SEAL]

IN WITNESS WHEREOF, the undersigned has executed this Termination as of the Effective Date.

TENANT:

WARD TOWERS ASSISTED LIVING ASSOCIATES, LTD., a Florida limited partnership

By: Ward Towers Assisted Living, Inc.,
a Florida corporation, its general partner

By: _______________
Name: _______________
Title: _______________

ILEANA PIFFERRER
MY COMMISSION # GG 180934
EXPIRES: May 30, 2022
Bonded Thru Notary Public Underwriters

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of (check one) ☑ physical presence or ☐ online notarization, this day of March 10, 2020, by WARD TOWERS ASSISTED LIVING ASSOCIATES, LTD., a Florida limited partnership, on behalf of such corporation and limited partnership.

____
Signature
Ileana Pifferrer
Printed Name
Notary Public, State of Florida

☑ Personally Known or ☐ Produced Identification
Type of Identification Produced

Exhibit A

Legal Description

PORTIONS OF TRACT "A", DADE COUNTY, H.U.D. HOUSING PROJECT 5-44, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 100, PAGE 27, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE POINT OF INTERSECTION OF THE NORTH AND EAST LINES OF SAID TRACT "A', THENCE WEST ALONG A LINE 50.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE SECTION 22, TOWNSHIP 53 SOUTH, RANGE 41 EAST, MIAMI-DADE COUNTY, FLORIDA, FOR 27.83 FEET TO THE POINT OF BEGINNING OF THE HEREINAFTER DESCRIBED PARCEL OF LAND; THENCE CONTINUE WEST ALONG THE NORTH LINE OF SAID TRACT "A" AND ALONG A LINE 50.0 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SECTION 22 FOR 537.05 FEET TO A POINT OF CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST; THENCE SOUTHWESTERLY TO THE LEFT ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 25.00 FEET THROUGH A CENTRAL ANGLE of 90°18'45" FOR AN ARC DISTANCE OF 39.41 FEET TO A POINT OF TANGENCY; THENCE SOUTH 00°18'45" EAST ALONG THE WEST LINE OF SAID TRACT "A" FOR 149.86 FEET; THENCE EAST FOR 64.13 FEET; THENCE NORTH FOR 92.06 FEET; THENCE EAST FOR 171.11 FEET; THENCE SOUTH FOR 151.08 FEET; THENCE EAST FOR 34.41 FEET; THENCE SOUTH FOR 232.47 FEET TO A POINT 1.50 FEET NORTH OF THE SOUTH LINE OF SAID TRACT "A"; THENCE EAST ALONG A LINE 1.50 FEET NORTH OF SAID SOUTH LINE OF TRACT "A" BEING ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF N. W. 52ND STREET ACCORDING TO MIAMI-DADE COUNTY RESOLUTION R-917-83 RECORDED IN OFFICIAL RECORDS BOOK 11866, PAGE 877, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA FOR 116.93 FEET; THENCE NORTH FOR 129.50 FEET; THENCE EAST FOR 76.00 FEET; THENCE NORTH FOR 10.00 FEET; THENCE EAST FOR 125.75 FEET TO A POINT 3.00 FEET WEST OF THE EAST LINE OF SAID TRACT "A"; THENCE NORTH 00°23'55" WEST ALONG A LINE 3.00 FEET WEST OF THE EAST LINE OF SAID TRACT "A" AND BEING ALONG THE WESTERLY RIGHT-OF-WAY LINE OF N. W. 22ND AVENUE ACCORDING TO MIAMI-DADE COUNTY RESOLUTION R-9I7-83 RECORDED IN OFFICIAL RECORDS BOOK 11866, PAGE 877, PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA FOR 302.17 FEET TO A POINT OF CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET THROUGH A CENTRAL ANGLE OF 89°36'05" FOR AN ARC DISTANCE OF 39.10 FEET TO THE POINT OF BEGINNING.