

CITY OF POMPANO BEACH
Broward County, Florida

**A RESOLUTION APPROVING AND AUTHORIZING THE
PROPER CITY OFFICIALS TO EXECUTE A CONTRACT
FOR SALE AND PURCHASE BETWEEN NATIONAL RETAIL
PROPERTIES, LP AND THE CITY OF POMPANO BEACH
FOR THE PURCHASE OF PROPERTY LOCATED AT 2671 N.
FEDERAL HIGHWAY; PROVIDING AN EFFECTIVE DATE.**

**BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF POMPANO
BEACH, FLORIDA:**

SECTION 1. That a Contract for Sale and Purchase between National Retail Properties, LP and the City of Pompano Beach for the purchase by the City of property located at 2671 N. Federal Highway, a copy of which contract is attached hereto and incorporated by reference as if set forth in full, is hereby approved.

SECTION 2. That the proper City officials are hereby authorized to execute said Contract for Sale and Purchase thereto between National Retail Properties, LP and the City of Pompano Beach.

SECTION 3. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this 11th day of December, 2018.



REX HARDIN, MAYOR

ATTEST:



ASCELETA HAMMOND, CITY CLERK

04.16

CONTRACT FOR SALE AND PURCHASE

THIS CONTRACT FOR SALE AND PURCHASE ("Contract") is made as of this
11th day of December, 2018, by and between

NATIONAL RETAIL PROPERTIES, LP, f/k/a Commercial Net Lease Realty, LP, a Delaware limited partnership, of 450 South Orange Avenue, Suite 900, Orlando, Florida 32801, hereinafter referred to as "SELLER,"

and

CITY OF POMPANO BEACH, FLORIDA, of 100 West Atlantic Boulevard, Pompano Beach, Florida 33060, hereinafter referred to as "CITY,"

collectively referred to as the Parties.

SELLER and CITY hereby agree that SELLER shall sell, and CITY shall purchase the following described property, situate, lying and being in Broward County, Florida, and more particularly described as follows:

LEGAL DESCRIPTION

Real property as described in Exhibit "A" attached hereto and made a part of this Contract (the "Real Property"), together with all tenements, hereditaments, privileges, rights of reverter, servitudes, and other rights appurtenant to Real Property, all buildings, fixtures, and other improvements existing thereon, all fill and top soil thereon, all oil, gas, and mineral rights possessed by SELLER, all right, title and interest of SELLER in and to any and all streets, roads, highways, easements, drainage rights, or rights of way, appurtenant to the Real Property and all right, title and interest of SELLER in and to any and all covenants, restrictions, agreements and riparian rights benefiting the Real Property (all of the foregoing being referred to as the "Property").

ARTICLE 1 **TERMS, DEFINITIONS AND IDENTIFICATIONS**

For the purposes of this Contract and the various covenants, conditions, terms and provisions which follow, the definitions and identifications set forth below are assumed to be true and correct and are, therefore, agreed upon by the Parties.

- 1.1 **CITY MANAGER**: Whenever the term CITY MANAGER is used herein, it is intended to mean the CITY MANAGER or his appointee. In the administration of this Contract, as

contrasted with matters of policy, all Parties may rely upon instructions or determinations made by the CITY MANAGER or the CITY MANAGER's deputy or designee.

- 1.2 CLOSING DATE: On a date mutually agreeable to SELLER and CITY but in any event on or before ninety (90) days after the Effective Date.
- 1.3 COMMISSIONERS: The Pompano Beach City Commissioners, which are also the governing body of the City of Pompano Beach.
- 1.4 CONVEYANCE: Whenever the term Conveyance is used herein, it shall mean a special warranty deed in statutory form properly executed, witnessed and acknowledged.
- 1.5 POMpano BEACH CITY: A body corporate and politic created pursuant to Chapter 163 of the Florida Statutes.
- 1.6 EFFECTIVE DATE: The date upon which this Contract is last executed by the Parties hereto.
- 1.7 PUBLIC RECORDS: Whenever the term Public Records is used herein, it shall mean the Public Records of Broward County, Florida.
- 1.8 SELLER: Whenever the term SELLER is used herein, it shall mean the person or entity owning fee simple title to the Real Property and any agent or designee to whom SELLER has delegated authority to negotiate or administer the terms and conditions of this Agreement.
- 1.9 SPECIAL ASSESSMENT LIENS: Whenever the term Special Assessment Liens is used herein, it shall mean all liens on the property which is the subject matter of this Contract arising out of a special improvement or service by any city, town, municipal corporation, CITY or other governmental entity pursuant to any general or special act of the legislature providing a special benefit to land abutting, adjoining or contiguous to the special improvement. Said special improvement shall include, but is not limited to, paving, repaving, hard surfacing, rehard surfacing, widening, guttering, and draining of streets, boulevards, alleys and sidewalks; construction or reconstruction of sanitary sewers, storm sewers, drains, water mains, water laterals, water distribution facilities and all appurtenances thereto.

For the purpose of closing or settlement of this purchase, such special assessment liens shall be designated as either "certified" or "pending."

A "certified" lien is hereby defined as a lien which has been certified, confirmed or ratified pursuant to the statute, special act, ordinance, or resolution creating same and for which the exact amount of same has been determined.

A "pending" lien is a lien which has been created or authorized by an enabling resolution adopted by the appropriate governmental entity, causing said lien to attach to and become an encumbrance upon the subject Real Property but for which there has been no determination of the final amount of same.

- 1.10 SURVEY: Whenever the term Survey is used herein, it shall mean a survey certified to "City of Pompano Beach" by a professional land surveyor registered in and licensed by the State of Florida.
- 1.11 TITLE: Whenever the term Title is used herein, it shall mean fee simple title, free and clear of all liens, charges and encumbrances, other than matters specified in Section 4.1 of this Contract, if any.
- 1.12 TITLE BASE: Either an existing prior Owner's or First Mortgagee Title Insurance Policy, qualified for use as a title base for reissue of coverage on the Real Property at the Purchase Price, from a reputable title company acceptable to CITY. If a prior policy is unavailable as a title base, then any alternate title base that is acceptable to CITY's title insurance underwriter.
- 1.13 TITLE COMMITMENT: A commitment or binder for an owner's policy of title insurance written on a company acceptable to CITY, in the amount of the purchase price, covering the Real Property and having an effective date subsequent to the full execution of this Contract, listing and attaching copies of all instruments of record affecting title to the Real Property and listing the requirements, as of the date of the commitment, for conveyance of marketable fee simple title to the Real Property. CITY confirms a Title Commitment was issued under Commitment Number 18-12783 with a commitment date of November 9, 2018.
- 1.14 TITLE COMPANY: Title Partners of South Florida
2400 E. Commercial Blvd.
Suite 104
Fort Lauderdale, FL 33308
Ryan Phillips
- 1.15 TITLE INSURANCE: An owner's policy of title insurance issued on the Title Commitment, having an effective date as of the recording of the conveyance insuring title in accordance with standards set forth in Section 4.1.

ARTICLE 2

TERMS AND CONDITIONS OF PURCHASE AND SALE

- 2.1 PURCHASE PRICE: CITY, as purchaser, agrees to pay as and for the total purchase price for the Property in the manner and at the times hereinafter specified the total sum of ONE MILLION EIGHT HUNDRED THOUSAND DOLLARS AND ZERO CENTS (\$1,800,000.00), subject to the prorations, credits, and adjustments hereinafter specified.

2.2 PROCEEDS OF SALE; SATISFACTION OF ENCUMBRANCES:

- 2.2.1 The proceeds of sale, adjusted for prorations, credits or other closing related charges, if any, shall be disbursed by the closing agent at closing in the form of a trust or escrow account check drawn locally from a bank in Broward County and payable to SELLER.
- 2.2.2 Any and all mortgages, liens and encumbrances or claims or any other debts by, through or under SELLER affecting the title to the Property ("Encumbrances"), which are outstanding on the date of closing shall be discharged and satisfied from the proceeds of the sale at closing and such additional amounts paid by SELLER as may be necessary, except the Pompano Beach Liens, as defined in Section 4.1(6), and which the CITY will cause all amounts, whether current, future or past due, and all penalties to be waived so that SELLER or its affiliates will have no obligation to pay any sums associated with same. This obligation shall survive closing. CITY or CITY's designated closing agent or attorney shall cause to be issued separate checks payable to the respective mortgagors, lienees, lienors or encumbrancers, the aggregate of which shall not exceed the purchase price less proration or other credits. The closing agent or attorney shall arrange to exchange such checks for the instruments necessary to satisfy such Encumbrances.
- 2.2.3 The SELLER hereby acknowledges and agrees that any payments due as provided in this Section 2.2 shall not be paid from ad valorem taxes nor shall such taxes be pledged or committed for any payment due SELLER. Further, there shall be no pledge of CITY property or otherwise to secure said payments to SELLER nor any mortgage or right to foreclose on the Property to be conveyed by SELLER to CITY or on any property owned by CITY.

2.3 ADDITIONAL OBLIGATIONS OF SELLER

- 2.3.1 SELLER agrees to deliver possession of the Property to CITY on the date of closing. The Property shall be vacant at the time of such delivery.
- 2.3.2 SELLER hereby grants to CITY the right to enter on the Property to perform, or have performed, such inspections, surveys and studies of the Property as CITY may elect including, without limitation, an environmental audit of the Property, and SELLER agrees to provide CITY with such information as may reasonably be requested which is in the possession of SELLER in connection with such investigations. CITY shall have forty-five (45) days from the Effective Date of this Contract ("Inspection Period") within which to have such inspections and studies of the Property performed as CITY shall desire and utilities shall be made available by SELLER during the Inspection Period. In the event that the results of such investigations reveal conditions affecting the Property which are not acceptable to CITY, in its sole and absolute discretion, CITY may terminate this Contract by giving written notice to SELLER on or before the expiration of the Inspection Period.

2.3.3 Between the Effective Date and the date of closing, SELLER covenants and warrants to keep and maintain the Property in the same condition as it exists on the Effective Date, normal wear and tear excepted, and agrees that SELLER shall not enter into any contract for the Property including without limitation any lease or tenancy thereof without the prior written consent of CITY MANAGER, which consent may be granted or withheld by CITY in its sole discretion.

2.4 REPRESENTATIONS AND WARRANTIES OF SELLER: In addition to the representations and warranties contained elsewhere in this Contract, SELLER hereby represents and warrants to CITY, as of the date SELLER executes this Contract and as of the Closing Date, as follows:

2.4.1 SELLER warrants and represents to CITY that no consents of any third party are required in order for SELLER to convey title to the Property to CITY as provided herein.

2.4.2 SELLER warrants and represents to CITY that there are no contracts or agreements, whether written or oral, regarding the use, development, maintenance, or operation of the Property which will survive the closing, other than the contracts or agreements listed in Exhibit "B" hereto or those recorded in public record, and further that SELLER has provided CITY with true and correct copies of each such written contract or agreement, and any modifications and amendments thereof, or with written summaries of any such oral agreements. If CITY, in its sole and absolute discretion, determines that said contracts or agreements are unsatisfactory, CITY may at its option: (1) terminate this Contract by written notice to the SELLER within thirty (30) days of the delivery of such contracts or agreements to CITY; (2) request that the SELLER modify the terms and conditions of the existing contracts or agreements to a form and content acceptable to CITY; or, (3) proceed to close accepting the contracts or agreements as they are.

2.4.3 To the best of SELLER's knowledge, SELLER covenants and warrants that there is ingress and egress to the Property over public roads, and title to the Property is insurable in accordance with Section 3.2 without exception for lack of legal right of access.

2.4.4 To the best of SELLER's knowledge, SELLER warrants that there are no facts known to SELLER materially affecting the value of the Property that are not readily observable by CITY, that have not been disclosed to CITY or are shown on the Title Commitment.

ARTICLE 3 EVIDENCE OF TITLE AND TITLE INSURANCE

3.1 EVIDENCE OF TITLE:

3.1.1 SELLER shall, at SELLER's expense, on or before fifteen (15) days from the Effective Date, deliver an existing prior Owner's or First Mortgagee Title Insurance Policy qualified for use as a title base for reissue of coverage on the

Real Property at the Purchase Price of the Real Property ("Prior Policy") together with copies of all exceptions thereto, if requested. SELLER shall, at SELLER's option, pay for either: (1) an abstract continuation or; (2) a computer title search, from the effective date of the prior Owner's Policy or in the case of a First Mortgagee Title Insurance Policy from the date of recording the deed into the mortgagor. The abstract continuation or title search shall be ordered or performed by CITY's closing agent; or

3.1.2 If a prior policy described in Section 3.1.1 above is not available, then SELLER shall, at SELLER's option, provide and pay for either: (1) an alternative title evidence which is acceptable to CITY's title insurance underwriter; or (2) a title insurance commitment issued by a Florida licensed title insurer agreeing to issue to CITY, upon recording of the deed to CITY, an Owner's Policy of Title Insurance in the amount of the Purchase Price, insuring CITY's title to the Real Property, subject only to liens, encumbrances, exceptions or qualifications provided in this Contract and those to be discharged by SELLER at or before the Closing Date. SELLER and CITY acknowledge that CITY has obtained the Title Commitment

3.2 INSURANCE OF TITLE: CITY may obtain, at CITY's expense and in reliance on the Evidence of Title referred to in Section 3.1.1 of Section 3.1, a Title Commitment from a title agent selected by CITY, pursuant to which the title insurer agrees to issue to CITY, upon the recordation of the deed hereafter mentioned, an owner's policy of title insurance in the amount of the purchase price, insuring CITY's marketable title to the Property, subject only to matters contained in Section 4.1 and those to be discharged by SELLER at or before closing.

3.3 CITY shall have until the expiration of the Inspection Period to examine the Title Base, the computer title search update, or the Title Commitment. If title is found to be defective, CITY shall, prior to the expiration of the Inspection Period, notify the SELLER in writing, specifying the defects. SELLER shall have a period of thirty (30) days from the receipt of such notice to cure or remove such defects, and SELLER agrees to use diligent efforts to cure or remove same. If, at the end of said period, SELLER has been unable to cure or remove the defects, CITY shall deliver written notice to SELLER either:

- (1) accepting the title as it then is; or
- (2) extending the time for a reasonable period not to exceed thirty (30) days within which SELLER shall use diligent effort to cure or remove the defects; or
- (3) terminating this Contract, whereupon the CITY and SELLER shall be released of all further obligations under this Contract.

3.3.1 If CITY elects to proceed pursuant to Section 3.3(2), then SELLER shall, use diligent effort to correct defect(s) within the extended time provided. If SELLER is unable to timely correct the defect(s), CITY shall, prior to the expiration of the extended time provided, deliver written notice to SELLER either:

- (1) accepting the title as it then is; or
 - (2) terminating this Contract, whereupon the CITY and SELLER shall be released of all further obligations under this Contract.
- 3.4 SELLER shall convey marketable title subject only to all matters of record. Marketable title shall be determined according to applicable Title Standards adopted by authority of the Florida Bar and in accordance with law.

ARTICLE 4 **CONVEYANCES**

- 4.1 SELLER shall convey marketable title to the Property by special warranty deed in the form attached as Exhibit "D" subject to matters of record, any matters disclosed by or would be disclosed by a survey of the Property and the following matters and those otherwise accepted by CITY:
 - (1) Comprehensive land use plans, zoning, restrictions, prohibitions and other requirements imposed by governmental authority;
 - (2) Restrictions and matters appearing on the plat or otherwise common to the subdivision;
 - (3) Outstanding oil, gas and mineral rights of record without right of entry;
 - (4) Unplatted public utility easements of record;
 - (5) Real property taxes for the year of closing and subsequent years;
 - (6) Matters shown in the Title Commitment; and
 - (7) The two (2) City of Pompano Beach liens resulting from Code Case Nos. 1212096 and 11050175 recorded respectively in the Public Records of Broward County, Florida, in Official Record Book 50041, Page 1993 and Official Records Book 48482, Page 774 (the "Pompano Beach Liens").
- 4.2 At closing SELLER shall also deliver to CITY the following documents:
 - (1) SELLER's Affidavit addressed to the title company so as to enable the title company to insure any "gap" period occurring between closing of the recordation of the special warranty deed in the form attached as Exhibit "F";
 - (2) Foreign Investment in Real Property Tax Act ("FIRPTA") Affidavit in the form of Exhibit "C";
 - (3) Quit claim bill of sale in the form attached as Exhibit "E";
 - (4) Evidence of authority to Convey the Property satisfactory to title agent; and,

- (5) The public disclosure certificate required by Section 13.1 hereof.

ARTICLE 5
PRORATION AND ADJUSTMENT

5.1 PRORATION OF TAXES:

- 5.1.1 Real estate and person property taxes applicable to the Property shall be prorated based on the official tax bill(s) for the current year. If not paid, SELLER shall pay or provide for payment of all real estate taxes applicable to the Property for the calendar years preceding the year of closing by or at closing.
- 5.1.2 In the event the date of closing shall occur between January 1 and November 1, SELLER shall, in accordance with Florida Statute Section 196.295, place in escrow with the Broward County Revenue Collection Division an amount equal to current taxes prorated to the date of transfer of title, based upon the current assessment and millage rates on the Property.
- 5.1.3 All governmental assessments certified prior to the closing date, general or special, shall be paid by SELLER prior to or at closing, and CITY shall not be obligated to pay such assessments.

5.2 GENERAL PRORATIONS:

Any rents, revenues, and liens, or other charges to be prorated, shall be prorated as of the date of closing.

ARTICLE 6
EXISTING MORTGAGES, LEASES AND CONTRACTS

- 6.1 **MORTGAGES:** SELLER shall obtain and furnish at SELLER's expense, not less than fifteen (15) days prior to closing, a statement or letter of estoppel from the holder of any mortgage, lien, or encumbrance affecting the title to the Property. Any estoppel letter or statement shall set forth the amount of principal, interest, and/or penalties necessary to be paid to fully discharge such mortgage, lien, or encumbrance, or to release the Property from the lien of such mortgage.

6.2 LEASES, OPTIONS, CONTRACTS AND OTHER INTERESTS:

- 6.2.1 SELLER represents and warrants to CITY that there are no party(ies) in possession other than SELLER, leases (written or oral), options to purchase or contracts for sale covering all or any part of the Property, no party(ies) having ownership of any improvements located on the Property and no party(ies) having any interest in the Property or any part hereof except as set forth on Exhibit "B." If there are none, then Exhibit "B" shall state "NONE."

- 6.2.2 From the date of SELLER's execution hereof, SELLER represents and warrants to CITY that SELLER shall not enter into any lease (oral or written), option to purchase, contract for sale or grant to any person(s) (natural or artificial) any interest in the Property or any part thereof or any improvement thereon or encumber or suffer the Property or any part thereof to be encumbered by any mortgage or other lien, without the prior written consent of CITY which consent may be granted or withheld by CITY in its sole discretion.
- 6.2.3 SELLER agrees that it will use its diligent and good faith efforts to terminate any and all leases, rights of occupancy, options to purchase, contracts for sale and interest(s) of any other person(s) (natural or artificial) in and to the Property, so that at closing the SELLER will convey the Property to the CITY free and clear of any such items. Further, SELLER's obligation hereunder shall be a condition precedent to the closing of this transaction.

ARTICLE 7

TIME AND PLACE OF CLOSING

- 7.1 It is agreed that this transaction shall be closed and the CITY shall pay the purchase price, as adjusted as provided herein, and execute all papers or documents necessary to be executed by CITY, and SELLER shall execute all papers or documents necessary to be executed by SELLER under the terms of this Contract, on or before the ninetieth (90th) day after the Effective Date ("Closing Date"). The closing shall occur by mail to the offices of the Title Company. However, nothing contained in this Article shall act or be construed as a limitation of any sort upon CITY's rights under this Contract, including without limitation its rights under Section 7.2 hereof, its right to examine the Title Base and computer title search update, Title Commitment, and Survey, or as a limitation of other time established herein for CITY's benefit.
- 7.2 CITY shall have no obligation to close this transaction unless the following conditions hereinafter have been satisfied or have been waived in writing by CITY:
- (1) All representations, warranties and covenants of the SELLER herein shall be true and correct as of the Closing Date.
 - (2) Between the date of this Contract and the Closing Date, there shall have been no notice of intention to condemn the Property or any portion thereof.
 - (3) SELLER shall have obtained any consents, special exceptions, variances, etc. that may be required as a matter of law to permit CITY to own the Property for its intended purposes, and the same shall be final, binding, not subject to appeal, and in all other respects satisfactory to CITY.
 - (4) The status of title to the Property shall not have changed in a manner which adversely affects the use of the Property for CITY's intended use or renders the title unmarketable from date of approval of same by title agent and/or CITY's counsel in accordance with this Contract.

(5) All security codes and keys, if any, are turned over to CITY at closing.

- 7.3 In the event that at the time of closing any of SELLER's representations and warranties hereunder shall not be true or any condition exists which would allow CITY to terminate this Contract, CITY may deliver to SELLER written notice thereof, and SELLER, using reasonable diligence, shall have thirty (30) days from receipt of such notice to cure such defects. The closing shall, if necessary, be adjourned for a period of thirty (30) days to provide SELLER time within which to render such warranties and representations true and/or cure and remove such other matters so affecting the Premises, as the case may be. If such warranties and representations shall not be rendered true and/or such other matters shall not be cured and removed, CITY may, by notice to SELLER, elect to (a) cancel and terminate this Contract, or (b) accept title to the Property as is.

ARTICLE 8

DOCUMENTARY STAMPS, TANGIBLE TAXES AND OTHER COSTS

- 8.1 SELLER shall cause to be placed upon the special warranty deed conveying the Property state surtax and documentary stamps as required by law. SELLER shall further pay all tangible personal property taxes and the cost of recording any corrective instruments which CITY/Title Company deems necessary to assure good and marketable title. CITY shall pay for the cost of recording the special warranty deed.
- 8.2 Except as specifically provided in Section 8.1 hereof, all state, county and municipal transfer taxes, documentary stamps taxes, recording charges, taxes, and all other impositions on the conveyance, shall be paid in full by the SELLER. CITY is in no manner responsible for any state, federal or other income, excise, or sales tax liabilities of SELLER.
- 8.3 Unless otherwise provided by law or rider to this Contract, charges for the following related title services, namely title examination, and closing fee (including preparation of closing statement), shall be paid by the party responsible for furnishing Insurance of Title in accordance with Section 3.2.

ARTICLE 9

SPECIAL ASSESSMENT LIENS

- 9.1 Liens for Special Assessment shall be paid by SELLER prior to closing or credited to CITY, as hereinafter provided.

The amount of certified, confirmed, and ratified special assessment liens imposed by public bodies as of the Closing Date shall be discharged by SELLER prior to closing, and SELLER shall exhibit appropriate receipts, satisfactions, or releases proving such payment or in the alternative SELLER shall cause said lien(s) to be satisfied out of the proceeds of sale received by SELLER at closing.

Pending liens as of Closing, except for the Pompano Beach Liens, as defined herein, shall be assumed by CITY with an appropriate credit given to CITY against the purchase price. At such time as the final amount of said lien is determined or certified and said amount is less than the amount of the pending lien, the difference in amounts shall be refunded to

SELLER; if the final amount is greater than the amount of the pending lien, SELLER shall upon demand pay to CITY the difference in amounts.

ARTICLE 10 **SURVEY**

- 10.1 CITY, at CITY's expense, within the time allowed to deliver Title Base and review same, may have the Property surveyed and certified by a registered Florida surveyor. If the survey discloses encroachments on the Property or that improvements located thereon encroach on setback lines, easements, or lands of others, or violate any restrictions, Contract covenants, or applicable governmental regulations, the same shall constitute a title defect.

ARTICLE 11 **MECHANICS' LIENS**

- 11.1 SELLER hereby represents and warrants to CITY that as of the date hereof and as of closing, there are no claims or potential claims for mechanics' liens, either statutory or at common law made by, through or under SELLER, and that neither SELLER nor SELLER's agent has caused to be made on the Property within ninety (90) days immediately preceding the date of this Contract any improvement which could give rise to any Mechanics' Lien. In addition, SELLER represents and warrants to CITY that neither SELLER nor SELLER's agent shall cause any improvement to be made on the Property between the date of full execution of this Contract and closing which could give rise to any Mechanic's Lien for which any bills shall remain unpaid at closing. SELLER shall furnish to Title Company at time of closing an affidavit attesting to the absence, unless otherwise provided for herein, of any financing statement, claim of lien, or potential lienors known to seller, and further attesting that there have been no improvements or repairs to the Property for 90 days immediately preceding date of Closing.
- 11.2 If any improvements have been made within said ninety (90) day period, SELLER shall deliver releases or waiver of all mechanics' liens executed by all general contractors, subcontractors, suppliers and material persons in addition to SELLER's mechanic lien affidavit setting forth the names of all such general contractors, subcontractors, suppliers and material persons, further affirming that all charges for improvements or repairs, which could serve as a basis for a construction lien or a claim for damages, have been paid or will be paid at the closing on this Contract.

ARTICLE 12 **TIME OF THE ESSENCE**

- 12.1 Time is of the essence throughout this Contract. In computing time periods of less than six (6) days, Saturdays, Sundays, and state or national legal holidays shall be excluded. Any time periods provided for herein that end on a Saturday, Sunday, or a legal holiday shall extend to 5 p.m. EST of the next business day.

ARTICLE 13
PUBLIC DISCLOSURE

- 13.1 SELLER hereby represents and warrants the names and addresses of every person or firm having a beneficial interest in the Property is as follows:

National Retail Properties, LP
450 S. Orange Avenue, Suite 900
Orlando, Florida 32801

SELLER further agrees that at least ten (10) days prior to closing, in accordance with Section 286.23, Florida Statutes, SELLER shall make a public disclosure in writing, under oath and subject to the penalties prescribed for perjury, which shall state the name and address of SELLER and the name and address of every person having any beneficial interest in the Property.

ARTICLE 14
BROKER'S COMMISSION

- 14.1 SELLER and CITY hereby represent and warrant that each has dealt with no broker respectively, and CITY and SELLER agree that in the event of a breach of this warranty and representation, the offending party shall indemnify and hold the non-offending party harmless with respect to any loss or claim for brokerage commission, including all attorneys' fees and costs of litigation through appellate proceedings. This section shall expressly survive the closing under this Agreement. CITY's liability shall not extend beyond the limits in § 768.28, F.S., and said indemnification does not waive its sovereign immunity limits.

ARTICLE 15
ASSIGNMENT

- 15.1 This Contract, or any interest herein, shall not be assigned, transferred or otherwise encumbered under any circumstances by SELLER or CITY without the prior written consent of the other and only by a document of equal dignity herewith.

ARTICLE 16
DEFAULT

- 16.1 If SELLER refuses to carry out the terms and conditions of this Contract, then this Contract may be terminated at CITY's election, upon written notice, or the CITY shall have the right to seek specific performance against SELLER.
- 16.2 In the event the CITY refuses to carry out the terms and conditions of this Contract, SELLER shall have the right to terminate this Contract or to seek specific performance against CITY.

ARTICLE 17
PERSONS BOUND

- 17.1 The benefits and obligations of the covenants herein shall inure to and bind the respective heirs, personal representatives, successors and assigns (where assignment is permitted) of the Parties hereto. Whenever used, the singular number shall include the plural, the plural, the singular, and the use of any gender shall include all genders.

ARTICLE 18
SURVIVAL OF COVENANTS AND SPECIAL COVENANTS

- 18.1 The covenants and representations in this Contract shall survive delivery of deed and possession for a period of one hundred eighty (180) days after the date of closing. Any suit for any claim for breach or violation of any representation or warranty of SELLER or CITY must be filed within one hundred eighty (180) days of the date of closing. Should suit not be filed within one hundred eighty (180) days of the date of closing then no claim shall remain for breach or violation of any said representation or warranty.

ARTICLE 19
WAIVER, GOVERNING LAW AND VENUE AND ATTORNEY'S FEES

- 19.1 Failure of either party to insist upon strict performance of any covenant or condition of this Contract, or to exercise any right herein contained, shall not be construed as a waiver or relinquishment for the future of any such covenant, condition or right; but the same shall remain in full force and effect. None of the conditions, covenants or provisions of this Contract shall be waived or modified except by the Parties hereto in writing.
- 19.2 This Contract shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. Venue for litigation concerning this Contract shall be in Broward County, Florida. SELLER and CITY hereby waive their right to a trial by jury.
- 19.3 In any litigation, including breach, enforcement, or interpretation, arising out of this Contract, the prevailing party in such litigation, which for purposes of this section, shall only include SELLER and CITY, shall be entitled to recover from the non-prevailing party, reasonable attorney's fees, costs, and expenses, whether before, during or after trial and on appeal, including but not limited to all court costs, and all paralegal fees. This section shall survive delivery of deed and possession.

ARTICLE 20
MODIFICATION

- 20.1 This Contract incorporates and includes all prior negotiations, correspondence, conversations, agreements or understandings applicable to the matters contained herein, and the Parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Contract that are not contained in this document. Accordingly, it is agreed that no deviation from the terms hereof shall be predicated upon any prior representations or agreements whether oral or written.

- 20.2 It is further agreed that no modification, amendment, or alteration in the terms or conditions contained herein shall be effective unless contained in a written document executed with the same formality and of equal dignity herewith.

ARTICLE 21
CONTRACT EFFECTIVE

- 21.1 This Contract or any modification, amendment or alteration thereto, shall not be effective or binding upon any of the Parties hereto until it is approved by the CITY Commissioners and executed by the CITY's Mayor, Manager and Clerk.

ARTICLE 22
INTENTIONALLY DELETED

ARTICLE 23
RADON GAS

- 23.1 Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risk 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.

ARTICLE 24
FURTHER UNDERTAKING

- 24.1 The Parties agree that each shall cooperate with the other in good faith and shall correct any mathematical errors, execute such further documents and perform such further acts as may be reasonably necessary or appropriate to carry out the purpose and intent of this Contract.

ARTICLE 25
NOTICES

- 25.1 Whenever either party desires to give notice unto the other, it must be given by written notice and shall be deemed to have been duly given at the time and on the date when personally delivered, or upon being delivered to a nationally recognized commercial courier for next day delivery, to the address for each party set forth below, or upon delivery if deposited in the United States Mail, Certified Mail, Return Receipt Requested, with all postage prepaid, to the address for each party set forth below, or by electronic mail to the email address for each party set forth below. The party(ies) may change the addresses at which notice is to be given by notice given as provided in this Article.

FOR CITY Before and After Closing:

Gregory P. Harrison, City Manager
100 West Atlantic Blvd.
Pompano Beach, Florida 33360

FOR SELLER Before and After Closing:

National Retail Properties, LP
450 S. Orange Avenue, Suite 900
Orlando, Florida 32801
Attention: Christopher P. Tessitore, Esquire
Facsimile: (321) 206-2138
Email: chris.tessitore@nnnreit.com
with a copy to: debbie.dollar@nnnreit.com

ARTICLE 26
PROPERTY SOLD "AS-IS"; NO REPRESENTATIONS OF SELLER;
RELEASES OF CITY

26.1 CITY ACKNOWLEDGES AND AGREES THAT OTHER THAN THE LIMITED REPRESENTATIONS SET FORTH IN THIS AGREEMENT THE SELLER HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES TO CITY, INCLUDING BUT NOT LIMITED TO ANY REPRESENTATIONS OR WARRANTIES (I) AS TO THE PHYSICAL CONDITION, OR ANY OTHER MATTER AFFECTING OR RELATED TO THE PROPERTY OR ANY IMPROVEMENTS THEREON, (II) AS TO THE ENVIRONMENTAL CONDITION OF THE PROPERTY, OR (III) AS TO THE SUITABILITY OF THE PROPERTY OR THE INVESTMENT FOR CITY. CITY EXPRESSLY AGREES THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE PROPERTY AND ANY IMPROVEMENTS THEREON ARE CONVEYED "AS IS" AND "WITH ALL FAULTS", AND THE SELLER EXPRESSLY DISCLAIMS, AND THE CITY ACKNOWLEDGES AND ACCEPTS THAT THE SELLER HAS DISCLAIMED, ANY AND ALL REPRESENTATIONS, WARRANTIES OR GUARANTIES OF ANY KIND, ORAL, OR WRITTEN, EXPRESS OR IMPLIED (OTHER THAN THE LIMITED REPRESENTATIONS SET FORTH IN THIS AGREEMENT), INCLUDING, WITHOUT LIMITATION ANY REPRESENTATION OR WARRANTY REGARDING:

- (1) THE VALUE, CONDITION, PAST USE OR PRESENT USE, MERCHANTABILITY, HABITABILITY, MARKETABILITY, PROFITABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE, OF THE PROPERTY AND ANY IMPROVEMENTS THERETO.
- (2) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS INCORPORATED INTO ANY SUCH IMPROVEMENTS,
- (3) THE SURFACE OR SUBSURFACE CONDITION OF THE PROPERTY, THE ENVIRONMENTAL CONDITION OF THE PROPERTY, THE ZONING OF

THE PROPERTY, OR THE SUFFICIENCY, ACCESSIBILITY AND CAPACITY OF UTILITIES FOR CITY'S INTENDED USE OF THE PROPERTY,

- (4) THE MANNER OF REPAIR, QUALITY, STATE OR REPAIR OR LACK OF REPAIR OF ANY SUCH IMPROVEMENTS, AND
 - (5) THE COMPLIANCE OF THE PROPERTY AND ANY IMPROVEMENTS ON THE PROPERTY WITH ALL APPLICABLE LAWS, RULES AND REGULATIONS, INCLUDING BUT NOT LIMITED TO ANY ACCESSIBILITY LAWS, RULES AND REGULATIONS.
- 26.2 (1) CITY ACKNOWLEDGES AND AGREES THAT NEITHER SELLER NOR ANY BROKER, AGENT OR REPRESENTATIVE OF SELLER HAS ACTED AS AN INVESTMENT, LEGAL, TAX OR FINANCIAL ADVISER TO CITY IN ANY RESPECT OR OTHERWISE PROVIDED CITY WITH ANY INVESTMENT, LEGAL, TAX, OR FINANCIAL ADVICE OF ANY NATURE WHATSOEVER. THE SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY VERBAL OR WRITTEN STATEMENTS, REPRESENTATIONS, OR INFORMATION PERTAINING TO THE PROPERTY FURNISHED BY ANY EMPLOYEE OF SELLER, ANY BROKER, AGENT, EMPLOYEE OF ANY BROKER OR AGENT, OR ANY OTHER PERSON WHATSOEVER. ALL SUCH RISKS ARE TO BE BORNE BY CITY AND CITY IS RELYING SOLELY ON ITS OWN INSPECTION AND INVESTIGATION OF THE PROPERTY AND OWN INVESTIGATIONS WITH RESPECT THERETO AND NOT ON ANY ORAL OR WRITTEN STATEMENT, REPRESENTATION OR WARRANTY MADE BY SELLER, ANY EMPLOYEE OF SELLER OR ANYONE ACTING OR CLAIMING TO ACT ON BEHALF OF SELLER, OR ANY BROKER, EXCEPT FOR THE LIMITED REPRESENTATIONS SET FORTH IN THIS AGREEMENT.
- (2) ALL PROVISIONS OF THIS SECTION 26 SHALL SURVIVE INDEFINITELY ANY CLOSING OR TERMINATION OF THIS AGREEMENT AND SHALL NOT BE MERGED INTO THE DEED OR OTHER CLOSING DOCUMENTS. CITY HEREBY SPECIFICALLY ACKNOWLEDGES THAT CITY HAS CAREFULLY REVIEWED THIS SECTION 26 AND DISCUSSED ITS IMPORT WITH LEGAL COUNSEL AND THAT THE PROVISIONS OF SECTION 26 ARE A MATERIAL PART OF THIS AGREEMENT AND PLAYED A MATERIAL PART IN DETERMINING THE PURCHASE PRICE SELLER IS WILLING TO ACCEPT FOR THE PROPERTY.

ARTICLE 27

DAMAGE AND CONDEMNATION

- 27.1 SELLER shall timely notify CITY upon receipt of notice of the occurrence of any casualty event, any taking or of any threat of taking, affecting the Property. In the event of any casualty event causing material damage to or destruction of the improvements on the

Property, or in the event of any material taking or threat of a material taking of the Property, or any portion thereof, by exercise of the power of eminent domain, CITY may elect to: (i) terminate this Agreement by giving notice thereof to SELLER within ten (10) days of receipt of notice from SELLER and this Agreement shall become null and void and the parties shall be relieved of and released from any and all further rights, duties, obligations and liabilities hereunder except for those obligations which survive the termination of this Agreement, or (ii) consummate the purchase of the Property, whereupon at closing SELLER shall assign any rights to any insurance proceeds or condemnations awards. SELLER shall provide CITY with all information received by SELLER regarding any such damage, destruction, taking or threat of taking which is reasonably necessary or useful to CITY in making the election between such alternative.

ARTICLE 28

DUTIES OF ESCROW AGENT

- 28.1 The duties of the Escrow Agent are only as herein specifically provided, and Escrow Agent shall incur no liability whatever except for willful misconduct or gross negligence as long as the Escrow Agent has acted in good faith. The SELLER and CITY each release the Escrow Agent from any act done or omitted to be done by the Escrow Agent in good faith in the performance of its duties hereunder. CITY and SELLER hereby authorize the payment of said Earnest Money, with interest earned thereon, by the Escrow Agent in accordance with the terms and provisions set forth in this Agreement. In the event, however, that in the discretion of the Escrow Agent there exists some doubt as to how or under what circumstances the Earnest Money or interest earned thereon shall be disbursed hereunder, and the parties hereto are unable to agree and direct, in writing, as to whom or under what circumstances the Escrow Agent shall disburse the same, Escrow Agent shall be entitled to interplead said Earnest Money and interest into the Circuit Court of Orange County, Florida, without further liability or responsibility on its part. Costs, expenses and attorneys' fees associated with any such interpleader shall be deducted from the amount of the Earnest Money and interest earned thereon.

ARTICLE 29

EXECUTION

- 29.1 This document, consists of twenty-eight (28) pages including Exhibits "A," "B," "C," "D," "E," and "F." The Contract for Sale and Purchase shall be executed in at least three (3) counterparts, (excluding the exhibits) each of which shall be deemed an original.

[The remainder of this page intentionally left blank.
Signatures appear on next page.]

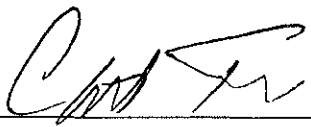
IN WITNESS WHEREOF, the Parties have made and executed this Agreement on the respective dates under each signature: National Retail Properties, LP, signing by and through its General Partner, duly authorized to execute same, and CITY, through its Commissioners, signing by and through its Mayor, Manager and Clerk, authorized to execute same by Commission action on the _____ day of _____ 20____, Resolution No. _____.

"SELLER"


NATIONAL RETAIL PROPERTIES, LP,
a Delaware limited partnership *ML*

ATTEST:

By: NNN GP CORP., a Delaware corporation,
its General Partner



Secretary
Christopher P. Tessitore

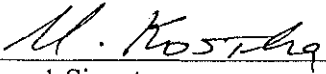
By: 

Name: **Paul E. Bayer**
Its: **Executive Vice President**

30th day of November, 2018.

(SEAL)

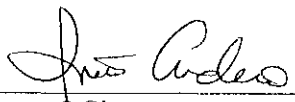
WITNESSES:



Witness 1 Signature

M. KOSTKA

Witness 1 Print/Type Name



Witness 2 Signature

Ivette Cordero

Witness 2 Print/Type Name

"CITY"

WITNESSES:

[Signature]

Shelly P. Bartholomew

Asceleta Hammond
ASCELETA HAMMOND
CITY CLERK

CITY OF POMPANO BEACH

BY: [Signature]
REX HARDIN, MAYOR

BY: [Signature]
GREGORY P. HARRISON, CITY MANAGER

DATED: 12/11/2018


APPROVED AS TO FORM:

[Signature]
MARK E. BERMAN
CITY ATTORNEY

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 11th day of December, 2018, by **REX HARDIN** as Mayor, **GREGORY P. HARRISON** as City Manager, and **ASCELETA HAMMOND** as City Clerk of the City of Pompano Beach, Florida, a municipal corporation, on behalf of the municipal corporation, who are personally known to me.

NOTARY'S SEAL:


JENNETTE FORRESTER WILLIAMS
Notary Public - State of Florida
Commission # FF 993881
My Comm. Expires May 18, 2020
Bonded through National Notary Assn.
jrm
11/28/18
L:realest/2019-177

[Signature]
NOTARY PUBLIC, STATE OF FLORIDA
Jennette Forrester Williams
(Name of Acknowledger Typed, Printed or Stamped)

Commission Number _____

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

Legal Description:

Tract A of Denny's of Pompano, according to the plat thereof, as recorded in Plat Book 86, at Page 13, of the Public Records of Broward County, Florida.

Less and except the following described parcel: Recorded in Official Records Book 31030, Page 0192, Instrument No. 100663042, November 17, 2000, Broward County, Florida.

A portion of Parcel "A" of Denny's of Pompano' according to the plat thereof as recorded in Plat Book 86, at Page 13 of the Public Records of Broward County being more particularly described as follows:

Beginning at the Northwest corner of said Parcel 'A'. Thence run in an easterly direction along the North line of said Parcel 'A', for a distance of 210.10 feet; thence with an angle to the left of 89° 57'09", run in a southerly direction for a distance of 135.00 feet to a point on the South line of said Parcel 'A'; thence with an angle to the left of 90°02'51" run in a westerly direction along the South line of said parcel 'A', for a distance of 209.34 feet to the Southwest corner of said Parcel 'A' , thence with an angle to the left of 90°16'30" run in a northerly direction along the West line of said Parcel 'A', for a distance of 135.00 feet to the point of beginning.

Address: 2671 North Federal Highway, Pompano Beach, FL 33064

Folio No.: 484319 25 0010

EXHIBIT "B"

**LEASES, OPTIONS, CONTRACTS
AND OTHER INTERESTS**

None

EXHIBIT "C"

NONFOREIGN AFFIDAVIT -- ENTITY

(Pursuant to 26 U.S.C. Section 1445 & Treas. Reg. Section 1.1445(b)(2)(iii))

Date: _____, 20____

Transferor: **NATIONAL RETAIL PROPERTIES, INC.**, a Maryland corporation (on behalf of National Retail Properties, LP, a Delaware limited partnership, a disregarded entity)

Transferor's Office Address: 450 S. Orange Avenue, Suite 900, Orlando, Florida 32801

Transferor's U.S. Taxpayer Identification Number: 56-1431377

Transferee: _____

Properties: See attached Exhibit "A".

Section 1445 of the Internal Revenue Code provides that a transferee of U.S. real property interest must withhold tax if the transferor is a foreign person. To inform Transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by Transferor, I certify on behalf of Transferor that the contents of this affidavit are true.

Transferor is not a foreign corporation, foreign partnership, foreign trust or foreign estate, and Transferor is not a "disregarded entity" (as those terms are defined in the Internal Revenue Code and Income Tax Regulations).

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

Under penalties of perjury I declare that I have examined this affidavit 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.

NATIONAL RETAIL PROPERTIES, INC.,
a Maryland corporation

By: _____

Name: _____

Title: Executive Vice President

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this ____ day of _____,
20____ by _____, as Executive Vice President of NATIONAL
RETAIL PROPERTIES, INC., a Maryland corporation, on behalf of the corporation. He is
personally known to me.

Notary Public - State of Florida

Printed Name:_____

Commission Number:_____

Commission Expires:_____

(NOTARY SEAL)

EXHIBIT "D"

SPECIAL WARRANTY DEED

This instrument was prepared by:

Christopher P. Tessitore, Esquire
National Retail Properties, LP
450 S. Orange Avenue, Suite 900
Orlando, Florida 32801

This instrument should be returned to:

Tax Parcel I.D. No. ***

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made and executed as of the ____ day of _____, 20**, by **NATIONAL RETAIL PROPERTIES, LP**, a Delaware limited partnership, having a mailing address at 450 South Orange Avenue, Suite 900, Orlando, Florida 32801 (hereinafter referred to as the "**Grantor**"), to ***, a ***, whose address is *** (hereinafter referred to as the "**Grantee**").

W I T N E S S E T H:

That the Grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other valuable considerations, the receipt and sufficiency of which are hereby acknowledged by these presents does grant, bargain, sell, remise, release, convey, and confirm unto the Grantee that certain piece, parcel or tract of land situated in *** County, ***, more particularly described as follows, to wit:

SEE EXHIBIT "A"

(hereinafter referred to as the "**Property**");

TOGETHER WITH all the tenements, hereditaments, easements and appurtenances, including riparian rights, if any, thereto belonging or in anywise appertaining;

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

AND the Grantor does hereby covenant with and warrant to the Grantee that the Grantor is lawfully seized of the Property in fee simple; that the Grantor has good right and lawful authority to sell and convey the Property; and that the Grantor fully warrants the title to the Property and will defend the same against the lawful claims of all persons claiming by, through or under the Grantor, but against none other.

THE conveyance made herein, however, is expressly made SUBJECT TO ad valorem real property taxes and assessments for the year 20*** and thereafter, and easements and restrictions of record, if any, the reference to which shall not operate to reimpose the same.

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed in manner and form sufficient to bind it as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

NATIONAL RETAIL PROPERTIES, LP,
a Delaware limited partnership

By: NNN GP Corp., a Delaware corporation,
as general partner

Name: _____

By: _____
Name: _____
Title: Executive Vice President

Name: _____

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this ____ day of _____, 20*** by _____ as Executive Vice President of NNN GP Corp., a Delaware corporation, as general partner of NATIONAL RETAIL PROPERTIES, LP, a Delaware limited partnership, on behalf of the partnership. He is personally known to me.

Notary Public - State of Florida

Print Name: _____
Commission Number: _____
Commission Expires: _____

EXHIBIT "E"

QUIT-CLAIM BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS:

THAT, **NATIONAL RETAIL PROPERTIES, LP**, a Delaware limited partnership, whose address is 450 South Orange Avenue, Suite 900, Orlando, Florida 32801 (hereinafter referred to as "**SELLER**"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) paid by _____, whose address is _____ (hereinafter referred to as "**CITY**"), the sufficiency and receipt of which is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer and deliver unto the CITY, its successors and assigns, all of its right, title and interest, if any, in and to such items, goods, chattels and equipment which are presently existing and located at the property described in Exhibit "A" attached hereto and by this reference incorporated herein subject, however, to any and all claims, liens or encumbrances which have been or may be made against said personal property, items, goods, chattels and equipment, AND WITHOUT WARRANTY OF TITLE, FITNESS OR MERCHANTABILITY.

TO HAVE AND TO HOLD the same unto CITY, its successors and assigns forever.

IN WITNESS WHEREOF, the SELLER has caused these presents to be executed as of this ____ day of _____, 20__.

NATIONAL RETAIL PROPERTIES, LP,
a Delaware limited partnership

By: NNN GP Corp., a Delaware corporation,
as general partner

By: _____
Name: _____
Title: _____

(CORPORATE SEAL)

EXHIBIT "F"
SELLER'S AFFIDAVIT

STATE OF FLORIDA
COUNTY OF ORANGE

BEFORE ME, the undersigned authority, personally appeared _____, as Executive Vice President of **NNN GP CORP.**, a Delaware corporation, as general partner of **NATIONAL RETAIL PROPERTIES, LP**, a Delaware limited partnership, who, having been first duly sworn according to law, deposes and says that:

1. Affiant is the Executive Vice President of NNN GP Corp., a Delaware corporation, as general partner of National Retail Properties, LP, a Delaware limited partnership (the "**Seller**"), and in such capacity he has personal knowledge of all matters set forth herein.
2. Affiant is authorized to make this Affidavit for and on behalf of the Seller.
3. To Seller's actual knowledge, (i) the Seller is the owner of fee simple title to certain real property situated at _____, more particularly described on Exhibit "A" attached hereto (the "**Property**"), and (ii) there are no unrecorded restrictions or encumbrances affecting title to the Property.
4. The Seller's possession and enjoyment of the Property has been exclusive, open, notorious, peaceable and undisturbed, subject to all matters of record and all matters reflected on the _____ Title Insurance Company Commitment referenced as _____ (the "**Commitment**").
5. To Seller's actual knowledge, no person other than the Seller is presently entitled to the right to possession or is in possession of the Property or any portion thereof, and to Affiant's knowledge there are no tenancies, leases or other occupancies affecting the Property, except for that certain lease _____ and all matters set forth in the Commitment.
6. Seller is not aware of any disputes concerning the location of the boundary lines of the Property.
7. To Seller's actual knowledge, there are no outstanding or unpaid taxes or assessments (pending or certified), nor any unpaid or unsatisfied mortgages, claims of lien or other matters which constitute or could constitute a lien or encumbrance upon or against the Property, except as set forth in the Commitment.
8. To Seller's actual knowledge, there are no suits, judgments, bankruptcies or executions pending against the Seller in any court wherever that could in any way affect the title to the Property or constitute a lien thereon.
9. To Seller's actual knowledge, there have been no improvements, alterations or repairs on or to the Property for which the cost thereof remains unpaid and for which the Seller will be obligated in connection with the development of the Property; there are no claims for labor or material furnished to Seller for repairing or improving the Property which remain unpaid; and there are no mechanic's, materialmen's, contractor's or laborer's liens or claims by architects, surveyors or engineers against the Property.
10. Seller has not transferred or encumbered the Property from and after the effective date of the Commitment through the date hereof, including the granting of any deeds, contracts, mortgages, easements or other rights in the Property.

11. This Seller's Affidavit is made to and in favor of the [ADD TITLE COMPANY] (the "Title Company") with the understanding and express intent that the Title Company shall rely on this Seller's Affidavit.

IN WITNESS WHEREOF, Affiant has caused this Affidavit to be executed this _____ day of _____, 20 ____.

NATIONAL RETAIL PROPERTIES, LP,
a Delaware limited partnership

By: NNN GP Corp., a Delaware corporation,
as general partner

By: _____
Name: _____
Title: Executive Vice President

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this _____ day of _____, 20__ by _____ as Executive Vice President of NNN GP Corp., a Delaware corporation, as general partner of NATIONAL RETAIL PROPERTIES, LP, a Delaware limited partnership, on behalf of the partnership. He is personally known to me.

Notary Public - State of Florida

Print Name: _____
Commission Number: _____
Commission Expires: _____

(NOTARY SEAL)