

Exhibit 1

Purchase and Sale Agreement

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made on this 6th day of JUNE, 2006 (the "Effective Date"), between **FIRST BAPTIST CHURCH OF SOUTHWEST BROWARD, formally known as ALL-AMERICAN MEMORIAL CHURCH, INC.** (Seller) and **THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA** (Purchaser).

In consideration of the mutual covenants and representations herein contained, Seller and Purchaser agree as follows:

1.

PURCHASE AND SALE

1.1 Purchase and Sale. Subject to terms and conditions of this Agreement, Seller hereby agrees to sell and convey to Purchaser, and Purchaser hereby agrees to purchase from Seller, the following described property (herein collectively called the "Property"):

(a) Land. That certain tract of land (the "Land") containing approximately 13.25 acres located on Palm Avenue, North of Sheridan Street, (Assessor's Parcel Numbers: 1105-01-0520 and 1105-01-0530), located in Cooper City, Broward County, Florida, being more particularly described on Exhibit "A", attached hereto and incorporated herein by reference together with all improvements, if any, located thereon;

(b) Easements. All easements, if any, benefiting the Land and/or to be created pursuant to the terms hereof.

(c) Rights and Appurtenances. All rights and appurtenances pertaining to the foregoing including any right, title and interest of Seller in and to adjacent streets, alleys or rights-of-way.

(d) Tangible Personal Property. All of Seller's right, title and interest, if any, in all tangible personal property owned by Seller pertaining to the Land.

(e) Intangible Property. All of Seller's right, title and interest, if any, in all intangible property ("Personal Property") pertaining to the Land, any improvements related thereto, including without limitation, all permits, licenses, soil tests, engineering plans, site plans, surveys, governmental approvals, utility reservations, engineering drawings, reports, studies and other documents which Seller may have in its possession in connection with the Property.

2.

PURCHASE PRICE

2.1. Purchase Price. The "Purchase Price" for the Property shall be **SEVEN MILLION SEVEN HUNDRED SEVENTY-FIVE THOUSAND ONE HUNDRED FIFTY DOLLARS (\$7,775,150.00)** and shall be paid by Purchaser to Seller at the Closing (as defined in Section 5.1) in United States currency as provided in Section 5.6(a) below.

3.

CONDITIONS TO CLOSING

3.1. Delivery of Title Commitment and Survey.

(a) At Purchaser's expense, Purchaser shall obtain an owner's title insurance commitment (the "Title Commitment"). At Purchaser's option and expense, it may obtain a current survey of the Property (the "Survey"), prepared by a licensed surveyor. Seller agrees to update the title at Seller's expense. Title update shall not exceed Five Hundred Dollars (\$500.00).

(b) Purchaser shall have thirty (30) days from the Effective Date (as herein after defined) (the "Approval Period") within which to approve or disapprove of the Title Commitment and the Survey, including the information reflected therein, and such approvals or disapprovals shall be within Purchaser's sole discretion.

Seller agrees that it shall not take any action which will adversely change the status of the title from the Effective Date of the Title Commitment without the prior written consent of Purchaser and in the event of a title defect created by or through Seller after the effective date of the Title Commitment, Seller agrees to cause such defects to be cured on or before closing.

If the Title Commitment reveals items which are not acceptable to Purchaser, Purchaser shall have the right to deliver written notice to Seller of such objections before expiration of the Approval Period, provided such notice shall be effective only if it is accompanied by a copy of the Title Commitment, copies of any instruments on which such objections are based and, if Purchaser has obtained a survey, an original sealed print of the Survey, certified to Seller by a Florida Registered Land Surveyor. Purchaser shall be deemed to have approved any exception, effective notice of which is not timely delivered. Within five (5) business days after Seller receives such written notice, Seller shall deliver to Purchaser written notice of its election to cure such items to which Purchaser has objected. If Seller fails to deliver such written notice, Seller shall be deemed to have not elected to cure any title objection. Other than with regard to matters created by or through Seller after the effective date of the Title Commitment which Seller agrees it shall cure, if Seller elects to cure any or all such title objections, Seller shall have sixty (60) days from receipt of Purchaser's notice in which to do so and if necessary, the Closing Date shall be extended until the expiration of such sixty (60) day period and for purposes of this Agreement, said date shall be the "Closing Date". If Seller fails to cure within the requisite sixty (60) day

period or elects not to cure or is deemed to have elected not to cure or remove any such title exceptions (other than matters to which Seller is obligated to cure), Purchaser shall within five (5) days of Seller's election not to cure, if Seller elects not to cure or if Seller elects to cure, but fails to cure the title matter within the necessary sixty (60) day period (or notice of the election not to cure), then within five (5) days of the expiration of the sixty (60) day period, either: (a) terminate this Agreement by written notice delivered to Seller or (b) waive in writing objection to all uncured title defects and accept title to the Property subject to all uncured title defects or objections (and such defects shall be deemed "Permitted Exceptions") and close the purchase of the Property without adjustment to the Purchase Price. In the event Purchaser fails to elect to terminate or accept title within such five (5) business day period, then Purchaser shall be deemed to have elected to terminate.

Seller shall update the effective date of its Title Commitment to a date as close to the Closing Date as practical. If such update reveals any instruments recorded subsequent to the effective date of the Title Commitment which affect the Property, Purchaser shall approve or disapprove same, in its sole discretion. Purchaser shall be deemed to have approved any such instruments if it does not deliver written notice of such objection to Seller before the date which is ten (10) days prior to the Closing Date. If Seller receives timely notice of Purchaser's objection, then the notice and cure provisions of the immediately preceding paragraph shall apply, but in no event will Purchaser have the right to object to any matter it has previously approved or been deemed to have approved.

(c) Purchaser shall, at Purchaser's sole cost and expense, within the time period provided in Article 3.1(b) hereof for the Purchaser's Approval Period obtain Uniform Commercial Code (UCC) filings, tax, judgment, lien and other searches with respect to the Property and Seller as Purchaser shall deem necessary and appropriate (collectively, the "Searches"). Any objectionable matters disclosed in the Searches shall be treated as a title defect and the terms and conditions set forth in subsection (b) of this Section 3.1 of this Agreement shall apply with respect thereto. Purchaser may object to the results of any additional UCC, tax, judgment, lien and other searches as of the Closing which arise subsequent to the Searches. Seller will be deemed in default hereunder if it does not promptly remedy such objections which render title unmarketable.

4.

REPRESENTATIONS OR WARRANTIES BY SELLER:

4.1. Seller's Representations and Warranties. Seller hereby represents and warrants to Purchaser as follows, which representations and warranties shall survive the Closing for a period of one (1) year.

(a) Title. Seller is vested with good and marketable fee simple title to the Property subject only to the permitted title exceptions as provided herein.

(b) No Condemnation. There are no condemnation or eminent domain proceedings pending or, to the best of Seller's knowledge, contemplated against the Property or any part thereof, and Seller has received no notice of the desire of any public authority to take or use the Property or any part thereof.

(c) No Litigation. There are no pending suits or proceedings against or affecting Seller or any part of the Property which (i) do or could affect title to the Property or any part thereof or (ii) do or could prohibit or make unlawful the consummation of the transactions contemplated by this Agreement, or render Seller unable to consummate the same.

(d) Hazardous Materials. "Hazardous Materials" shall mean any substance which is or contains (i) and "hazardous substance" as now or hereafter defined in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. Section 9601 et. seq.)(("CERCLA") or any regulations promulgated under or pursuant to CERCLA; (ii) any "hazardous waste" as now or hereafter defined in the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et. seq.)(("RCRA") or regulations promulgated under or pursuant to RCRA; (iii) any substance regulated by the Toxic Substances Control Act (15 U.S.C. Section 2601 et. Seq.); (iv) gasoline, diesel fuel, or other petroleum hydrocarbons; (v) asbestos and asbestos containing materials, in any form, whether friable or non-friable; (vi) polychlorinated biphenyls; (vii) radon gas; and (viii) any additional substances or materials which are now or hereafter classified or considered to be hazardous or toxic under Environmental Requirements (as hereinafter defined) or the common law, or any other applicable laws relating to the Property. Hazardous Materials shall include, without limitation, any substance, the presence of which on the Property, (A) requires reporting, investigation or remediation under Environmental Requirements; (B) causes or threatens to cause a nuisance on the Property or adjacent property or poses or threatens to pose a hazard to the health or safety of persons on the Property or adjacent property; or (c) which, if it emanated or migrated from the Property, could constitute a trespass. Seller represents and warrants it has no knowledge and has not during its ownership of the property disposed of or released any "hazardous materials" on the subject property.

Environmental Requirements. Environmental Requirements shall mean all laws, ordinances, statutes, codes, rules, regulations, agreements, judgments, orders, and decrees, now or hereafter enacted, promulgated, or amended, of the United States, the states, the counties, the cities, or any other political subdivisions in which the Property is located, and any other political subdivision, agency or instrumentality exercising jurisdiction over the owner of the Property, the Property or the use of the Property, relating to pollution, the protection or regulation of human health, natural resources, or the environment, or the emission, discharge, release or threatened release of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances or waste or Hazardous Materials into the environment (including, without limitation, ambient air, surface water, ground water or land or soil). Seller represents and warrants that to the best of Seller's knowledge, Seller has complied with all environmental requirements pertaining to the property.

(e) Authority. Seller has full power and authority to execute and deliver this Agreement and all documents now or hereafter to be delivered by it pursuant to this Agreement and to perform all of its obligations arising under this Agreement.

(f) No Violation of Laws. Seller has received no written notice of, and has no actual knowledge of any violation of, any law, regulation, ordinance, order or judgment affecting the Property.

(g) No Knowledge of Facts. Seller is not aware of any facts that prohibit it from closing the transaction contemplated hereby in accordance with the terms hereof.

(h) No Untrue Statements. No representation or warranty by Seller in this Agreement or in any instrument, certificate or statement furnished to Purchaser pursuant hereto, or in connection with the transaction contemplated hereby, contains or will contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained herein or therein not misleading.

(i) No Adverse Tax Matters. There are no agreements, waivers or other arrangements providing for any extension of time with respect to the assessment of any type of tax or deficiency against Seller solely with respect to the Property, nor has Seller received any written notice of the existence of any actions, suits, proceedings, investigations or claims for additional taxes and assessments asserted by any taxing authority against Seller solely with respect to the Property.

(j) Radon Notice. 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.

5.

DUE DILIGENCE PERIOD

5.1 Due Diligence Period. Seller shall deliver the property to Purchaser at the time agreed in its present "as is" condition, ordinary wear and tear excepted.

(a) Seller hereby grants to Purchaser from and after the effective date of this Agreement for a period of ninety (90) days thereafter the right to conduct any and all inspections, surveys, surface and subsurface explorations, tests, and conduct such other inspections and reviews as shall be reasonably necessary for Purchaser to determine Purchaser's desire to proceed to close the subject transaction.

In the event that Purchaser, in Purchaser's sole discretion, shall deem any of said inspections or reviews unsatisfactory, Purchaser shall notify Seller, in writing, within said ninety (90) day investigation period of Purchaser's desire to terminate this Agreement, in which event, this Contract shall be rendered null and void and neither parties shall have any further rights or obligations hereunder. Purchaser's failure to timely notify Seller in writing of Purchaser's intention to proceed with this transaction or to cancel same shall be deemed an automatic termination of this Agreement, in which event the Agreement shall be terminated and rendered null and void. Should Purchaser desire to proceed with this transaction after the expiration of the subject investigatory period, Purchaser shall pay the deposit referenced in Paragraph 5.1(c) hereof, in which event the transaction shall proceed to close in accordance with the terms and conditions hereof.

(b) Purchaser hereby indemnifies and holds Seller harmless from and against any and all claims, loss or damage associated with Purchaser's investigation as referenced herein. All persons coming upon the Property to complete inspections or conduct tests shall first provide Purchaser with evidence of insurance, acceptable to Purchaser in its reasonable discretion, insuring against loss or damage, including workmen's compensation coverage associated with any inspections, tests and investigations.

(c) Upon expiration of Due Diligence Period and if Purchaser elects to proceed, a deposit equal to 5% of the Purchase Price shall be paid and held in an interest bearing escrow by Joseph M. Balocco, P.A., which deposit shall be credited towards the Purchase Price at the Closing. Purchaser shall be entitled to all accrued interest.

6. CLOSING

6.1 Closing. The closing (the "Closing") shall be held at the office of Purchaser's attorney, on or before ten (10) days after the receipt, by Purchaser, of the following governmental approvals: rezoning, platting, and site plan approval to allow construction of an elementary school, in accordance with the Purchaser's development standards, but in no event later than twelve (12) months from Effective Date (the "Closing Date"), unless the parties mutually agree upon another place, time or date.

6.2 Possession. Possession of the Property shall be delivered to Purchaser at the Closing, vacant and free of any and all tenancies and subject to the Permitted Exceptions, but in no event shall such possession be delivered to Purchaser before delivery to Seller of the full Purchase Price by wire transfer or immediately available U.S. funds.

6.3 Proration; Security Deposits; Taxes. At Closing, the parties shall prorate taxes and any other assessments as follows:

(a) Real estate taxes, personal property taxes and other assessments with respect to the Property shall be prorated as of the date of the Closing.

(b) The proration of real estate taxes and assessments made at closing shall be in compliance with Florida Statute 196.

(c) All certified special assessment liens as of date of Closing with respect to the Property shall be paid for by Seller and pending special assessments liens shall be assumed by Purchaser.

(d) The agreements of Seller and Purchaser set forth in this Section 6.3 shall survive the Closing.

6.4 Closing Costs. Except as otherwise expressly provided herein, Purchaser shall pay, on the Closing Date all recording costs, pending special assessment liens for which the work has not been substantially completed, and the cost of any inspections and/or surveys obtained by Purchaser and other charges and costs of closing customarily paid by a purchaser of real estate in Broward County, Florida. Seller shall pay for the documentary stamps required to be affixed to the Deed. Purchaser shall pay the title insurance premium, for the Owner's Policy and Seller shall pay all costs to update the title, not to exceed Five Hundred Dollars (\$500.00). Except as otherwise provided herein, each party shall pay its own attorneys' fees.

6.5 Seller's Deliveries at the Closing. Simultaneous with Seller's receipt by wire transfer or immediately available U.S. Funds, Seller shall deliver to Purchaser each of the following documents as requested by Purchaser.

(a) Deed. General Warranty Deed (the "Deed") executed by Seller conveying the Land and the Improvements, if any, located thereon to Purchaser, subject to the Permitted Exceptions.

(b) Evidence of Authority. Copy of such documents and resolutions as may be acceptable to the Title Company, so as to evidence the authority of the person signing the Deed and other documents to be executed by Seller at the Closing and the power and authority of Seller to convey the Property to Purchaser in accordance with this Agreement.

(c) Foreign Person. An Affidavit of Seller certifying that Seller is not a "foreign person", as defined in the Federal Foreign Investment in Real Property Tax Act of 1980, and the 1984 Tax Reform Act, as amended.

(d) Owner's Affidavit. An executed affidavit attesting to no liens or encumbrances on the property.

(e) Bill of Sale and Assignment. Bill of Sale and Assignment (the "Bill of Sale") executed by Seller assigning to Purchaser the Tangible Personal Property and the Intangible Property, if any.

(f) Contracts, Warranties and other Review Documents, if any, to the extent same are in Seller's possession.

(g) Closing Statement. A closing statement setting forth allocation of closing costs, purchase proceeds, etc.

6.6 Purchaser's Deliveries at the Closing. At the Closing, Purchaser shall deliver to Seller the following:

(a) Purchase Price. The Purchase Price by wire transfer or other immediately available U.S. funds;

(b) Evidence of Authority. Such consents and authorizations as Seller may reasonably deem necessary to evidence authorization of Purchaser for the purchase of the Property, the execution and delivery of any documents required in connection with Closing and the taking of all action to be taken by the Purchaser in connection with Closing; and,

(c) Closing Statement. A closing statement setting forth the allocation of closing costs, purchase proceeds, etc.

(d) Access Easement in favor of Seller. Access Easement for pedestrian and vehicular ingress and egress in favor of Seller over and across that certain real property accessing the Seller's remaining property to Palm Avenue (legal description to be prepared and supplied).

(e) Other Documentation. Such other documents as may be reasonable and necessary in the opinion of Purchaser or its counsel to consummate and close the purchase and sale contemplated herein pursuant to the terms and provisions of this agreement.

6.7 Joint Deliveries. At the Closing, Seller and Purchaser shall deliver the following:

(a) Access Easement in favor of Purchaser. Access Easement for pedestrian and vehicular access in favor of Purchaser over and across the real property identified as Parcel 2 on the attached Exhibit A for access from Sheridan Street to Parcel 1, a copy of which Access Easement is attached hereto as Exhibit B.

(b) Memorandum of Agreement. Memorandum of Agreement regarding the shared parking, drainage and retention, if applicable.

6.8 Broker Representation. The Purchaser and Seller each represent and warrant to the other that they have not had any direct or indirect dealings with any real estate brokers, salesmen or agents in connection with the Property and this transaction. The Purchaser will pay and will defend and hold the Seller harmless from and against any and all finder's and/or broker's commissions due or claimed to be due on account of this transaction and arising out of contracts made by or the acts of the Purchaser. The Seller will pay and defend and hold the Purchaser harmless from and against any and all finder's and/or broker's commissions due or claimed to be due on account of this transaction and arising out of contracts made by or the acts of the Seller.

7.
RISK OF LOSS

7.1 Condemnation. If, prior to the Closing, action is initiated to take any of the Property by eminent domain proceedings or by deed in lieu thereof other than by Purchaser, Purchaser may either (a) terminate this Agreement or (b) consummate the Closing, in which latter event the award of the condemning authority shall be assigned to Purchaser at the Closing.

7.2 Casualty. Seller assumes all risks and liability for damage to or injury occurring to the Property by fire, storm, accident, or any other casualty or cause until the Closing has been consummated. If the Property, or any part thereof, suffers any damage in excess of \$50,000.00 prior to the Closing from fire or other casualty, which Seller, at its sole option, does not repair, Purchaser may either, (a) terminate this Agreement, or (b) consummate the Closing, in which latter event the proceeds of any insurance covering such damage shall be assigned to Purchaser at the Closing. If the Property, or any part thereof, suffers any damage less than or equal to \$50,000.00 prior to the Closing, Purchaser agrees that it will consummate the Closing and accept the assignment of the proceeds of any insurance covering such damage at the Closing.

8.
DEFAULT

8.1 Breach by Seller. If Seller breaches this Agreement, Purchaser may, as Purchaser's sole and exclusive remedies hereunder, either (a) terminate this Agreement and thereupon shall be entitled to the immediate return of the Earnest Money or (b) to seek specific performance.

8.2 Breach by Purchaser. If Purchaser breaches this Agreement, Seller may, as Seller's sole remedy and relief hereunder, terminate this Agreement and receive from the escrow agent the Purchaser's earnest money deposit as agreed upon liquidated damages for such breach.

9.
FUTURE OPERATIONS

9.1 Future Operations. From the date of this Agreement until the Closing or earlier termination of this Agreement, Seller will (a) keep and maintain the Property in substantially the same condition as of the date of this Agreement, and (b) promptly advise Purchaser of any litigation, arbitration, building code notice violation or administrative hearing concerning the Property arising or threatened of which Seller has written notice.

10.
MISCELLANEOUS

10.1 Access Easement in favor of The School Board of Broward County, Florida. At the Closing, Seller shall grant a perpetual easement in favor of The School Board of Broward County, Florida for pedestrian and vehicular ingress and egress over and across the real property identified as Parcel 2 of the attached Exhibit A from Sheridan Street to the real property legally described as Parcel 1 on Exhibit A. As additional consideration for said grant of easement, The School Board of Broward County, Florida shall cause to be constructed the necessary road improvements including access to the adjoining Parcel as required by applicable governmental authority.

10.2 Church Access to Palm Avenue. The School Board of Broward County, Florida shall either maintain current access to Seller's remaining property or provide alternate pedestrian and vehicular access to Seller's remaining property from Palm Avenue. Said access shall be evidenced by a perpetual easement for pedestrian and vehicular access in favor of the Seller, its successors and/or assigns. Said access shall include access to the commercial property, south of the subject property. The Design Plan regarding said access shall be subject to the Seller's review and approval, which shall not be unreasonably withheld or delayed and shall be in accordance with the applicable public agency requirements.

10.3 Notices. All notices, demands and requests which may be given or which are required to be given by either party to the other under this Agreement, and any exercise of a right of termination provided by this Agreement, shall be in writing and shall be deemed effective when either: (i) personally delivered to the intended recipient; (ii) when sent, by certified or registered mail, return receipt requested, addressed to the intended recipient at the address specified below; (iii) delivered in person to the address set forth below for the party to whom the notice was given; (iv) when deposited into the custody of a nationally recognized overnight delivery service such as Federal Express Corporation, Emery, or Purolator, addressed to such party at the address specified below; or (v) immediately if sent during regular business hours or at 8:30 a.m. local time on the next business day next following an after-hours, weekend or holiday notice sent by facsimile, telegram or telex, provided that recipient for such facsimile, telegram or telex is verified by the sender and followed by a notice sent in accordance with one of the other provisions set forth above. Notices shall be effective on the date of delivery or receipt, or, if delivery is not accepted, on the earlier of the date that delivery is refused. For purposes of this Section 9.1, the addresses of the parties for all notices are as follows (unless changed by similar notice in writing given by the particular person whose address is to be changed):

IF TO SELLER: FIRST BAPTIST CHURCH OF SOUTHWEST BROWARD
9910 NW 29TH COURT
HOLLYWOOD, FLORIDA 33024
(954) 431-2458
ATTN: REVEREND MICHIE PROCTOR

IF TO PURCHASER: THE SCHOOL BOARD OF BROWARD COUNTY,
FLORIDA
600 SE 3RD AVENUE
FORT LAUDERDALE, FLORIDA 33301
(754) 321-2161
ATTN: EDWARD MARKO, GENERAL COUNSEL

COPY TO: JOSEPH M. BALOCCO, P.A.
1323 SE 3RD AVENUE
FORT LAUDERDALE, FLORIDA 33316
PHONE: (954) 764-0005
FACSIMILE: (954) 764-1478

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

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

10.6 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.

10.7 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 Saturday, Sunday or legal holiday under the laws of the United States or the State of Florida, then, in such event, the time of such period shall be extended to the next day which is not a Saturday, Sunday or legal holiday. The date of the execution of this Agreement or effective date of this Agreement shall be the last date that this Agreement is executed by Seller and Purchaser.

10.8 Governing Law. This Agreement shall be governed by the laws of the State of Florida and the laws of the United States pertaining to transactions in such State. All of the parties to this Agreement have participated freely in the negotiation and preparation hereof; accordingly, this Contract shall not be more strictly construed against any one of the parties hereto. Venue shall be Broward County, Florida.

10.9 Successors and Assigns; Assignment. This Agreement shall bind and inure to the benefit of Seller and Purchaser and their respective heirs, executors, administrators, personal and legal representatives, successors and assigns. Purchaser shall not assign Purchaser's rights under this Agreement.

10.10 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.

10.11 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, paralegal fees and costs incurred in such suit at trial, appellate, bankruptcy and/or administrative proceedings.

10.12 Multiple Counterparts. This Agreement may be executed in a number of identical counterparts which, taken together, shall constitute collectively one (1) agreement; but in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

10.13 Exhibit. The following exhibits are attached to this Agreement and are incorporated into this Agreement and made a part hereof.

- (a) Exhibit "A", the Property.
- (b) Exhibit "B", the Perpetual Ingress and Egress Easement

10.14 Authority. Each party hereto represents and warrants to the other that the execution of this Agreement and any other documents required or necessary to be executed pursuant to the provisions hereof are valid, binding obligations and are enforceable in accordance with their terms. Notwithstanding, this Agreement is contingent upon approval by **THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA.**

10.15 Recordation. Neither this Agreement nor any memorandum or other summary of this Agreement shall be placed of public record under any circumstances except with the prior written consent of the Seller and the Purchaser.

10.16 Cooperation. Seller agrees to cooperate fully with Purchaser in obtaining any and all governmental approvals and other matters related to the Property, provided, that Seller shall not thereby be required to incur any liability, cost or expense in connection therewith. Seller's

cooperation shall include, but not be limited to (i) the execution, within five (5) days of Purchaser's request therefore, of any applications and (ii) attendance at any and all public hearings, meetings and/or proceedings as requested by Purchaser. Seller's obligations hereunder shall terminate at the Closing. With respect to the period of time between the Effective Date and the Closing, Purchaser shall keep Seller informed and shall provide Seller with copies of all applications, requests and other documents associated with Buyer's obtaining of such governmental approvals and other matters, if any.

11.

CONDITIONS PRECEDENT

11.1 This Contract and the Purchaser's obligations hereunder is contingent and conditioned upon the following:

- (a) Purchaser obtaining the approval by **THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA** to enter into this Contract, within thirty (30) days from the date that Seller shall have executed this Agreement and shall have delivered same to Joseph M. Balocco, Esq.
- (b) Completion of and acceptance of an environmental report by a licensed environmental engineering firm indicating the absence of any environmental hazards on the property.
- (c) Purchaser obtaining the following governmental approvals: rezoning, platting, and site plan approval for construction of an elementary school, in accordance with the Purchaser's construction standards.

In the event these conditions are not satisfied or otherwise waived by the party for whose benefit they exist by the Closing Date, then either party may terminate this Agreement with no further obligation, in which event, the Purchaser's earnest money deposit shall be refunded to Purchaser forthwith and all zoning and other governmental applications and/or approvals affecting use of the property shall be rendered null and void. And the land use shall revert at Seller's option, to that existing on the Effective Date hereof.

ATTEST BY:

FRANKLIN L. TILL, JR.
Superintendent of Schools

PURCHASER:

THE SCHOOL BOARD OF BROWARD
COUNTY, FLORIDA

By: _____
BENJAMIN J. WILLIAMS, Chairperson

DATE OF EXECUTION BY PURCHASER:

Approved for legal form and sufficiency:



EDWARD J. MARKO, General Counsel

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed under seal by persons duly empowered to bind the parties to perform their respective obligations hereunder the day and year set forth beside their respective signatures.

SELLER:

FIRST BAPTIST CHURCH OF SOUTHWEST
BROWARD, f/k/a All-American Memorial
Church, Inc.

By: 

REVEREND MICHIE PROCTOR

Address: 9910 NW 29th Court
Hollywood, Florida 33024

DATE OF EXECUTION BY SELLER:

10 May 06

EXHIBIT "A"

LEGAL DESCRIPTION

Tract 49. Less the West 100', less the North 50' of the East 600', together with the North $\frac{1}{2}$ of Tract 50, less the West 100' thereof. = 13.18 Acres

Subject to the completion of the survey.

EXHIBIT "B"

LEGAL DESCRIPTION FO INGRESS AND EGRESS EASEMENT

The East 50' of the West $\frac{1}{2}$ of the South $\frac{1}{2}$ of Tract 50, less the West 100' together with the West $\frac{1}{2}$ of Tract 51, less the West 100', together with the West $\frac{1}{2}$ of Tract 52, less the West 100' and also less the South 100'.

Subject to the completion of the survey.