

ATTACHMENT "C"

DUE DILIGENCE AGREEMENT

THIS DUE DILIGENCE AGREEMENT, (herein referred to as "Agreement"), is made and entered into this _____ day of _____ 20____, by and between **THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**, a body corporate and politic organized under the laws of the State of Florida ("Board"), and _____ ("Bidder"), authorizing Bidder to conduct due diligence investigations on Board-owned land, directly relating to and limited by the Board's Request For Bids No. 038-KK10 ("RFB"), incorporated herein by reference.

IN CONSIDERATION of the Sum of Ten and No/100 (\$10.00) Dollars and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, Bidder and the Board hereby agree to the following terms and conditions:

1. **TERM; INSPECTION COMPLETION DATE; DUE DILIGENCE INVESTIGATIONS.** Bidder, its agents, employees and representatives shall be authorized to access the Site, as defined in the aforescribed RFB, and as legally described on Exhibit "A", attached hereto and made a part hereof, at all times subsequent to the Effective Date of this Agreement and prior to 5:00 PM on June 21, 2010 ("Inspection Completion Date"), or the earlier termination of this Agreement, with full right to: (a) inspect the Site, and (b) to conduct any and all inspections, investigations and tests thereon, including, but not limited to, soil borings and hazardous waste studies, surveys, and to make such other examinations with respect thereto as Bidder, its counsel, licensed engineers, surveyors, appraisers, or other representative may deem reasonably necessary. For purposes of this Agreement, Due Diligence Investigations shall be defined as any and all investigations which a reasonable purchaser may perform in order to purchase real property including, without limitation, any and all investigations or inspections of the physical condition of the Site, environmental assessments, procurement of evidence of title, title examination, and surveying of the Site, ("Due Diligence Investigations").

2. **NOTICE OF TERMINATION; REFUND OF DEPOSIT.** This Agreement shall be effective as of the Effective Date, and continue and remain in full force and effect covering the Site listed in Exhibit "A" until the earlier of the following occurs: (1) a Purchase and Sale Agreement is entered into, on or before June 21, 2010, by and between the Bidder and the Board for the Site listed on Exhibit "A"; or (2) the Bidder delivers to the Board a notice of termination, as defined herein, terminating this Agreement. If, on or before 5:00 p.m. on June 21, 2010, Bidder determines, in its sole and absolute discretion, that Bidder does not desire to purchase the Site, then Bidder shall have the right to give written notice to Seller electing to terminate this Agreement, provided such notice is

delivered to Seller prior to 5:00 p.m. on the Inspection Completion Date, ("Notice of Termination"). In the event such Notice of Termination is delivered on or before 5:00 p.m. on the Inspection Completion Date, or if the Bidder is deemed by the District to be non-responsive pursuant to the RFB, then the parties shall be released from all further obligations each to the other under this Agreement, except those obligations which are specifically stated herein to survive the termination hereof, and the Deposit provided to the Board in response to the RFB and all interest earned thereon, if any, shall be returned to Bidder. In the event that neither a Notice of Termination nor a Purchase Agreement is delivered to the Board's designee on or before Inspection Completion Date, then the Bidder shall be deemed non-responsive and the Board or its designee may take action pursuant to the terms and conditions set forth under the RFB. Notwithstanding the foregoing, it is understood and agreed that the Due Diligence period shall be deemed terminated simultaneously with the execution of the Purchase Agreement, if the Purchase Agreement is executed prior to June 21, 2010.

3. SCHEDULE OF TESTING. Prior to undertaking the Due Diligence Investigations, and subject to any other requirements or conditions of this Agreement or the RFB, the Bidder shall provide the Board, or its designee, with a proposed schedule for such work at the Site, to be approved by the Board, or its designee, such approval not to be unreasonably withheld. Any and all costs and expenses incurred by either the Bidder or the Board in connection with Bidder's Due Diligence Investigations shall be at Bidder's sole cost and expense, and any activities that take place on or immediately adjacent to the Site shall be performed in a manner not to unreasonably interfere with or disrupt the operations taking place at the Site. Bidder shall not, in the course of such entry, make any invasive tests, alterations or improvements to the portion of the Site which has been paved or which contains buildings or other structures, except with the express written consent of the Board's designee, such approval not to be unreasonably withheld. The Bidder shall in all cases coordinate excavations, if any, with the Board or its designee prior to initiating these activities. Any damage to underground improvements or utility lines caused by Bidder, its contractors, employees or agents, shall be repaired by Bidder, at Bidder's sole cost and expense.

4. SAFETY CRITERIA; RESTORATION OF SITE. The Bidder's Due Diligence Investigations at the Site shall conform at all times to the safety criteria established with and approved by the Site administrator. Such work shall be done in compliance with all applicable rules, statutes, codes and regulations, including, without limitation, Florida and Federal laws, School Board Rules, the State Requirements for Educational Facilities, the Florida Building Code, as the same may be amended from time to time. If the Board, or its designee, requests that the Bidder cease any of its Due Diligence Investigations due to unreasonable interference with Site operations, violation of any applicable rules and regulations or the Board's safety criteria, then Bidder shall immediately discontinue its activities and shall proceed only after the Board, or its designee, has reviewed the scheduling of the activities in question and has authorized the Bidder to continue. At the conclusion of the work, the areas where work was conducted on the Site shall be restored

to a safe and secure condition, as good or better as existed prior to any such investigations, as determined solely by the Board and at the sole cost and expense of the Bidder.

5. INDEMNIFICATIONS. The Bidder, its agents, contractors and representatives shall hold harmless, indemnify and defend the Board, its members, officers and employees, against any claim, action, loss, damage, injury, liability, cost or expense of whatsoever kind or nature including, but not by way of limitation, attorneys' fees and court costs, at trial level and through all appeals, arising out of bodily injury to persons including death, or damage to tangible property arising out of or incidental to the performance of this Agreement (including goods and services provided thereto) by or on behalf of the Bidder, whether or not due to or caused in part by the negligence or other culpability of the Board, its members, officers and employees, excluding only the sole negligence or culpability of the Board, its members, officers and employees. Notwithstanding anything contained herein to the contrary, Bidder shall not indemnify or hold Seller harmless with respect to, and Bidder shall not be required to, remove, remediate, dispose or otherwise deal with any "Hazardous Substance" (as hereinafter defined), samplings derived from the Site or property containing Hazardous Substances which it finds in connection with its Due Diligence Investigations of the Site. This paragraph shall survive the Closing of the transaction or early termination of this Agreement. As used herein, the term "Hazardous Substance" means any substance or material defined or designated as hazardous or toxic waste material or substance or other similar term by any federal or state environmental statute, regulation or ordinance presently in effect, as such statute, regulation or ordinance may be amended from time to time, or any petroleum or petroleum derivative products.

6. PROOF OF INSURANCE. In addition, on or before the Effective Date of this Agreement (as defined below), the Bidder shall be responsible for providing the Board with certificates of insurance coverage which indicate that insurance coverage has been obtained and meets the requirements outlined, as follows: a) Commercial General Liability Insurance on a comprehensive basis in an amount not less than Five Hundred Thousand and No/100 Dollars (\$500,000.00) combined single limit per occurrence for bodily injury and property damage. The School Board of Miami-Dade County, Florida, its employees and agents, must be listed as an additional insured on the policy, and b) Workers' Compensation Insurance for all employees of the Bidder as required by Florida Statutes. The insurance shall be subject to a maximum deductible not to exceed Twenty-Five Thousand and No/100 Dollars (\$25,000.00). All certificates of insurance submitted must be issued by companies authorized to conduct business under the laws of the State of Florida, with an A.M. Best rating (most currently published) of no less than "B+" as to management, and no less than "Class V" as to financial strength. Certificates shall indicate that no modification to the insurance coverage can be made without a minimum of thirty (30) days advanced written notice to the additional named insured or certificate holder.

7. PRE-CONDITIONS. The following shall be pre-conditions to commencement of Bidder's Due Diligence Investigations, subject to the terms and conditions of this Agreement: (1) the Bidder may only conduct Due Diligence Investigations on the Site, as listed on Exhibit "A", where Bidder has submitted a proposal in response to the RFB, (2) all insurance certificates required under this Agreement have been received and approved by the Board, (3) the Bidder's proposed schedule for the Due Diligence Investigations has been coordinated with and approved by the Site administrator, including identifying the specific portions of the Site upon which such Due Diligence Investigations will be conducted, (4) this Agreement has been executed by the Bidder and Board, and a copy of same has been received by the Board not later than May 18, 2010, and (5) a cashier's check, drawn on a local banking institution, payable to "The School Board of Miami-Dade County, FL", in a sum equal to 10% of the bid amount in compliance with the RFB described above, has been received by the Board not later than May 18, 2010.

8. NOTICES: All notices with respect to this Agreement shall be duly delivered in accordance with Notice provision included in the RFB.

9. ENTIRE AGREEMENT. This Agreement, RFB # 038-KK10 and all attachments thereto, any and all documentation relating to the issuance of said RFB and those agreements contemplated herein to be entered into in the future and all attachments thereto, as all may be amended, shall constitute the entire agreement by and between the Parties.

10. SEVERABILITY. In the event any provision of this Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or construed as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

11. EFFECTIVE DATE; CALENDAR DAYS. The term "Effective Date" is the date on which the last of the Parties initials and/or signs this Agreement, which date shall be inserted below the signature block of the respective Party. Time is of the essence for all provisions of this Agreement. All time periods will be computed in calendar days (a "Calendar Day" is every day including Saturday, Sunday and national legal holidays). However, if any deadline falls on a Saturday, Sunday or national legal holiday, performance will be due the next business day. All time periods will end at 5:00 PM, Miami time, of the appropriate day.

12. CONTROLLING LAW. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida and School Board Rules, and venue, in the event of a dispute, shall be in Miami-Dade County.

13. ATTORNEY'S FEES AND COSTS. In the event of any litigation between the parties under this Agreement, each party shall be responsible for its own attorney's fees and court costs through trials, alternative dispute resolutions and appellate levels, unless

otherwise provided for in this Agreement. The provisions of this paragraph shall survive the termination or cancellation of this Agreement.

14. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

15. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgments pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

16. MISCELLANEOUS PROVISIONS. Notwithstanding any other provisions in this Agreement, in the event that the highest ranked Alternate Bidder, as defined in the RFB, is the Bidder under this Agreement, then the Bidder shall deliver to the Board a Due Diligence Agreement, duly executed by the Bidder, pursuant to the RFB, and providing for the extension of all time lines accordingly.

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IN WITNESS WHEREOF, the Board and Bidder have caused this Agreement to be executed by their respective and duly authorized officers the day on which the last of the Parties signs this Agreement as set forth below.

BIDDER:

BOARD:

THE SCHOOL BOARD OF MIAMI-DADE
COUNTY, FLORIDA

By: _____

Print Name: _____

Title: _____

Date: _____

By: _____

Alberto M. Carvalho

Superintendent of Schools

Date: _____

**TO THE BOARD: APPROVED AS TO
FORM AND LEGAL SUFFICIENCY:**

School Board Attorney

EXHIBIT "A"

LEGAL DESCRIPTION OF SITE

Location: 29 NW 13 Street, Miami, FL (Miami-Dade County)
Folio: 01-3136-009-0420
Legal description: Legal description to be determined by the parties based on Survey to be ordered by Bidder, certified to all parties to the transaction.

Subject to: All conditions, restrictions, easements, zoning and other limitations of record, if any.