



FLORIDA STATE UNIVERSITY  
BOARD OF TRUSTEES



FLORIDA STATE UNIVERSITY  
BOARD OF TRUSTEES

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VIRTUAL MEETING

Thursday, March 26, 2026  
8:30 AM

Via ZOOM

*The agenda will be followed in subsequent order and items may be heard earlier than the scheduled time.*

- I. CALL TO ORDER AND ROLL CALL**  
*Mr. Peter Collins, Chair*
- II. MOMENT OF SILENT REFLECTION**
- III. APPROVAL OF MINUTES**  
*February 25, 2026, Meeting Minutes*
- IV. PUBLIC COMMENT**
- V. NEW BUSINESS AND UPDATES**

**Action Item I: Request for Approval:** Transfer of Assets Agreement between the City of Tallahassee and Florida State University

- VI. OPEN FORUM FOR BOARD OF TRUSTEES**  
*Mr. Peter Collins, Chair*
- VII. ADJOURNMENT**  
*Mr. Peter Collins, Chair*



FLORIDA STATE UNIVERSITY  
BOARD OF TRUSTEES

# Meeting Minutes February 25, 2026



FLORIDA STATE UNIVERSITY  
BOARD OF TRUSTEES

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GENERAL MEETING MINUTES (DRAFT)

Wednesday, February 25, 2026  
9:00 AM

Herbert Weirtheim Center for Business Excellence  
Brian and Renee Murphy Forum West  
402 W. Gaines Street, Tallahassee, FL 32301

**Attended:** Peter Collins (Chair), Vivian de las Cuevas-Diaz (Vice Chair), Maximo Alvarez, Kathryn Ballard, Carson Dale, Jorge Gonzalez, Jim Henderson, Roxanne Hughes, Peter Jones, Brian Murphy, Justin Roth and Tim Weisheyer.

**Absent:** None.

**I. CALL TO ORDER AND ROLL CALL**

*Mr. Peter Collins, Chair*

Chair Collins called the meeting to order at 9:00 am and welcomed attendees.

Heather Mayo conducted the roll call and confirmed a quorum.

**II. PLEDGE OF ALLEGIANCE**

Chair Collins asked everyone to stand for the Pledge of Allegiance.

**III. MOMENT OF SILENT REFLECTION**

Chair Collins asked everyone to observe a moment of silent reflection. He acknowledged the recent passing of Professor Robert Schurko, director of the MagLab's NMR facility and a faculty member in the Department of Chemistry. He asked everyone to keep Professor Schurko's family, colleagues at the MagLab, and the Department of Chemistry in their thoughts.

#### IV. APPROVAL OF MINUTES

*February 28, 2025, Meeting Minutes – Correction*

*August 29, 2025, Meeting Minutes – Correction*

*October 31, 2025, Meeting Minutes*

*December 22, 2025, Meeting Minutes*

*January 22, 2026, Meeting Minutes*

***Vice Chair de las Cuevas-Diaz moved to approve all sets of meeting minutes. Trustee Henderson seconded the motion, and all sets of meeting minutes were approved unanimously by all Board members present at the meeting.***

#### V. PUBLIC COMMENT

There were no public comments.

Chair Collins read the Ethics Conduct Policy.

#### VI. PRESIDENT'S REPORT

*Dr. Richard McCullough, President*

President McCullough began his report by highlighting the previous evening's Little Dinner Series event and welcomed the Board to the Brian and Renee Murphy Forum in the new Herbert Wertheim Center for Business Excellence. He noted Dr. Herbert Wertheim's historic \$65 million gift, including a \$50 million endowment, the largest in university history.

President McCullough acknowledged the proposed three-year contract extension on the meeting agenda and expressed appreciation for the Board's consideration. He thanked Chair Collins, the Board, and senior staff for their leadership and introduced a video highlighting university achievements since 2021.

President McCullough provided an update on national rankings and recognitions. He noted that Florida State University achieved its highest overall national ranking at No. 51 and ranked No. 21 among all public universities (*U.S. News & World Report*). He noted that Niche ranked FSU No. 11 among public universities, Princeton Review ranked FSU No. 2 in Student Experience nationally, and TIME magazine inaugural rankings ranked FSU No. 1 in Florida for innovation and economic impact and No. 35 among all U.S. universities.

He reported continued leadership in student success, citing an exceptional academic profile for admitted students (average GPA 4.5, SAT 1430, ACT 32; 92% in the top 10% of their high school class). He recognized Assistant Vice President Hege Ferguson and the Admissions team for their great work. Record outcomes include a 97% freshman retention rate, among the most elite universities in the United States and up from 94 percent just four years ago; a 99.2% fall-to-spring retention; a 78% four-year graduation rate, a 86% six-year graduation rate, and a 80% transfer student graduation rate, the highest in the history of the State University System in Florida.

President McCullough highlighted growth in the Presidential Scholars, Honors, and CARE programs. He noted the upcoming Horizons Unlimited conference for first-generation students, created and launched by First Lady Vartikar, with Chair Collins serving as keynote speaker and Coach Mike Norvell providing the introduction. He noted FSU's continued low median student

loan debt among research intensive universities. He commended Vice Presidents O’Shea and Hecht for their work with students.

He reviewed the expansion of the university’s research enterprise, including record research expenditures of \$488 million—a 50% increase since 2021—and noted that FSU faculty submitted \$1.22 billion in grant proposals last year. He highlighted major initiatives in aerospace, quantum science, rare earth mineral extraction, and FSU Health, including INSPIRE, supported by a \$98.4 million Triumph Gulf Coast grant, and the university’s \$100 million investment in quantum science and engineering. He provided updates on FSU Health, which was launched in 2022 with a \$125 million appropriation from the Florida Legislature. He thanked Senior Vice President Kyle Clark, Vice President Stacey Patterson, and Vice President Jeremy Slaga for their leadership in FSU Health.

He noted the continued work of the National High Magnetic Field Laboratory, including the setting of 17 world records, and highlighted the Interdisciplinary Research and Commercialization Building supporting the expansion of quantum science and engineering, as well as plans for construction of a new facility for the FAMU–FSU College of Engineering. He further noted that FSU’s strategic research planning aligns with Florida’s economic development goals and priorities of the current administration in national security, defense, health care, nutrition, and technology.

President McCullough noted the current 2026 Legislative Session and expressed appreciation to the Governor and the Florida Legislature for their continued support. He thanked Clay Ingram, Josh Duncan, and Chair Collins for their work.

President McCullough also expressed appreciation for the university’s donors and acknowledged recent philanthropic support across the institution, including Dr. Wertheim’s gift to the Herbert Wertheim College of Business and transformative gifts to the College of Nursing and the Anne Spencer Daves College of Education, Health, and Human Sciences.

He announced the creation of a new Vice President for Communications and Marketing position and the upcoming national search. He thanked Assistant Vice President Dennis Schnittker for his interim leadership. Additionally, he provided updates on the dean searches for the Graduate School and the College of Social Work.

President McCullough concluded by recognizing two recent university achievements: Professor Jawole Willa Jo Zollar’s receipt of both an Obie Award and a Grammy Award, and the launch of women’s lacrosse as FSU’s newest varsity sport.

He closed by reaffirming the university’s strong momentum as it celebrates its 175th anniversary, with efforts led by First Lady Jai Vartikar. He thanked the Trustees for their continued support and expressed his love for Florida State University.

## VII. CONSENT ITEMS

- A. Request for Approval:** Proposal to Implement B.S. in Civics and Liberty Studies (Academic Affairs)
- B. Request for Approval:** Proposal to Implement M.S. in Hospitality Management (Academic Affairs)
- C. Request for Approval:** Proposal to Implement Ph.D. in Hospitality Management (Academic Affairs)

- D. Request for Approval:** Proposal to Implement Ph.D. in Entrepreneurship (Academic Affairs)
- E. Request for Approval:** Proposal to Terminate B.S. in STEM Teaching (Academic Affairs)
- ~~**F. Request for Approval:** Amended FSU Regulation 5.098 (Academic Affairs)<sup>1</sup>~~
- G. Request for Approval:** State University System Performance Audits: Performance-Based Funding Metrics (Audit & Compliance)
- H. Request for Approval:** State University System Performance Audits: Preeminent Research University Funding Metrics (Audit & Compliance)
- I. Request for Approval:** New External Auditor for Florida Medical Practice Plan, Inc. (Audit & Compliance)
- J. Request for Approval:** 2026-2027 Budget Projections for Auxiliaries with Outstanding Revenue Bonds (Finance & Business)
- K. Request for Approval:** Reimbursement Resolution for Housing, Parking, and Dining Expenditures Related to NW Campus Project (Finance & Business)
- L. Request for Approval:** Regulation Amendment, FSU 2.009, Parking and Traffic (Finance & Business)
- M. Request for Approval:** Regulation Amendment, FSU-4.0015 Attendance and Leave, Hours of Work Requirements (Finance & Business)
- N. Request for Approval:** Campus Master Plan Amendment (Finance & Business)

Trustee Hughes requested that Consent Item F be moved to the regular agenda as an action item. Chair Collins reassigned the item to the Academic Affairs Committee section of the agenda.

Chair Collins then requested a motion to approve the consent agenda as amended.

***Trustee Henderson moved to approve the amended consent agenda. Trustee Murphy seconded the motion, and the amended consent agenda was unanimously approved by all Board members present at the meeting.***

## VIII. NEW BUSINESS AND UPDATES

### A. Finance and Business Committee

*Trustee Jim Henderson, Chair*

*Mr. Kyle Clark, Senior Vice President for Finance and Administration*

#### **Information Item:**

- *DOGE Report*

*Mr. J. Ben Watkins III, Director, Division of Bond Finance, State of Florida*

Chair Collins invited Mr. J. Ben Watkins, Director of the Division of Bond Finance, State of Florida, to present on the State University System Efficiency Study with a focus on Florida State University at the end of the presentation.

Mr. Watkins began his presentation by commending President McCullough and Chair Collins for their great working relationship. He also acknowledged the work of Senior

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<sup>1</sup> Consent Item F was moved to the Academic Affairs Committee section of the agenda as an Action Item.

Vice President Kyle Clark.

Mr. Watkins presented the systemwide efficiency study of the State University System, emphasizing the use of business principles and financial metrics to manage universities and evaluate institutional efficiency and effectiveness.

At the end of the presentation, Chair Collins provided comments and noted that an efficiency scorecard would be completed on a college basis at Florida State University. Trustees Hughes and Weisheyer offered questions and comments.

Following Mr. Watkins' report, Trustee Jim Henderson, Chair of the Finance and Business Committee, thanked Mr. Watkins for his presentation and offered additional remarks in response to the presentation.

Trustee Henderson then provided an overview of the Finance & Business Committee meeting, noting that the committee reviewed a robust agenda. He highlighted items on the consent agenda from Finance & Business and expressed enthusiasm regarding the discussion of the campus master plan. He then reported that the committee received a campus safety update and commended university leadership for their ongoing efforts in this area. He also noted that the committee reviewed the university's 2024–2025 audited financial statements.

Senior Vice President Kyle Clark introduced the university's new Chief Facilities Officer, Zach Newswanger, who provided brief remarks.

Senior Vice President Clark thanked Mr. Ben Watkins for his presentation and work. He stated that he looks forward to continuing efforts toward an FSU-centric report, noted Florida State University's efficiency, and commended the Board for selecting efficiency as FSU's new State University System performance-based funding metric (Metric 10).

## **B. Athletics Update**

*Mr. Michael Alford, Vice President and Director of Athletics*

Chair Collins introduced Mr. Michael Alford, Vice President and Director of Athletics. Mr. Alford began his report by introducing FSU's new head volleyball coach, Lindsay Allman.

### **Information Item: Student Athlete Highlight**

Next, Mr. Alford introduced student-athlete Kyleene "Ky" Filimaua. Ms. Filimaua shared remarks about her experience as a student-athlete at Florida State University.

Mr. Alford continued his report by giving a Fall 2025 Athletic Department Academic Recap, noting the new highest overall semester GPA of 3.333. Other components of his report included football viewership analysis, a football investment analysis, an NIL Go update including a rules/CSC update, football season ticket sales update, football ticket and annual fund revenues and 2025 NCAA reporting.

A discussion about bond debt and associated revenue streams was had.

### **C. Faculty Senate Steering Committee**

*Dr. Jennifer Proffitt, Vice Chair, Faculty Senate Steering Committee*

Dr. Jennifer Proffitt, Vice Chair of the Faculty Senate Steering Committee, presented on behalf of the Faculty Senate. Dr. Proffitt shared two faculty concerns which included the public posting of syllabi and the pausing of H1B hires. She continued her report by sharing recent faculty achievements and accomplishments.

Dr. Proffitt invited Dr. Taylor Higgins to share her experience as an Assistant Professor at Florida State University.

#### **Information Item: Faculty Member Highlight**

Dr. Taylor Higgins, a third-year assistant professor of Mechanical Engineering in the FAMU-FSU College of Engineering, shared her experience as a faculty member and provided an overview of her lab, the Robotics and Technology for Human Health and Mobility (RTHM). She highlighted the societal impact of her research and discussed her teaching and mentoring of students, expressing gratitude for the work of her graduate students in her lab.

### **D. Student Government Association**

*Ms. Natalia Ramirez-Romero, Vice President, Student Government Association*

Ms. Natalia Ramirez-Romero, Vice President of the Student Government Association (SGA), delivered a report outlining SGA priorities, as well as updates on student academics and achievements, student campus life and well-being. Ms. Ramirez-Romero expressed her gratitude to Trustee Ballard and her husband, Brian Ballard, for their recent gift to the Food for Thought Pantry.

Ms. Ramirez-Romero expressed gratitude to President McCullough and to the Board.

### **E. Legislative Affairs**

*Mr. Clay Ingram, Chief Legislative Affairs Officer*

*Mr. Josh Duncan, Director of Federal Relations*

Mr. Clay Ingram, Chief Legislative Affairs Officer, provided a brief report on the current Florida legislative session, highlighting the Seminole Evening reception and FSU Day at the Capitol in January. He then introduced Mr. Josh Duncan and expressed his appreciation for Mr. Duncan's work in Washington D.C.

Mr. Josh Duncan, Director of Federal Relations, followed with a report on federal relations and FY26 funding received for FSU. He noted that the FY27 appropriation season begins soon in March and highlighted his ongoing work with university leadership, particularly University Research, on formulating federal funding requests.

## **F. Academic Affairs Committee**

*Trustee Vivian de las Cuevas-Diaz, Committee Chair and Board of Trustees Vice Chair  
Dr. James Clark, Provost and Executive Vice President for Academic Affairs<sup>2</sup>  
Dr. Jeanette Taylor, Vice President for Faculty Development and Advancement*

Vice Chair Vivian de las Cuevas-Diaz, Chair of the Academic Affairs Committee, opened her report by welcoming the new Dean of University Libraries, Dr. Carrie Zebrowsky Cooper. She continued her report by providing updates on the new visitors center and on the development of a social media policy for FSU employees. She noted that the committee for the social media policy is co-chaired by Trustee Hughes and Dr. Jeannette Taylor.

Vice Chair de las Cuevas-Diaz welcomed Dr. Carla Wood and Dr. Selena Snowden to give their presentation.

### **Information Item:**

- School of Communication Science & Disorders Presentation  
*Dr. Carla Wood, Professor and School Director  
Dr. Selena Snowden, Director of Audiology Services*

Dr. Wood and Dr. Snowden presented on the work of the School of Communication Science and Disorders, highlighting the school's role in preparing the next generation of health professionals. They noted that the program is ranked first in the state and 18th nationally. Their presentation also addressed the school's outreach to rural communities, faculty development, research excellence, service to the State of Florida, global engagement, audiology services, and strategic growth.

Vice Chair de las Cuevas-Diaz, Trustee Murphy, Trustee Hughes, and Trustee Weisheyer all offered questions and comments. President McCullough thanked Dr. Wood and Dr. Snowden for their work.

Following the presentation, Vice Chair de las Cuevas-Diaz introduced Dr. Jeannette Taylor, Vice President for Faculty Development and Advancement, to introduce the first action item. Vice Chair de las Cuevas-Diaz noted that the Committee recommended all six faculty candidates for Tenure Upon Appointment.

### **Action Item I: Request for Approval: Tenure Upon Appointment**

Dr. Taylor began her presentation by providing an overview of the university's faculty hiring process. Candidates who are considered for tenure upon appoint are typically those with an established career at other institutions. She explained that hiring decisions are based on a candidate's record of accomplishments, a clear promise for continued success, and letters of recommendation. Candidates who advance in the process participate in a multi-day interview that includes presenting their research or creative work, meetings with faculty members, students and the dean.

Dr. Taylor reported that six newly hired faculty members were recommended for tenure upon appointment based on their prior experience. She emphasized that all

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<sup>2</sup> Provost Clark was unable to join the meeting.

candidates met FSU's rigorous standards for tenure and were recommended by the standing university committee that reviews Tenure Upon Appointment candidates, as well as by Dr. Taylor, the Provost, and the President.

Chair Collins expressed his appreciation for the process and thanked Dr. Taylor.

***Trustee Hughes moved to approve the Tenure Upon Appointment candidates. Vice Chair de las Cuevas-Diaz seconded the motion, and the Tenure Upon Appointment candidates were unanimously approved by all Board members present at the meeting.***

Vice Chair de las Cuevas-Diaz noted that for the next action item, the Academic Affairs Committee recommended the approval of the 2025-2026 Tenure Report and invited Dr. Taylor to provide an overview of the item.

**Action Item II: Request for Approval: Tenure Report**

Dr. Taylor provided an overview of the action item. She emphasized the strategic importance of tenure in attracting top talent to Florida State University, retaining high-performing faculty, and strengthening the university's research enterprise. She also outlined faculty talent development at FSU, describing the progression from Assistant Professor to Associate Professor with tenure, and ultimately to Full Professor. Dr. Taylor further reviewed the tenure pathway, the groups involved in evaluating candidates for promotion and tenure, and the metrics used in the evaluation process.

Dr. Taylor concluded her report by noting that President McCullough recommends 40 candidates for tenure, effective Fall 2026. She stated that all recommended candidates met FSU's rigorous expectations. She also reported that one candidate withdrew from the process, and two candidates were not recommended.

President McCullough provided additional comments, noting that tenure an important action undertaken by the university, as faculty are the talent that drives and sustains the institution's reputation.

Trustee Roth expressed his support for the action item but requested that Trustees be provided with additional time to review candidates in future meetings by receiving the materials separately and earlier. Vice Chair de las Cuevas-Diaz responded that she would work with the provost to address the request.

***Trustee Hughes moved to approve the Tenure Report. Vice Chair de las Cuevas-Diaz seconded the motion, and the Tenure Report was unanimously approved by all Board members present at the meeting.***

**Action Item III: Request for Approval: Amended FSU Regulation 5.098**

Vice Chair de las Cuevas-Diaz asked Dr. Amy Guerette, Associate Vice President for Faculty Development and Advancement, to introduce the next action item, which had been moved from the consent agenda at the request of Trustee Hughes.

Dr. Guerette explained that the amendment brings FSU Regulation 5.098 into compliance with Board of Governors Regulation 8.003: Textbook and Instructional Materials Affordability and Transparency. She noted that the amended regulation requires a 45-day public posting period for syllabi prior to the start of the semester. Dr. Guerette also reported that she and Dr. Taylor met with the Faculty Senate Steering Committee, and after discussions with the BOG and university leadership, faculty now have the option to exclude the meeting time, day, and location on the syllabi for safety.

Trustee Hughes expressed her gratitude to Dr. Taylor and Dr. Guerette for their collaboration with faculty. She shared concerns raised by faculty regarding the public posting of syllabi, particularly the public-facing nature of the requirement.

***Vice Chair de las Cuevas-Diaz, moved to approve the Amended FSU Regulation 5.098. Trustee Roth seconded the motion, and the Amended FSU Regulation 5.098 was approved by a majority vote with 11 yeas (Alvarez, Ballard, Collins, de las Cuevas-Diaz, Dale, Gonzalez, Henderson, Jones, Murphy, Roth, Weisheyer) and 1 nay (Hughes).***

#### **G. Advancement Committee**

*Trustee Brian Murphy, Chair*

*Dr. Marla Vickers, Vice President for University Advancement & President, FSU Foundation, Inc.*

Trustee Brian Murphy, Chair of the Advancement Committee, provided an overview of the committee's meeting. Vice President Vickers presented a fundraising update, noting that the Foundation is experiencing its second-best year since inception, supported by two recent principal gifts. Trustee Murphy thanked Trustee Ballard for the gift to the Food for Thought Pantry and highlighted the upcoming 15th annual Great Give on March 4.

He reported on endowment performance and noted that Dr. Wertheim's recent gift represents the largest endowment gift in university history. He stated that opportunities remain to name additional colleges and provided updates on the Campaign Advisory Group's ongoing work. He also noted that the campaign marketing firm, SimpsonScarborough continues its discovery sessions.

Trustee Murphy thanked the Trustees for their participation in the Trustee Engagement Plans and announced upcoming "FSU Comes to You" engagement events and noted a recent event in Nashville, TN. He concluded by reporting that college-by-college campaign goals are under evaluation.

#### **H. Audit and Compliance Committee**

*Trustee Peter Jones, Chair*

*Mr. Undra Baldwin, Chief Audit Officer*

*Mr. Robert Large, Chief Compliance and Ethics Officer*

Trustee Peter Jones, Chair of the Audit and Compliance Committee, provided an overview of their committee meeting. He noted that the Chief Audit Officer, Undra Baldwin, presented three action items, all of which were included on the consent

agenda. Status updates were provided on the 2025-2026 Operational and IT audits.

For Compliance and Ethics, Chief Compliance and Ethics Officer Robert Large presented five informational items: enhancements that are being made to the compliance and ethics program, a student ombuds program update, a Clery compliance program update, a conflict-of-interest disclosure update, and an update on foreign gifts and contract reporting, noting that there were no reportable agreements involving foreign countries of concern.

**I. Student Affairs Committee**

*Trustee Kathryn Ballard, Chair*

*Dr. Amy Hecht, Vice President for Student Affairs*

Trustee Kathryn Ballard, Chair of the Student Affairs Committee, provided an overview of the committee's meeting. She noted that the university is celebrating its 175th anniversary, with activities led by the First Lady. Trustee Ballard highlighted the university's recent Carnegie Classification and provided updates on the DC Away Program and City Bound Events for 2026, the Champions Hall housing renovation, Arq Boutique Fitness, upgrades to the Leach Center's HVAC and equipment, the FSU Childcare Center, the Graduate Student Resource Center, and a highlight from the Congress of Graduate Students.

**J. University Research Committee**

*Trustee Jorge Gonzalez, Chair*

*Dr. Stacey Patterson, Vice President for Research*

Trustee Jorge Gonzalez, Chair of the University Research Committee, provided an overview of their committee meeting. He noted that Vice President Patterson delivered a research presentation that included updates on the federal landscape and highlighted the significant increase in research activity since President McCullough's arrival in 2021. He commended Dr. Patterson for her work and stated that FSU is fortunate to have her on the leadership team.

Trustee Gonzalez also noted that Vice President Jeremy Slaga provided an update on FSU Health, discussing the research-driven model. He expressed appreciation for Vice President Slaga's work and noted that the university is pleased to have him as part of the FSU leadership team.

**IX. CHAIR'S REPORT**

*Mr. Peter Collins, Chair*

**Action Item: Request for Approval: President's Three-Year Contract Extension**

Chair Collins introduced the action item and noted the updated BOG regulation now permits boards of trustees to extend a university president's contract by three years without waiting until the end of the existing term.

Chair Collins proposed that the Board grant a three-year contract extension for President McCullough through August 31, 2029, noting that his current contract would conclude on

August 31, 2026. He then opened the floor for discussion.

Vice Chair de las Cuevas-Diaz, Trustee Gonzalez, Trustee Dale, Trustee Weisheyer, and Trustee Hughes offered supportive comments and expressed their appreciation for President McCullough's leadership. Chair Collins also expressed his gratitude for President McCullough's work and noted his commitment to excellence.

Chair Collins asked for a motion to approve the President's Three-Year Contract Extension.

***Trustee Henderson moved to approve the President's Three-Year Contract Extension. Trustee Murphy seconded the motion, and the President's Three-Year Contract Extension was unanimously approved by all Board members present at the meeting.***

President McCullough thanked the Board for its support, expressed that he looks forward to continuing to advance his goals at the university, and thanked Chair Collins for his work.

**X. OPEN FORUM FOR BOARD OF TRUSTEES**

*Mr. Peter Collins, Chair*

Chair Collins announced upcoming Board dates.

Chair Collins thanked the staff and Trustees for their work and attendance.

**XI. ADJOURNMENT**

*Mr. Peter Collins, Chair*

Chair Collins adjourned the meeting at 1:16 pm.



FLORIDA STATE UNIVERSITY  
BOARD OF TRUSTEES

# ACTION ITEM I



# FLORIDA STATE UNIVERSITY

## BOARD OF TRUSTEES

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### **ACTION ITEM I**

**Thursday, March 26, 2026**

**SUBJECT:** Transfer of Assets Agreement between the City of Tallahassee and Florida State University

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### **PROPOSED BOARD ACTION**

Approve the Transfer of Assets Agreement between the City of Tallahassee and Florida State University which would provide for the transfer of the City of Tallahassee owned property, currently leased by the City of Tallahassee to Tallahassee Memorial HealthCare, Inc., to Florida State University. Confirm the authority of Richard McCullough as President of Florida State University to execute the Transfer of Assets Agreement, including amendments thereto, on behalf of Florida State University and to execute all documents which are required, or which the President deems advisable, to complete the contemplated transfer and closing.

### **AUTHORITY FOR BOARD OF TRUSTEES ACTION**

BOG Regulation 1.001(7)(b)

### **BACKGROUND INFORMATION**

Florida State University ("FSU") and the City of Tallahassee ("COT") have negotiated the terms of a Transfer of Assets Agreement (the or this "Agreement") pursuant to which COT has agreed to transfer and convey to FSU all real and personal property currently owned by COT and leased to Tallahassee Memorial HealthCare, Inc. ("TMH") for the operations of TMH. This Agreement further supports the initiative of FSU and TMH to create an academic health center in order to improve healthcare access, drive innovation, and benefit the Tallahassee community.

The Agreement was approved by the City Commission during their March 11, 2026, meeting.

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**Supporting Documentation Included:** Transfer of Assets Agreement between the City of Tallahassee and Florida State University

**Submitted by:** Kyle Clark, Senior Vice President Finance and Administration

## TRANSFER OF ASSETS AGREEMENT

THIS TRANSFER OF ASSETS AGREEMENT (the or this “**Agreement**”) is made and entered into this \_\_\_\_ day of March, 2026 (the “**Effective Date**”), by and between the **City of Tallahassee**, a Florida municipal corporation (“**City**”) and **The Florida State University Board of Trustees**, a public body corporate of the State of Florida acting for and on behalf of the Florida State University (“**FSU**”). The City and FSU are individually sometimes referred to herein as a “**Party**” and collectively sometimes referred to herein as the “**Parties**”.

Terms which are used in this Agreement and not otherwise defined herein shall have the meanings ascribed to such terms in Section 1 below.

In consideration of the sum of One Thousand and 00/100 Dollars (\$1,000.00) (identified below as the “**Transaction Fee**”), the mutual terms, covenants, conditions and agreements hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which the Parties hereby acknowledge, the Parties agree as follows:

1. Definitions. In addition to terms capitalized and defined elsewhere in this Agreement, as used in this Agreement, the following capitalized terms shall have the respective meanings ascribed to them:

(a) “**Academic Health Center**” shall mean an association that combines a university medical school with an affiliated health care facility like a Hospital with the core mission of the institution being to educate and train health professionals, provide patient care and conduct medical and health-related research.

(b) “**Applicable Healthcare Laws**” shall mean all federal, state, and local laws, regulations, rules, and accreditation standards applicable to the ownership, leasing, or operation of the Hospital.

(c) “**Charity Care Policy**” shall mean a policy which provides non-elective emergency medical services to patients without regard to financial status or ability to pay, and for other forms of necessary medical treatment, offers patients a financial assistance policy pursuant to 26 CFR § 1.501(r)-4 entitled Financial Assistance Policy and Emergency Medical Care Policy.

(d) “**City Bond Obligations**” shall mean and refer to the following list of bond transactions: (i) Master Lease and Sublease Agreement by and among the City, TMH (defined below) and Banc of America Capital Corp., dated as of December 1, 2024, and Lease Schedules 1, 2 and 3 thereto; (ii) City of Tallahassee, Florida Health Facilities Revenue Refunding Bonds, Series 2015A (Tallahassee Memorial HealthCare, Inc. Project); (iii) City of Tallahassee, Florida Health Facilities Revenue Bonds, Series 2016A (Tallahassee Memorial HealthCare, Inc. Project); (iv) City of Tallahassee, Florida Health

Facilities Revenue Bonds, Series 2016B (Tallahassee Memorial HealthCare, Inc. Project); and (v) ISDA Master Agreement, dated January 7, 2016, between Bank of America, N.A. and TMH, as supplemented by a Credit Support Annex and Schedule, each dated January 7, 2016, and a Total Return Swap Transaction Confirmation dated January 14, 2016, as amended and restated on February 1, 2016, as amended by an amended and restated Total Return Swap Transaction Confirmation, dated July 25, 2019, and as amended by an amended and restated Total Return Swap Transaction Confirmation, dated December 20, 2023.

(e) **“City Commission”** shall mean the elected governing body of the City of Tallahassee or the successor thereto which is intended to assume the duties, roles and responsibilities of the City Commission.

(f) **“City-TMH Lease Agreement”** shall mean the current Lease Agreement by and between the City, as landlord, and Tallahassee Memorial Healthcare, Inc., a Florida not-for-profit corporation, as tenant as more particularly described in Subsection 2.(d) below.

(g) **“Effective Date”** shall mean the date this Agreement is last executed by the City or FSU and such date shall be inserted at the top of the first page of this Agreement in the paragraph wherein the Parties are defined.

(h) **“Environmental Laws”** shall mean any federal, state or local law, rule, order or regulation relating to Hazardous Substances or the protection of human health and the environment, including all of the following statutes and their implementing regulations, as the same may have been or may be amended from time to time: (a) Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §9601 et seq.; (b) Toxic Substances Control Act, 15 U.S.C. §2601 et seq.; (c) Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. §136; (d) Hazardous Materials Transportation Act, 49 U.S.C. §§1801-1812; (e) Federal Water Pollution Control Act, 33 U.S.C. §1251 et seq.; (f) Resource Conservation and Recovery Act, 42 U.S.C. §6901 et seq.; (g) Clean Air Act, 42 U.S.C. §7401 et seq.; (h) Safe Drinking Water Act, 42 U.S.C. §3808 et seq.; and (i) applicable or equivalent laws, ordinances and regulations of the local municipality, county and state in which the Property is located, relating to hazardous matter, substances or wastes, oil or other petroleum products, asbestos, and air or water quality.

(i) **“FSU Health Project”** shall mean that certain FSU Health development project located along Centerville Road on the property described on **Exhibit “B”** attached hereto and made a part hereof.

(j) **“Hazardous Substance”** shall mean any substance, material or waste of any kind or character which may be dangerous to health or to the environment, or which is or may become regulated as hazardous or toxic waste, pollutants, contaminants or substances, or which requires special handling, storage or treatment, including without implied limitation, all “hazardous matter,” “hazardous waste,” “hazardous substances,” “asbestos” and “oil” as defined in or contemplated by any Environmental Laws.

(k) **“Hospital”** shall mean an establishment duly licensed as such which provides acute care, and within this context: (a) offers facilities and beds for use beyond twenty-four (24) hours by individuals requiring diagnosis, treatment, or care for illness, injury, disease, or pregnancy; (b) regularly makes available at least clinical laboratory services, diagnostic X-ray services, and treatment facilities for surgery or obstetrical care, or other definitive medical treatment of similar extent; and (c) provides emergency care.

(l) **“Permitted Suspensions”** shall mean temporary closures, reductions, or relocations of services due to casualty, condemnation, force majeure, public health emergencies, government shutdowns or closures, matters involving licensing, construction, or material renovations, or as required by Applicable Healthcare Laws or a governmental order.

(m) **“Tallahassee State College Ghazvini Center for Healthcare Education”** shall mean that certain Tallahassee State College facility located on the property described on **Exhibit “B-1”** attached hereto and made a part hereof.

(n) **“Use and Restriction Agreement”** shall mean that certain Use and Restriction Agreement intended to be entered into by and between the City and FSU on the Closing Date pursuant to Section 3 below. In the event of any conflict between the provisions of this Agreement and the Use and Restriction Agreement, the provisions of the Use and Restriction Agreement shall control.

2. Transfer and Conveyance. The City agrees to transfer, convey, assign and deliver to FSU, and FSU agrees to acquire and accept from the City, for the consideration and subject to the terms, covenants, restrictions, conditions and provisions set forth in this Agreement, all of the City’s right, title and interests in and to the following (referred to herein collectively and in the aggregate as, the **“Property”**):

(a) all of the land located in Leon County, Florida, and more particularly described in **Exhibit “A”** attached hereto and made a part hereof (the **“Land”**), together with all right, title and interest of the City, in and to (i) strips or gores, if any, between the Land and abutting properties, whether owned or claimed by deed, limitations or otherwise, and whether or not they are located inside or outside of the boundaries of the Land, (ii) all easements in, upon or benefitting the Land and all other rights and appurtenances belonging or in anywise pertaining to the Land or the Improvements described below and (iii) all oil, gas and mineral rights, including phosphates and metals with respect to the Land;

(b) all of the buildings and other structures and improvements situated on the Land (collectively, the **“Improvements”**; and with the Land, collectively, the **“Real Property”**);

(c) all mechanical, electrical, heating, air conditioning and plumbing systems, fixtures and equipment within or servicing the Improvements; all furniture, carpets, drapes and other furnishings; and all other machinery, equipment, fixtures and personal property of

every kind and character, and all accessories and additions thereto located in or on the Land or Improvements (collectively, the “**Personal Property**”);

(d) that certain Third Amended and Restated Lease Agreement dated September 18, 2003, as subsequently amended by that certain First Modification to Third Amended and Restated Lease Agreement dated June 24, 2009, that certain Second Modification to Third Amended and Restated Lease Agreement dated November 30, 2015 and that certain Third Modification to Third Amended and Restated Lease Agreement dated June 2, 2017, by and between the City, as landlord, and Tallahassee Memorial Healthcare, Inc., a Florida not-for-profit corporation, as tenant (collectively, the “**City-TMH Lease Agreement**”) under which Tallahassee Memorial Healthcare, Inc. (“**TMH**”) operates that certain healthcare facility known as Tallahassee Memorial Healthcare on the Real Property and any other leasehold interests granted by the City to any other person or entity with respect to the Real Property as well as any leasehold interests held by the City with respect to the Property; and

(e) all copyright, trademark and related rights and interests associated with the Property and all licenses, permits, development rights, vested rights, governmental approvals, utility, water, sewer and wastewater disposal rights, stormwater treatment, discharge and conveyance rights, concurrency rights, cable and internet rights, and rights and interests of any kind appurtenant to, benefitting or related to the Property (the “**Intangible Property**”).

3. Restrictions on Transfer and Conveyance. The transfer and conveyance of the Property shall be subject to the covenants, restrictions and agreements set forth below which shall be placed of record by a Use and Restriction Agreement between the City and FSU (“**Use and Restriction Agreement**”):

(a) Hospital Use.

(i) The Property shall be used, operated and maintained as a Hospital or equivalent healthcare facility pursuant to Applicable Healthcare Laws (“**Hospital Use**”). This requirement is imposed on the Property to ensure that a Hospital Use is continued on the Property, and the various uses included within the definition of Hospital Use may be modified or expanded over time as further provided below. The determination as to what constitutes an equivalent healthcare facility shall be based on laws, rules and regulations and industry standards which are applicable at the time such determination is made. Notwithstanding the foregoing, the Property may also be used for such uses which are customarily ancillary and incidental to the operation of a Hospital or equivalent healthcare facility (“**Ancillary Healthcare Uses**”). Examples of Ancillary Healthcare Uses include without limitation outpatient clinics, ambulatory surgery, urgent care, imaging, laboratory, pharmacy, rehabilitation, behavioral health, mental health, administrative offices, food and beverage services, gift shops, parking, utility plants, biomedical waste handling, storage and facilities for physicians and other licensed professionals practicing at or in connection with the Hospital. In addition, the use of the Property or any portion thereof as an Academic Health Center together with any uses customarily ancillary

and incidental thereto are expressly permitted. Finally, uses authorized pursuant to an agreement with the City, like the ARDA (defined below), shall be permitted on the Property.

(ii) Notwithstanding anything to the contrary in this Section 3, the services intended to be provided under the Hospital Use may change, adjust, evolve or advance over time based on healthcare innovation and research, thus allowing for the continual improvement in the delivery of healthcare services.

(iii) FSU shall ensure that the Charity Care Policy is continuously maintained as a component of the Hospital Use in a manner consistent with or more generous than the indigent care requirements set forth in the City-TMH Lease Agreement as amended and restated by FSU and TMH on the Closing Date (sometimes referred to herein as the “**FSU-TMH Amended and Restated Lease**”). A copy of the most recent version of the FSU-TMH Amended and Restated Lease is attached hereto as **Exhibit “C”**. Consistent with the City-TMH Lease Agreement, but subject to the obligation set forth in Subsection 3.(a) hereof with respect to operating a Hospital or equivalent healthcare facility, the admittance of patients may be restricted due to the shortage of available facilities or to protect the welfare of patients already admitted. The requirement of FSU to ensure the maintenance of the Charity Care Policy shall not be determined by the existence of a lease with TMH and the City shall have no obligation to provide financial assistance to maintain such Charity Care Policy.

(iv) FSU or its designee by way of lease or other form of agreement will ensure the continuation of the Hospital Use and Charity Care Policy.

(v) The concept of continuously operating a Hospital or equivalent healthcare facility on the Property means to generally operate such a facility consistent with the required Hospital Use, except during Permitted Suspensions.

(vi) Subject to the Hospital Use requirement, the Use and Restriction Agreement shall not limit, restrict or govern construction, demolition, renovation or reconstruction work on the Property.

(vii) In the event either FSU or the City desires clarification with respect to compliance with the Hospital Use, Charity Care Policy or requirements with Subsection 4.(d) below, or has a question regarding the Hospital Use, Charity Care Policy or requirements with Subsection 4.(d) below, each Party may present a written inquiry to the other Party outlining the clarification or information sought, and the Party in receipt of the written inquiry, by and through its attorney, shall respond to the written inquiry within forty-five (45) days following the written request (“**Clarification Procedure**”). The Clarification Procedure is not remedial in nature and is separate from the remedy provisions of this Agreement. With respect to requests from FSU to the City which seek written consent as to a matter contemplated in Section 3, the City agrees to respond to all such requests from FSU

seeking written consent within forty-five (45) days following receipt of the written request. If the requested written consent is not provided, such matter may be referred for resolution through the dispute resolution process described in Section 24 below.

(b) Subsequent Transfer or Lease.

(i) Without the written consent of the City Commission, FSU shall not (1) convey the Property or any portion thereof to a third party that is not wholly owned or controlled by FSU; or (2) for a period of ten (10) years following the Closing Date (“**Lease Approval Period**”), lease substantially all of the Property to any entity other than TMH. Provided, however, FSU shall have no obligation to lease to TMH during the Lease Approval Period in the event of a default by TMH under the FSU-TMH Amended and Restated Lease which results in the termination of said lease during the Lease Approval Period. In either circumstance (1) or (2) immediately above, consent of the City Commission shall not be unreasonably withheld, conditioned or delayed. The decision of whether or not to consent shall entail a reasonable review and analysis limited to whether the potential new owner is reasonably capable of complying with or ensuring compliance with the obligations of FSU in the Use and Restriction Agreement and whether the potential new tenant is reasonably capable of continuing and maintaining the required Hospital Use and Charity Care Policy. Of course, changed circumstances associated with healthcare and the delivery of healthcare should be factored into the consent analysis. If the City provides written consent to FSU to convey the Property pursuant to (1) above, the City agrees to release FSU from all of its obligations under the Use and Restriction Agreement contemporaneously with such conveyance. Nothing herein is intended to limit or restrict: the subleasing of less than substantially all of the Property or any portion thereof; granting licenses for the use of less than substantially all of the Property or any portion thereof; or pledging, mortgaging or hypothecating interests in the Property or any portion thereof.

(ii) Examples of a transfer of the Property or any portion thereof that would not require the written consent of the City Commission include: (1) a transfer by FSU to a university direct-support organization for FSU and created pursuant to Section 1004.28, Florida Statutes, as amended from time to time, or (2) a transfer by FSU to an entity established by law for FSU to own and hold the Property or any portion thereof. In the event of the termination of the FSU-TMH Amended and Restated Lease during the Lease Approval Period, FSU shall remain obligated to obtain the written consent of the City Commission prior to leasing substantially all of the Property. Following the expiration of the Lease Approval Period, FSU shall have no obligation to obtain the written consent of the City Commission in order to lease or sublease the Property or any portion thereof.

(c) In the event the FSU-TMH Amended and Restated Lease or any revised or substitute lease between FSU and TMH or any subsequent tenant is terminated, FSU agrees to ensure that revenues derived from the Property, if any, which revenues have previously been pledged as security for the City Bond Obligations, are transferred to the applicable

bond trustee or debt holder for the respective City Bond Obligations to pay such outstanding indebtedness of the City secured by such revenues. The purpose of the foregoing is to ensure that the revenues derived from the Property which were pledged as security for the City Bond Obligations issued for and on behalf of TMH are protected in the event the FSU-TMH Amended and Restated Lease or any revised or substitute lease between FSU and TMH or any subsequent tenant is terminated. FSU shall have no other obligation regarding the City's or TMH's obligations or covenants to bondholders other than the assurances made herein by FSU and shall have no liability to make any payments from assets, revenues or sources other than with respect to the revenues pledged as security for such debt. To confirm, the commitment of FSU herein is not a commitment of FSU to pay any sums, but rather a commitment to ensure that any revenues derived from the Property are transferred to the bond trustee or debt holder and applied towards payment of the City Bond Obligations. Further, the commitment of FSU herein does not in any way constitute a pledge or mortgage of the Property or any portion thereof to secure payment of the City Bond Obligations or any other obligations nor does it create any debt or obligation of FSU with respect to the City Bond Obligations.

(d) In the event FSU fails to timely pay an Annual Payment Sum (defined in Subsection 4.(c) below) due to the City, the City shall provide FSU with written notice of such failure to pay and FSU shall have a period of sixty (60) days to cure and thereby make the payment which is due. The Parties do not intend for the dispute resolution process set forth in Section 24 below to apply to an Annual Payment Sum default.

(e) In the event of an alleged material violation of either Subsection 3.(a), (b) or (c) above or Subsection 4.(d) below, the City shall provide FSU with written notice of such material violation and FSU shall have a period of ninety (90) days to cure the material violation. Provided, however, if the failure stated in such notice cannot be corrected within such ninety (90) day period, then such time will automatically be extended if corrective action is instituted by FSU within the applicable period and diligently pursued until the default is corrected, but in no case for a period of more than three hundred sixty-five (365) days from the date of receipt of such written notice from the City. In the case of a material violation of Subsection 3.(a), (b) or (c) above or Subsection 4.(d) below, and the failure of FSU to cure such material violation following receiving notice from the City and following the cure period available to FSU, the Parties shall then comply with the dispute resolution process set forth in Section 24 below. The Parties intend for this process to be collaborative and intentional, with a focus on resolution.

(f) If the Parties are unable to resolve and settle a material violation alleged by the City through the contemplated dispute resolution process in Section 24 or FSU fails to cure a failure to pay the Annual Payment Sum, the Property may be reconveyed to the City pursuant to the reconveyance process contemplated below. Notwithstanding anything to the contrary in this Agreement or in the Use and Restriction Agreement, prior to or as a condition to any such reconveyance to the City, (i) FSU must be removed, which may be by virtue of debt assumption by a third party or prepayment by a third party, from any financial obligation, including a debt obligation or bond obligation, payable from revenues or assets derived from the Property and released from all obligations under this Agreement and the

Use and Restriction Agreement, (ii) all financial commitments or obligations of FSU to the City must be canceled, (iii) title to the FSU Health Project and the land on which it is located must remain in FSU, (iv) all laws, rules and regulations applicable to FSU and its property must be complied with, (v) all government restrictions must be complied with, and (vi) all applicable leases and subleases must be complied with. The Parties agree that a reconveyance shall not occur if a law, rule or regulation would be violated by such reconveyance or if a law, rule or regulation prohibits such reconveyance. The Parties further recognize and understand that the law disfavors any form of property forfeiture and will strive to avoid any form of forfeiture. The Parties anticipate said reconveyance process shall consist of three steps, each following the unsuccessful resolution through a prior step, which involve (i) the dispute resolution procedures set forth in Section 24 below (except as to the Annual Payment Sum obligation), (ii) a court action requesting specific performance to resolve the dispute pursuant to Section 25 below wherein a specific performance order is issued or not issued, and (iii) a follow-up judicial proceeding brought by the Party which obtained the specific performance order in the event the Party against whom the order is entered fails to comply in a manner which negates the remedy of specific performance, for instance, compliance with the order is not met within three hundred sixty-five (365) days following issuance of the order, wherein the court shall decide whether reconveyance is warranted. If the court determines at this proceeding that reconveyance is the appropriate remedy, the court should render a decision accordingly with instructions to the Parties as to the completion of the reconveyance. The Parties' ultimate desire is for the dispute resolution process set forth in Section 24 below to bring about a resolution so that steps two and three involving court proceedings are unnecessary. To clarify, nothing herein is intended to evidence any stipulation by FSU or the City as to matters of fact or law. The remedy of reconveyance is expressly limited to a period of thirty (30) years after the Closing Date, and thus, such remedy shall not be available after said thirty (30) year period.

(g) The Use and Restriction Agreement shall incorporate the financial obligations provided in Subsections 4.(c) and (d) below and related conditional language provided in Subsection 4.(f) below and a force majeure provision similar to that provided in Section 20 below.

(h) The provisions in this Section 3 and in Section 4 are and will be for the benefit of the City and FSU only. Accordingly, only the City and FSU shall have the right to enforce the provisions in Section 3 and in Section 4.

(i) The entire portion of the Property on which the FSU Health Project and the Tallahassee State College Ghazvini Center for Healthcare Education are located shall not be included in or encumbered by the Use and Restriction Agreement or subject to the reconveyance process.

(j) The dispute resolution process and the court proceedings provision set forth in Section 24 and Section 25, respectively, of this Agreement shall be included in the Use and Restriction Agreement and are intended only to pertain to matters set forth in the Use and Restriction Agreement.

4. Consideration. In addition to the covenants of FSU set forth in Section 3 above, FSU agrees to the following:

(a) Deposit. Within three (3) business days following the Effective Date, FSU shall deliver to First American Title Insurance Company (“**Escrow Agent**”) the sum of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00) to be held in escrow in a non-interest bearing account as an earnest money deposit (the “**Deposit**”). If the transaction contemplated by this Agreement is consummated in accordance with the terms hereof, the Deposit shall be credited against the Annual Payment Sum (defined below) due at Closing (defined below).

(b) Transaction Fee. Separate and apart from the Deposit, FSU shall pay to the City a transaction fee in the amount of One Thousand and 00/100 Dollars (\$1,000.00) (the “**Transaction Fee**”) as independent consideration for the execution of this Agreement by the City, including the terms of the Inspection Period set forth below. The Transaction Fee is earned by the City as of the Effective Date and is non-refundable to FSU in all events. The Transaction Fee shall be paid to the City within three (3) business days after the Effective Date.

(c) Payment. Subject to the provisions of Section 4(f) and Section 22 hereof, FSU agrees to pay the City thirty (30) annual payments of **\$3,633,333.33** (the “**Annual Payment Sum**”) commencing on the Closing Date and continuing thereafter annually on the same date for a total sum of **\$109,000,000.00** (the “**Total Payment Sum**”) as per the payment schedule set forth on **Exhibit “D”** attached hereto and made a part hereof (the “**Payment Schedule**”). The Parties agree and confirm that the structure or schedule for the payment of the Total Payment Sum does not evidence or constitute a loan. The balance of the first Annual Payment Sum, after a credit for the Deposit held by Escrow Agent, and any increase or decrease by prorations and other adjustments if any as provided in this Agreement, shall be payable at Closing. The payments required to be made to Escrow Agent and to be made by Escrow Agent to either Party shall be made by wire transfer, unless otherwise directed by the recipient of the payment.

(d) Facilities Upgrade and Enhanced Care Payments. FSU agrees to contribute a separate amount not less than (1) \$100,000,000.00 toward upgrades to the Property or related health care facilities adjacent to the Real Property or to other assets currently owned by TMH and in excess of and assuming TMH funds annually at least its historical level of facility improvements, such amount to be consistent with maintaining its bond rating as of the Effective Date or such reasonably equivalent rating, over the period specified below, and (2) \$150,000,000.00 toward clinical faculty, clinical laboratory resources, research and academic operations and other costs specifically related to the Property and FSU’s planned Academic Health Center to be located thereon, with the intent of providing increased medical care specialization within the Tallahassee area, lessening the need for Tallahassee citizens to travel for health care and providing opportunities for others outside the region to travel to Tallahassee for health care, such contributions to be completed in full by **December 31, 2034**; provided, that with respect to (1) above, if FSU encounters unusual and unexpected difficulty in completing such contribution by **December 31, 2034**, FSU may

petition the City for an extension of such date, the consent to which shall not be unreasonably withheld, conditioned or delayed. Amounts received by TMH derived from the Property or otherwise that are quantifiable and verified as not otherwise having been available to TMH but for its relationship with FSU may be applied to the financial commitments set forth in (1) and (2) above, subject to a cap of thirty-three (33) percent (%) of the payments required by this Subsection (d). The initial \$125,000,000.00 used for the construction of the FSU Health Project may not be so applied.

(e) Additional Investments. FSU agrees to use its best efforts to obtain through grants, donations, appropriations and other available funding sources which may be received by FSU or TMH an amount, including the amounts required by Subsections (c) and (d) above, for improvements to or investments in the Property and healthcare directly related to the Property estimated to total in excess of \$1,700,000,000.00 over the period ending thirty (30) years from the Closing Date, based on FSU's plan to help develop clinical space, laboratory facilities and research space, expand clinical research, provide academic faculty and enhance facilities and physical plant investment to create an Academic Health Center with the Property as its base. Such efforts and funding resources have the potential to create jobs, fund the purchase of new equipment, and most importantly, improve healthcare and facilitate novel medical treatments that will benefit the citizens of Tallahassee and the patients of TMH.

(f) Conditions. The payment by FSU of the financial commitments identified in Subsections (c) and (d) above shall be made from FSU sources which, except as specifically described in Subsection (d) above, shall not include revenues derived from the Property. The performance by FSU of the matters identified in Subsection (e) above, as to expenditures in excess of those specified in Subsections (c) and (d) above, is expressly subject to and contingent upon the availability of funds through grants, donations, appropriations and other available funding sources which are lawfully expendable for the purpose identified for the current and future periods, which FSU agrees to in good faith pursue. The determination of whether funds are available shall be made in the sole discretion of FSU. In the event FSU finances any of its payment obligations under this Section 4, such financing shall be subject to the provisions of Section 1010.62, Florida Statutes; provided, that failure for any reason to obtain such financing does not absolve FSU from its obligations under Subsections 4.(c) and 4.(d) hereof.

(g) Annual Report. Not later than each February 1, commencing February 1, 2027, FSU shall deliver to the City a written report detailing its compliance with and progress toward the obligations set forth in Subsections 3.(a) and 4.(d) hereof.

5. Inspection Period. FSU shall have **ninety (90) days** after the Effective Date in which to inspect the Property and all matters related thereto (the "**Inspection Period**"). FSU shall be entitled to extend the Inspection Period for a period of **thirty (30)** additional days by providing written notice to the City exercising this right prior to the end of the Inspection Period.

(a) Inspections. During the Inspection Period and subject to the terms of the City-

TMH Lease Agreement, FSU and FSU's agents, consultants, attorneys, engineers, surveyors and employees shall have the right to enter upon the Property to inspect, examine, survey and perform such tests, inspections, studies or other evaluations of the Property as FSU may deem necessary (the “**Inspections**”). The City authorizes FSU to consult with the City's attorneys, engineers, surveyors, employees and other agents pertaining to the Property, and to consult those governmental agencies having jurisdiction over approvals or permits relating to the Property. FSU may also apply for permits and governmental approvals with respect to the Property at any time after the Effective Date. After the Inspections, FSU shall restore the Property to the condition it was in prior to the entry onto the Property by FSU, its agents, consultants, attorneys, engineers, surveyors or employees. All Inspections shall be conducted at the sole cost and expense of FSU.

(b) Due Diligence Materials. In connection with FSU’s inspection of the Property, the City shall deliver to FSU, within five (5) business days after the Effective Date, copies of the following information and documentation about the Property to the extent the same is in the City’s possession or control (collectively, the “**Due Diligence Materials**”): (i) all current licenses, permits, development orders, development agreements, authorizations and approvals, if any, issued or approved by any governmental authorities having jurisdiction over the Property; (ii) all environmental reports, “closure” letters and “no further action” letters and property condition reports; (iii) all notices of code violations or pleadings filed in lawsuits affecting the Property; (iv) all information regarding the real estate taxes and assessments levied against the Property and all information regarding the contesting of real estate taxes and assessments; (v) all information regarding taxes on the Personal Property; (vi) all documentation related to any existing or prior liens and mortgages; (vii) all correspondence with state or county authorities regarding the Property; (viii) all letters of concurrency; (ix) all documentation or correspondence regarding wetlands delineation; (x) all correspondence with the Department of Environmental Protection, the Army Corps of Engineers, and the U.S. Fish and Wildlife Service regarding the Property; (xi) all documentation related to any easements, restrictions, or current or contingent obligations of the City that may affect title to all or any portion of the Property; (xii) all surveys of the Property and all title insurance policies insuring title to the Property or any portion thereof; (xiii) all leases associated with the Property; (xiv) all information regarding pending and existing litigation involving the Property or any tenant or subtenant occupying the Property of which the City is aware; and (xv) information on any claims against it with respect to matters involving the Property or any tenant or subtenant occupying the Property.

(c) Termination. At any time during the Inspection Period, FSU may elect and shall have the absolute and unqualified right to terminate this Agreement in FSU’s sole discretion, for any reason whatsoever, by giving written notice of such termination to the City within the Inspection Period. If FSU terminates this Agreement during the Inspection Period, then the Deposit shall be refunded to FSU immediately after Escrow Agent receives a copy of such termination notice, and the Parties shall thereafter be relieved of all further obligations not specifically surviving termination under this Agreement.

(d) Amended and Restated Development Agreement. TMH, Southeast Community Health Services, Inc., Tallahassee Memorial Health Ventures, Inc., and

Tallahassee Memorial Healthcare Foundation, Inc. and the City are parties to that certain Amended and Restated Development Agreement for Tallahassee Memorial HealthCare's Regional Medical Campus dated May 25, 2016, and recorded in Official Records Book 4939, Page 364 of the Public Records of Leon County, Florida (the “**ARDA**”). The Real Property constitutes a portion of the property included within the ARDA. The City agrees to fully cooperate with FSU in having the ARDA amended or amended and restated (i) to include FSU as a party to the ARDA, (ii) to contemplate and accommodate the rights and interests of FSU as the new owner of the Real Property, (iii) to facilitate FSU in completing its obligations, goals and objectives which pertain to the creation of an Academic Health Center, including all obligations of FSU set forth in the Use and Restriction Agreement and (iv) to incorporate all of the elements needed to establish an Academic Health Center. The City also agrees to reasonably cooperate with FSU with respect to the issuance of permits and governmental approvals for the use, development, subdivision, platting and re-platting of the Property, subject to applicable City ordinances. Notwithstanding anything to the contrary, the Parties understand and agree that future permitting will be handled by FSU pursuant to Chapter 1013, Florida Statutes, and Subsection 553.80(6), Florida Statutes, as amended from time to time. This subsection shall be included in the Use and Restriction Agreement.

(e) Easements. In implementing its plans for the Property, FSU may require certain easements from the City. The City agrees to reasonably cooperate with FSU in granting such easements to FSU. FSU agrees to reasonably cooperate with the City in granting easements such as utility easements to the City with respect to existing City utilities, including electric, water and sewer lines, located on the Property.

6. Title Commitment and Survey.

(a) Title. Within **fifteen (15) days** after the Effective Date, FSU shall obtain at FSU's sole cost and expense, an owner's title insurance commitment from a licensed title insurance company selected by FSU (the “**Title Insurer**”) through Escrow Agent, which commits to insure FSU's fee simple title to the Property in the amount of the Total Payment Sum (the “**Commitment**”). The Commitment shall show in the City good and marketable title to the Property, free and clear of all liens, mortgages and encumbrances, except those matters not objected to by FSU pursuant to Subsection 6.(c) below (the “**Permitted Exceptions**”). FSU shall also be entitled to obtain title insurance for the Personal Property and the City agrees to reasonably cooperate with FSU and the applicable title company with respect to the issuance of such title insurance. Escrow Agent shall serve as the title agent and closing agent for the transaction contemplated by this Agreement.

(b) Survey. Within **thirty (30) days** after the Effective Date, FSU may obtain at FSU's sole cost and expense, a survey or surveys of the Property prepared by a licensed Florida land surveyor or multiple licensed Florida land surveyors (collectively referred to herein as the “**Survey**”). The Survey shall be certified to FSU, the Title Insurer and the applicable title agent, if any. As an alternative to obtaining the Survey within the thirty (30) day time frame specified above, FSU may also choose to obtain the Survey within one hundred eighty (180) days following the Closing. If FSU chooses this post-closing option,

then upon the receipt of the Survey, FSU shall have fifteen (15) days to examine it and to notify the City of any defects in title to the Property which are reflected on the Survey (the “**Post-Closing Survey Title Defects**”). The City shall use reasonable efforts to remedy or remove the Post-Closing Survey Title Defects, which may include the expenditure of funds, and agrees to resolve the Post-Closing Survey Title Defects within ninety (90) days after receipt of the notice of Post-Closing Survey Title Defects. One way the City could possibly resolve a title issue would be through the execution of a Corrective Special Warranty Deed in favor of FSU, which contains a current and correct description of the Property or a portion of the Property. The current and correct description must be provided by a licensed Florida land surveyor. An alternative option, and if acceptable to FSU, would be for the City to execute a Quit Claim Deed thereby ensuring that FSU receives title to all of the Property intended to be conveyed by this Agreement. The City agrees to provide the aforementioned Corrective Special Warranty Deed or Quit Claim Deed, or both, if requested by FSU.

(c) Objections. FSU shall have **fifteen (15) days** after receipt of the Commitment and the Survey, whichever is received later, to examine them and to notify the City of any defects in title to the Property (the “**Title Defects**”). The aforementioned reference to the Survey applies to a Survey received prior to Closing. The City shall use reasonable efforts to remedy or remove the Title Defects. The City shall have the same obligation to cure encumbrances created after the date hereof that are not Permitted Exceptions. The City-TMH Lease Agreement is specifically agreed to be a Permitted Exception. If the City is unable to remedy or remove all of the Title Defects, the City shall give notice thereof to FSU (the “**As-Is Notice**”) no later than thirty (30) days after receipt of notice of the Title Defects. FSU shall then have the option of either: (i) taking title as it then exists without reduction in the Total Payment Sum, or (ii) providing notice to the City within ten (10) business days after receipt of the As-Is Notice of FSU’s election to terminate this Agreement, whereupon the Deposit shall be refunded to FSU immediately after Escrow Agent receives a copy of such termination notice, and the Parties shall thereafter be relieved of all further obligations not specifically surviving termination under this Agreement.

7. Representations and Covenants of the City.

(a) The City hereby represents and covenants to FSU as follows:

(i) The City is the sole owner in fee simple of the Property.

(ii) The Property is free and clear of all liens, mortgages, taxes, encumbrances and claims of every kind, nature and description whatsoever, other than security interests solely with respect to the Personal Property granted by TMH and/or the City.

(iii) This Agreement and all documents related thereto when executed by FSU and the City will be legal, valid and binding obligations of the City, and do not violate any agreement or judicial order to which the City is a party or to which the City or the City’s interest in the Property is subject or governed by and further do not violate any applicable law, ordinance, charter, rule, regulation or policy.

(iv) Neither the execution and the delivery of this Agreement, nor the consummation of the transfer and conveyance contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement conflict with or will result in the breach of any of the terms, conditions, or provisions of any agreement or instrument to which the City is a party or by which the City or any of the City's assets are bound, which would prevent or impede the transfer and conveyance contemplated hereby or which would adversely affect FSU or the Property after the consummation of the transfer and conveyance contemplated hereby.

(v) The City has not received any written notice of, and has no knowledge of, any pending or contemplated condemnation, eminent domain or similar proceeding with respect to all or any portion of the Property.

(vi) To the knowledge of the City, all taxes relating to the Property have been paid, there are no special assessments with respect to the Property that are due and payable, and there are no pending special assessments relating to the Property. Attached hereto as **Exhibit "E"** are true and correct copies of the tax bills for the Property for the last tax year.

(vii) To the knowledge of the City, there is no action, suit or proceeding pending against or affecting the City's interest in the Property, or arising out of the ownership, lease, management or operation of the Property, this Agreement or the transactions contemplated hereby, and the City has received no writing advising of any such action, suit or proceeding.

(viii) The conveyance of the Property to FSU does not violate the City-TMH Lease Agreement and there are no other agreements between the City and TMH related to the Property other than the City-TMH Lease Agreement that have not been disclosed in writing to FSU during the Inspection Period.

(ix) To the knowledge of the City, (i) no Hazardous Substances are or have been present on the Property in violation of any Environmental Laws, or that may adversely affect the Property or adversely affect or limit any use thereof or that may support a claim or cause of action under the common law or under any Environmental Laws for cleanup, damages, or other relief, (ii) the Property does not contain any asbestos (regardless of whether in violation of any Environmental Laws), and (iii) the Property does not and has not contained any underground storage tanks.

(x) The City has not conducted or authorized the generation, transportation, storage, treatment, handling or disposal of any Hazardous Substance at the Property. The City has not received any notice, and has no actual knowledge, of the presence, release, threat of release, placement on or in the Property, or the generation, transportation, storage, treatment, handling or disposal at the Property, of any Hazardous Substance in violation of any Environmental Laws.

(xi) Attached hereto as **Exhibit “F”** is a list of all current effective licenses, permits and development agreements in the City’s possession which pertain to the Property. The City is unaware of any action to cancel, suspend or modify any such permit, license or other approval which pertain to the development, occupancy, operation, maintenance or ownership of the Property.

(b) The City hereby covenants to FSU, upon which covenants FSU has relied and will continue to rely, that from the Effective Date through and including the Closing Date:

(i) Subject to the provisions hereof, the City shall continue to cause the operation of the Property pursuant to the City-TMH Lease Agreement in the ordinary course of business performing such activities that would maintain and enhance the value of the Property and that would not change the structure of the Property or change the nature of the transaction contemplated by this Agreement. The City will not subject the Property to any liens, encumbrances, covenants, conditions, easements, rights of way or similar matters or modify, extend, renew, replace or otherwise change any of the terms, covenants or conditions of existing agreements, or enter into any new agreements, affecting the Property without the prior written consent of FSU.

(ii) The City shall comply with all statutes, ordinances, regulations, orders or other laws with respect to the Property.

(iii) The City shall notify FSU promptly after being served with respect to any lawsuits, condemnation proceedings, rezoning, or other governmental order or action affecting the Property or involving this Agreement, and shall notify FSU promptly after any threat thereof becomes actually known to the City.

(iv) The City shall provide FSU with copies of any correspondence it receives from TMH with respect to the City-TMH Lease Agreement within two (2) business days of the City receiving any such correspondence.

(c) At Closing, the City shall execute and deliver to FSU a certificate (the **“Closing Certificate”**) certifying that the representations and covenants set forth by the City in this Agreement are true and correct as of Closing, except as may be otherwise set forth in the Closing Certificate.

(d) All of the foregoing representations and covenants of the City shall survive the Closing and delivery of the Special Warranty Deed (defined below).

(e) References in this Agreement to the “knowledge of the City” or to “the City’s actual knowledge” or similar phrases shall mean the actual knowledge, or in other words, direct and clear knowledge, as distinguished from constructive knowledge.

8. Closing. The closing of the transfer and conveyance contemplated by this Agreement (the “**Closing**”) shall take place within **sixty (60) days** after the end of the Inspection Period, or such day prior thereto as may be mutually agreed to by FSU and the City, which day is herein referred to as the “**Closing Date**”. The documents identified below which the City and FSU will sign at Closing are collectively referred to as the “**Closing Documents**” and individually referred to as a “**Closing Document**”.

(a) On or before the Closing Date, the City shall execute and deliver to FSU the following documents:

(i) The Closing Statement prepared by Escrow Agent.

(ii) A special warranty deed conveying fee simple title to the Real Property to FSU subject only to the Permitted Exceptions and in the form agreed to by the Parties during the Inspection Period (the “**Special Warranty Deed**”).

(iii) Assignment of Lease Agreement transferring and assigning the City-TMH Lease Agreement and any other applicable lease agreements to FSU in the form agreed to by the Parties during the Inspection Period (the “**Assignment of Lease Agreement**”).

(iv) A bill of sale with a quitclaim format conveying title to the Personal Property to FSU in the form agreed to by the Parties during the Inspection Period (the “**Bill of Sale**”).

(v) An assignment of the Intangible Property in the form agreed to by the Parties during the Inspection Period (the “**Assignment of Intangible Property**”).

(vi) Such documents of the City which authorize the transfer and conveyance of the Property to FSU and the execution of all Closing Documents by the City as are reasonably required by the Title Insurer and FSU.

(vii) The Use and Restriction Agreement in the form agreed to by the Parties during the Inspection Period.

(viii) Title, possession and lien affidavit (“**Owner's Affidavit**”) of the City sufficient in form and content to cause the Title Insurer to eliminate any exception for mechanics liens, parties in possession and the “gap” at Closing. The form of the Owner's Affidavit shall be agreed to during the Inspection Period.

(ix) An affidavit sufficient to comply with the non-foreign affidavit exemption to the withholding requirement of Section 1445 of the Internal Revenue Code.

(x) At the request of FSU, a quit claim deed utilizing a legal description drawn from the Survey or provided by the Title Company, if different from the legal description attached to this Agreement as an exhibit.

(xi) The Closing Certificate in the form agreed to by the Parties during the Inspection Period.

(xii) Estoppel Certificate pertaining to the City-TMH Lease Agreement and any other applicable lease agreements for the benefit of FSU in the form agreed to by the Parties during the Inspection Period (the “**City Estoppel Certificate**”).

(xiii) Any and all other documentation as may be reasonably required to consummate the transactions contemplated in this Agreement.

(b) On or before the Closing Date, FSU shall execute and deliver to the City the following documents:

(i) Such documents as are necessary to fully authorize the acquisition of the Property by FSU and the execution of all Closing Documents.

(ii) The Closing Statement prepared by Escrow Agent.

(iii) Assignment of Lease Agreement, as noted above, in the form agreed to by the Parties during the Inspection Period.

(iv) Assignment of Intangible Property, as noted above, in the form agreed to by the Parties during the Inspection Period.

(v) Use and Restriction Agreement, as noted above, in the form agreed to by the Parties during the Inspection Period.

(vi) Any and all other documentation as may be reasonably required to consummate the transactions contemplated in this Agreement.

(c) The Closing and delivery of all such documents shall take place at the office of Escrow Agent or at such other place as may be mutually agreed to by the Parties.

(d) The City shall deliver possession of the Property to FSU at Closing subject to the City-TMH Lease Agreement, which simultaneous with the Closing, is intended to be amended and restated by FSU and TMH pursuant to terms focused in part on the establishment of an Academic Health Center, such amended and restated instrument previously being identified herein as the FSU-TMH Amended and Restated Lease.

9. Closing Costs. FSU shall pay for (i) the costs to record the Special Warranty Deed, Use and Restriction Agreement and Assignment of Intangible Property; (ii) the Commitment and corresponding owner’s title insurance policy premium; (iii) the municipal

lien and permit searches; (iv) the Survey; and (v) FSU's attorneys' fees. The City shall pay for (i) the documentary stamp tax on the Special Warranty Deed (if any); and (ii) the City's attorneys' fees. FSU and the City shall equally split the cost of any closing fees and escrow fees charged by the Escrow Agent. Any closing costs not specifically addressed above shall be paid by a Party pursuant to the custom for commercial transactions in Leon County, Florida, or as otherwise agreed among the Parties.

10. Prorations. Closing Date prorations shall be made as of 12:01 A.M. EST on the Closing Date as if FSU was the owner of the Property for the entire day of Closing.

(a) At Closing, the City shall require TMH to satisfy any and all real estate taxes and assessments that are or may become a lien against the Property. If FSU acquires fee title to the Property between January 1 and November 1, and if applicable, the City shall in accordance with Section 196.295, Florida Statutes, place in escrow with the Leon County Tax Collector an amount equal to the current taxes and assessments prorated to the date of transfer based upon the current assessment and millage rates on the Property. If FSU acquires fee title to the Property on or after November 1, and if applicable, the City shall pay to the Leon County Tax Collector an amount equal to the taxes and assessments that are determined to be legally due and payable by the Leon County Tax Collector. All other liens, or expenses that could become a lien, associated with or recorded against the Property which are existing, due, accrued, or pending as of the Closing Date must be paid in full by the City or from the City's proceeds, and satisfied at Closing. If any real estate taxes or assessments are appealed by either Party, then the amount of any refund of real estate taxes or assessments or both relating to the year of Closing shall be prorated among the Parties. The City will be solely entitled to any refund amount relating to periods prior to the year of Closing. FSU will be solely entitled to any refund amount relating to periods following the year of Closing. Each Party will promptly remit to the other Party such refund amount as is owed to the Party following such appeal. To the extent applicable, the process outlined for real estate taxes and assessments shall be applied toward the Personal Property. Otherwise, the standard proration specified in Subsection 10.(b) below shall apply.

(b) All other items of expense for the Property, including but not limited to any utility charges, maintenance charges, and charges under any Permitted Exceptions which are an obligation of the City, will be prorated as of the Closing Date. For any utilities in the name of the City, FSU and the City will cooperate to arrange for final utility readings as close to the Closing Date as possible and the issuance of a final bill to the City, with FSU being designated the billing party in lieu of the City from and after the Closing Date. The City will be entitled to receive and retain any deposits made by the City which are held by utility companies with respect to the Property.

(c) The City will supply the relevant information to Escrow Agent prior to Closing, and the Parties will cooperate in the calculation, review, and finalization of the adjustments and prorations contemplated by this Section 10 for Closing. The prorations, closing costs, and any other credits and adjustments will be reflected on a closing settlement statement prepared by Escrow Agent and executed by FSU and the City for the Closing. If a net amount is owed by the City to FSU pursuant to this Section 10, such amount will be

credited against the Annual Payment Sum at Closing. If a net amount is owed by FSU to the City pursuant to this Section 10, such amount will be paid to the City together with the Annual Payment Sum at Closing.

11. Default.

(a) FSU Default. In the event that prior to Closing, FSU fails to perform any covenant, agreement or obligation hereof as provided herein, or there is any breach or failure of any warranty or representation by FSU, then the City shall provide FSU with written notice of such default and FSU shall have a period of thirty (30) days to cure the subject default. In the event FSU fails to timely cure the subject default, the City shall be entitled to retain the Deposit as full liquidated damages and as the City's sole and exclusive remedy for such default, the Parties hereto acknowledging that it is impossible to estimate or ascertain precisely the damages which might be suffered by the City upon FSU's default, and the Parties shall thereafter be relieved of all further obligations not specifically surviving termination under this Agreement. The City's retention of the Deposit is intended not as a penalty but as full liquidated damages. In the alternative to retaining the Deposit, the City may treat this Agreement as being in full force and effect and seek specific performance. The City hereby waives and releases any right to (and hereby covenants that it shall not) sue FSU to recover actual damages or any other form of damages. If the cure period contemplated above extends past the Closing Date, the Closing Date shall be extended to accommodate the cure.

(b) City Default. In the event that prior to Closing, the City fails to perform any covenant, agreement or obligation hereof as provided herein, or there is any breach or failure of any warranty or representation by the City, or if the qualifications set forth in the Closing Certificate are materially adverse for FSU, then FSU shall provide the City with written notice of such default and the City shall have a period of thirty (30) days to cure the subject default. In the event the City fails to timely cure the subject default, FSU may (i) treat this Agreement as terminated, and the Deposit shall be returned immediately to FSU and the Parties shall thereafter be relieved of all further obligations not specifically surviving termination under this Agreement, or (ii) treat this Agreement as being in full force and effect with a right to an action for specific performance. If the cure period contemplated above extends past the Closing Date, the Closing Date shall be extended to accommodate the cure.

(c) Post-Closing.

(i) In the event that subsequent to Closing, and except as otherwise provided in this Agreement or in a Closing Document, FSU or the City breaches or fails to perform any covenant, agreement or obligation provided in this Agreement, then FSU and the City shall have all rights and remedies available at law or in equity, including the right of injunctive relief, damages and the right to action for specific enforcement as to such breach or failure to perform. In the event this Subsection 11.(c) conflicts with any other provision in this Agreement, then the other provision of this Agreement shall control and in the event this Subsection 11.(c) conflicts with

any provision in a Closing Document, then the Closing Document shall control.

(ii) Following Closing and for good and valuable consideration, the receipt and sufficiency of which is acknowledged, to the extent allowed by the laws of Florida, and solely from legally available non-ad valorem revenues, the City hereby agrees to indemnify, defend, save, and hold harmless FSU from all claims, demands, liabilities, and suits of any nature arising out of, because of or due to any intentional or negligent act or occurrence, omission, or commission of the City, its agents, or employees. It is specifically understood and agreed that this indemnification clause does not cover or indemnify FSU for its own negligence. However, nothing shall constitute a waiver by the City of its sovereign immunity. The liability of the City, as set forth in this paragraph, is intended to be consistent with limitations of state law, including the state's waiver of sovereign immunity pursuant to Section 768.28, Florida Statutes, and no obligation imposed hereby shall be deemed to alter said waiver or to extend the liability of the City beyond such limits. In addition, the Parties agree that any damages suffered by FSU resulting from actions on, about or with respect to the Property occurring either before or after the transfer thereof by the City shall be the responsibility of TMH, and the City by virtue of its assignment of its rights under the City-TMH Lease Agreement hereby specifically assigns its rights to indemnification under the City-TMH Lease Agreement in that regard to FSU, while also retaining such rights to the limited extent of recovering from TMH any damages suffered by the City from third-party actions.

(iii) The terms of this Subsection 11.(c) shall survive the Closing and delivery of the Special Warranty Deed.

12. Conditions to the City's Obligations To Close. The City shall not be obligated to proceed with the Closing, or make a tender of the instruments and documents required to be delivered by the City on the Closing Date, unless and until each of the following conditions has been fulfilled or waived in writing by the City:

(a) FSU shall be prepared to pay the balance of the first Annual Payment Sum, after a credit for the Deposit held by Escrow Agent, and any increase or decrease by prorations and other adjustments if any, on the Closing Date as provided in this Agreement;

(b) FSU shall be prepared to deliver, or cause to be delivered to the City all instruments and documents to be delivered to the City on or before the Closing Date; and

(c) FSU and TMH shall have agreed upon a final version of the FSU-TMH Amended and Restated Lease, provided, that if FSU and TMH have not agreed upon a final version of the FSU-TMH Amended and Restated Lease by April 1, 2026, this condition shall no longer be applicable and automatically removed as an obligation to close.

13. Conditions to FSU's Obligations to Close. FSU shall not be obligated to proceed with the Closing, or make a tender of the items required to be delivered by FSU on

the Closing Date, unless and until each of the following conditions has been fulfilled or waived in writing by FSU:

(a) Marketable, fee simple title to the Property shall be tendered to FSU at Closing in accordance with the provisions of this Agreement;

(b) The City shall be prepared to deliver, or cause to be delivered to FSU all instruments and documents to be delivered to FSU on or before the Closing Date;

(c) The representations and warranties of the City (without regard to any limitations as to knowledge) shall be true and correct in all material respects on the Closing Date;

(d) Receipt of an Estoppel Certificate provided by TMH for the benefit of FSU pertaining to the City-TMH Lease Agreement which is reasonably acceptable to FSU;

(e) FSU and TMH shall have agreed upon a final version of the FSU-TMH Amended and Restated Lease;

(f) There shall be no pending or existing litigation, including matters on appeal, involving the transfer and conveyance of the Property;

(g) FSU has received all approvals required by applicable laws, rules and regulations; and

(h) An opinion of bond counsel to the City and TMH addressed to FSU to the effect that: (i) no consents are required under the City Bond Obligations from any party other than the City in connection with the completion of the transfer and conveyance of the Property to FSU in accordance with the terms hereof; and (ii) if consummated, such transfer and conveyance would not cause a default or acceleration under the terms of the City Bond Obligations.

14. Damage, Destruction and Condemnation. The risk of any casualty to or loss of the Property occurring prior to Closing shall be completely borne by the City. Notwithstanding the foregoing, if prior to the Closing Date, all or any portion of the Property or access thereto shall be damaged by fire or other casualty or taken by public authority, or notice of such proposed taking be given (the “**Casualty**”), then the City shall provide immediate written notice thereof to FSU. FSU shall then have the option to either (i) consummate the transfer and conveyance contemplated by this Agreement without a reduction in the Total Payment Sum for the Casualty, and have assigned to it by the City all claims and rights of recovery for the Casualty, or (ii) terminate this Agreement by giving written notice of such termination to the City within **fifteen (15) days** after receipt of the City's notice of the Casualty, whereupon the Deposit shall be refunded to FSU immediately after Escrow Agent receives a copy of such termination notice, and the Parties shall thereafter be relieved of all further obligations not specifically surviving termination under

this Agreement. The Closing Date shall be extended if necessary to accommodate this notice period.

15. Broker. The City and FSU agree that there is no real estate brokerage commission, finder's fee or other similar charge due in connection with the transaction contemplated by this Agreement or the Closing of the Property.

16. Assignment. FSU may assign its rights, duties and obligations under this Agreement upon receiving the prior written consent of the City. Upon such assignment, FSU shall be fully released from its obligations under this Agreement.

17. Survival. Unless otherwise expressly provided in this Agreement or a Closing Document, the terms, covenants, conditions, indemnities, representations, warranties, disclaimers and agreements of this Agreement shall survive and remain enforceable after the Closing Date and delivery of the Special Warranty Deed.

18. Notices. Any notice, demand, consent, authorization, request, approval or other communication that any Party is required, or may desire, to give to or make upon the other Party pursuant to this Agreement shall be effective and valid only if in writing, signed by the Party giving notice and personally delivered, sent by express 24-hour guaranteed courier or delivery service, sent by certified mail of the United States Postal Service, postage prepaid and return receipt requested, or sent by email and addressed to the other Party as follows (or to such other place as any party may specify by giving notice to the others):

**To the City:**

City of Tallahassee  
Attention: Reese Goad  
300 South Adams Street  
Tallahassee, FL 32301  
Telephone No.: (850) 891-8200  
Email: reese.goad@talgov.com

**To FSU:**

The Florida State University Board of Trustees  
Attention: Kyle Clark  
222 S. Copeland Street  
408 Westcott Building  
Tallahassee, FL 32306  
Telephone No.: (850) 644-4444  
Email: kyle.clark@fsu.edu

**With a copy to the City's Attorneys:**

City of Tallahassee  
Attention: Amy Toman  
300 South Adams Street  
Tallahassee, FL 32301  
Telephone No.: (850) 891-8554  
Email: amy.toman@talgov.com

**With a copy to FSU's Attorneys:**

The Florida State University  
Office of the General Counsel  
Attention: Dustin Dailey  
222 S. Copeland Street  
424 Westcott Building  
Tallahassee, Florida 32306  
Telephone No.: (850) 644-6252  
Email: dndailey@fsu.edu

and

and

Nabors Giblin & Nickerson, P.A.  
Attention: Mark T. Mustian  
1500 Mahan Drive, Suite 200  
Tallahassee, FL 32308  
Telephone No.: (850) 224-4070  
Email: [mmustian@ngn-tally.com](mailto:mmustian@ngn-tally.com)

Akerman LLP  
Attention: Bruce Wiener  
201 E. Park Avenue, Suite 300  
Tallahassee, Florida 32301  
Telephone No.: (850) 224-9634  
Email: [bruce.wiener@akerman.com](mailto:bruce.wiener@akerman.com)

**With a copy to:  
To Escrow Agent:**

First American Title Insurance Company  
Attention: Yessie A. Gonzalez  
2121 Ponce de Leon Boulevard, Suite 710  
Coral Gables, Florida 33134  
Telephone No.: (305) 908-6253  
Email: [yegonzalez@firstam.com](mailto:yegonzalez@firstam.com)

Each such notice or communication shall be conclusively deemed to have been given to or served upon the Party to which addressed as follows: (i) on the date the same is delivered, if personally delivered; (ii) on the date it is sent by email; (iii) on the day after it is deposited with a courier service guaranteeing overnight delivery; or (iv) two days after deposit in the United States registered or certified mail, return receipt requested, postage prepaid, properly addressed in the manner above provided. If delivery is not accepted as to any of the above delivery options, notice shall be deemed given on the date of such non-acceptance. Any Party referenced above may change its address for the service of notice hereunder by delivering written notice of said change to the other parties hereunder, in the manner above specified, ten (10) days prior to the effective date of said change. **All notices contemplated in this Agreement may be provided by the attorneys for FSU and the City.**

19. Escrow Agent. Escrow Agent accepts its appointment hereunder, subject to the conditions set forth below. Escrow Agent shall at all times be authorized to deliver the Deposit in accordance with the terms of this Agreement or pursuant to written instructions executed by both the City and FSU. At Closing, the Escrow Agent shall remit the Deposit to the City, and FSU shall receive a credit against the Annual Payment Sum in the amount of the Deposit. Unless otherwise specified in this Agreement, in the event that Escrow Agent receives a written claim of default or entitlement to the Deposit, by either FSU or the City against the other, Escrow Agent shall not release the Deposit from escrow unless and until Escrow Agent receives either joint written instructions from the City and FSU as to the proper delivery of the Deposit or direction from a court of competent jurisdiction as to the party entitled to receipt of the Deposit. Escrow Agent shall be authorized to file an action in interpleader to determine the party entitled to the Deposit, and the party not entitled to the Deposit, as determined by such proceeding, shall pay for Escrow Agent's legal fees, costs and expenses associated with such proceeding. Escrow Agent may act in reliance upon any writing, instrument or signature that it in good faith believes to be genuine and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so. Escrow Agent shall not be

liable in any manner for the sufficiency or correctness as to form, manner or execution or validity of any instrument deposited in this escrow nor for the identity, authority or right of any persons executing the same; and its duties hereunder shall be limited to the safekeeping and disposition of the Deposit in accordance with this Agreement.

20. Force Majeure.

(a) No Party shall be liable or responsible to the other Party, or be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement (except for any obligations to make payments to the other Party hereunder), when and to the extent such failure or delay is caused by or results from events or circumstances beyond the control of the impacted party (“**Impacted Party**”), including, without limitation, the following force majeure events (“**Force Majeure Events**”): (i) acts of God; (ii) floods, fires, earthquakes, hurricanes, tropical storms, sinkholes, or other severe weather or catastrophic events; (iii) epidemics, pandemics, quarantines, declaration of emergency, or any related government directives or emergency orders; (iv) explosions; (v) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riots, or other civil unrest; (vi) cyber attacks; (vii) government order, law, or actions; (viii) government shutdowns or closures; (ix) embargoes, or blockades in effect on or after the Effective Date; (x) national or regional emergencies; (xi) strikes, labor disputes, labor stoppages or slowdowns, or other work-related disturbances; (xii) telecommunication breakdowns, power outages or shortages, lack of warehouse or storage space, inadequate transportation services, or inability or delay in obtaining supplies of adequate or suitable materials; (xiii) orders, injunctions, stays, writs, moratoria, procurement protests, bid challenges, or similar proceedings; (xiv) laws, regulations, executive orders, policies, or ordinances; (xv) delay in obtaining or inability to obtain any governmental approval, consent, or permit from the City (if such permit approval is unreasonably withheld or not processed in ordinary fashion); (xvi) action of a tenant limiting reasonable access or entry necessary to complete proposed improvements; (xvii) shortages or failure of supply of materials, labor, fuel, power, equipment, supplies or transportation; (xviii) a default under any of the City Bond Obligations; and (xix) any other events or circumstances beyond the control of the Impacted Party whether or not similar to the events and circumstances listed in this paragraph.

(b) The Impacted Party shall give notice within fifteen (15) days after a Force Majeure Event to the other Party, stating the period of time the occurrence is expected to continue, or if reasonably unknown, an estimated period of time. The Impacted Party shall use diligent efforts to end the failure or delay and ensure the effects of such Force Majeure Event are minimized. The Impacted Party shall resume the performance of its obligations as soon as reasonably practicable after the removal of the cause. In the event that, prior to the Closing, the Impacted Party's failure or delay remains uncured for a period of two (2) consecutive years following written notice given by it under this Section 20, either Party may thereafter terminate this Agreement upon fifteen (15) days' written notice. Upon such termination, the Deposit shall be refunded to FSU immediately after Escrow Agent receives a copy of such termination notice, and the Parties shall thereafter be relieved of all further obligations not specifically surviving termination under this Agreement. In the event that,

after the Closing, the Impacted Party's failure or delay remains outstanding for a period of eighteen (18) consecutive months following written notice of it under this Section 20, either Party may seek relief under Section 3 and Sections 24 and 25.

(c) Upon request from the other Party, the Impacted Party shall furnish reasonable documentation evidencing the existence and duration of the Force Majeure Event and mitigation efforts to the other Party. Any extensions permitted by this Section 20 shall automatically adjust deadlines in this Agreement in order to preserve the Parties' ability to meet those particular deadlines.

(d) With respect to any Force Majeure Events and the related obligations specified in this Section 20, the Parties shall not be obligated to act beyond their lawful authority or to waive sovereign immunity or statutory limitations applicable to the Parties.

(e) Notwithstanding anything to the contrary in this Section 20, if prior to the Closing a Force Majeure Event consists of (i) a final, non-appealable legal prohibition on the contemplated conveyance of the Property, or (ii) a change in law that eliminates the City's authority to convey the Property, then either Party may terminate this Agreement by providing written notice to the other Party. Upon such termination, the Deposit shall be refunded to FSU immediately after Escrow Agent receives a copy of such termination notice, and the Parties shall thereafter be relieved of all further obligations not specifically surviving termination under this Agreement.

21. Public Entities; Liability; and Sovereign Immunity. In recognition that the City is a municipal corporation created under the laws of the State of Florida and FSU is a public body corporate of the State of Florida, the City and FSU agree that nothing contained in this Agreement shall be construed or interpreted as (i) denying the Parties any remedy or defense available under the laws of the State of Florida; (ii) the consent of the Parties or the State of Florida or their agents and agencies to be sued; (iii) an indemnity from either Party or the State of Florida (except to the extent specifically described in subsection 11(c)(ii)); or (iv) a waiver of sovereign immunity beyond the limited waiver provided in section 768.28, Florida Statutes.

22. Termination for Lack of State Funding. In accordance with applicable Florida law, regulations, and Section 255.2502, Florida Statutes, FSU's performance and obligation to pay under this Agreement is contingent upon an annual appropriation by the Florida Legislature.

In other words, in the event the Florida Legislature does not appropriate funds in a sufficient amount for FSU to perform its obligations under this Agreement that are subject to appropriation, or by proviso language prohibits FSU from using appropriated funds to satisfy its obligations under this Agreement that are subject to appropriation, FSU may terminate this Agreement, subject to the provisions of Subsection 3.(f) hereof.

In order to avoid any doubt or confusion, it is the parties' understanding and intent that: (i) the obligations under Sections 4(c) and 4(d) hereof will be satisfied from non-

appropriated funds to the extent appropriated funds are not available or appropriate; and (ii) other payment obligations under this Agreement, e.g. Section 4(e), are expected to be satisfied from appropriated and other funds.

The language above is merely intended to clarify the source of funds used for the different payment obligations under this Agreement and it is not intended to amend, supplement, or waive the operative language required by Section 255.2502, Florida Statutes.

In the event a court of competent jurisdiction holds the language of this Section 22 in violation of Section 255.2502, Florida Statutes, then this Section 22 shall be automatically and immediately, without further action by any party of any nature, amended to read only, "The State of Florida's performance and obligation to pay under this contract is contingent upon an annual appropriation by the Legislature."

23. Public Records. This Agreement is subject to the Public Records Law of the State of Florida, Chapter 119, Florida Statutes. The Parties agree and acknowledge that any books, documents, records, correspondence or other information kept or obtained by the Parties, or furnished by the Parties, in connection with this Agreement, and any related records, are public records subject to inspection and copying by members of the public to the extent specified in applicable public records law, including Chapter 119, Florida Statutes.

24. Dispute Resolution Process for Use and Restriction Agreement.

(a) Disputes. Any dispute, difference or disagreement (each, a "**Dispute**") between the Parties arising under, out of or in connection with or relating to this Agreement or the Use and Restriction Agreement, except those with respect to the legal validity of the Transfer of Assets Agreement may be referred to the Parties' designated senior representatives (the "**Senior Representatives**") as described below. If there is no timely resolution from the referral to the designated senior representatives, the Dispute may be referred to the dispute resolution panel described below if it is related to Subsections 3.(a), (b), (c) or 4.(d) above. Both Parties shall cooperate fully with the procedural actions and timelines provided in this Section 24, Dispute Resolution processes.

(b) Senior Representatives.

(i) Referral. In the event of a Dispute, either Party may refer such for resolution to designated Senior Representatives, by providing notice in accordance with the notice provisions of this Agreement to the other Party.

(ii) Designation. Upon the referral of a Dispute, each Party shall designate a Senior Representative who shall, in good faith, use all reasonable efforts to resolve the Dispute. The Parties' Senior Representatives shall meet in-person or virtually and engage in such efforts for a period of sixty (60) days, unless the Dispute is resolved earlier, or the Parties agree in writing to extend this resolution period.

(iii) Resolution. If the Parties succeed in resolving a Dispute through their Senior Representatives, they shall memorialize the resolution in writing and promptly perform their respective obligations in accordance therewith. If the Parties are unable to come to a resolution within the sixty (60) days, or otherwise agreed upon timeframe, either Party may refer the Dispute to a dispute resolution panel pursuant to subparagraph (c) below.

(c) Dispute Resolution Panel.

(i) Referral. If the Dispute is not resolved by the Senior Representatives in accordance with Subsection 24.(b), either Party may refer the Dispute to a dispute resolution panel within thirty (30) days following the expiration of the sixty (60) day resolution period immediately above in accordance with this Agreement by providing notice of such to the other Party in accordance with the notice provisions of this Agreement.

(ii) The Panel. Each dispute resolution panel (“**Panel**”) shall consist of three persons who are qualified and experienced in dispute resolution and are independent of the Parties and impartial. No later than thirty (30) days after a Party has referred a Dispute to a Panel, each Party shall appoint one Person as a member of that Panel (each, an “**Initial Panel Member**”). Such Panel shall, unless otherwise specified in an opinion of counsel to the City, be subject to the provisions of Chapter 286, Florida Statutes, as amended from time to time. The Initial Panel Members shall by mutual agreement appoint another person to be the “**Chairperson**” of the Panel, no later than fifteen (15) days after the appointment of the last Initial Panel Member. If either Party fails to timely appoint an Initial Panel Member, or if the Initial Panel Members fail to timely agree on the appointment of the Chairperson, either Party may request that the International Institute for Conflict Prevention and Resolution or equivalent organization if no longer in existence appoint the relevant Initial Panel Member or Chairperson. In the event of death, resignation, or inability or refusal to act by any member of a Panel, a new Panel member shall be appointed by the entity who appointed the original member. The Panels shall not be deemed arbitrators but shall render their decisions as experts.

(iii) Records. Upon the appointment of the Chairperson, the referring Party shall provide the Chairperson a copy of the original referral notice to the Senior Representatives and the referral notice provided to the Panel. Each Party may, within fourteen (14) days after the appointment of the Chairperson, deliver to the Chairperson: (i) a concise summary of the nature and background of the Dispute, the facts relevant to the Dispute, and the issues to be decided; (ii) a statement of the relief which the referring Party is seeking; and (iii) a file of copy correspondence, reports and such other documents to which the Party wishes to refer or upon which it relies. Each Party shall promptly deliver such other information as the applicable Panel may from time to time reasonably require for the purposes of resolving the Dispute.

(iv) Legality of Agreement. The Panel shall not make any determinations relating to the legal validity of this Agreement or the Use and Restriction Agreement.

(v) Fees. The fees and expenses payable to the members of each Panel shall be agreed by the Parties. Responsibility for the fees of the Panel members shall be determined by the Panel and shall be aligned with the determination of the Dispute by the Panel.

(vi) Procedures. Each Panel shall fix its own rules of procedure and shall notify the Parties of such rules; provided, that each Panel shall have the following powers and duties.

(1) The Chairperson shall decide whether to convene a hearing or otherwise to take oral evidence or whether the Panel shall determine the Dispute based solely on the submissions provided by the Parties pursuant to Section 24.(c).

(2) The Chairperson may order the evidence of a witness to be presented in written form by way of a signed statement and may require copies of drawings, certificates, specifications, reports studies, written information, any other document, or data in any form from either Party.

(3) The Chairperson shall fix the date, time, and place of any hearing (which shall be in the City of Tallahassee, Florida) before such Panel and the rules of procedure of the hearing and shall require the attendance of the Parties. Each Party may appear before such Panel accompanied by or represented by legal, technical or financial consultants.

(4) In determining any Dispute referred to it, each Panel shall act fairly and impartially as between the Parties, shall afford each Party a reasonable opportunity to present its case and respond to the case of the other Party, and shall adopt procedures appropriate to the circumstances of the particular case avoiding unnecessary delay, so as to provide a fair and expeditious means for determination of the Dispute.

(5) The decision of a Panel shall be final when a simple majority of members agree. Each Panel shall render its final decision and notify the Parties in writing of its decision and the reasons for such decision within sixty (60) days after the appointment of the applicable Chairperson or such other period of time as the Parties may agree. If a Panel fails to render a decision within the 60-day or other mutually agreed period, such Panel shall be deemed to have failed to reach a decision in the matter and any decision of such Panel notified to the Parties after such period shall be ineffective. Immediately upon expiry of such period, or otherwise upon the delivery of final decisions by the Panel that considered the Dispute, either Party may refer the Dispute to court proceedings in accordance with Section 25 below.

Either Party may introduce the final decision of a Panel as evidence in a court proceeding instituted in accordance with Section 25 below. Provided, however, a decision of a Panel shall not be binding on either Party and shall not be binding with respect to any court proceeding. Additionally, there shall be no presumption of correctness as to the decision.

(6) Each Panel shall state in its decision whether such decision is a unanimous decision of the Panel. If the decision is not unanimous, the dissenting member may provide reasons for such dissenting opinion.

(vii) Dissolution. Following the 60-days, or other mutually agreed period referred to in this Section 24.C.(vi)(5) above, the Parties may dissolve the Panel by mutual agreement. The Parties may constitute a new Panel at any time thereafter upon a new Dispute or if the dissolved Panel did not timely render a decision with respect to the existing Dispute.

(d) Settlement. The Parties shall not be precluded from attempting to reach an amicable settlement at any time, provided, that any such efforts to reach a settlement shall not have the effect of suspending the process described in this Section 24 (the “**Dispute Resolution Process**”) or any time limits set out under this Section 24, unless agreed otherwise in writing by the Parties, prior to a decision of the relevant Dispute.

25. Court Proceedings Provision for Use and Restriction Agreement.

(a) The Parties may bring an action exclusively in the state courts of the Second Judicial Circuit in and for Leon County, Florida, based on the following:

- (i) The Dispute is not timely resolved among the designated Senior Representatives and no Party elects to refer such to a Panel;
- (ii) The Dispute is not eligible for referral to a Panel in accordance with this Agreement;
- (iii) A Panel does not timely issue a final decision; or
- (iv) A Party elects to dispute a Panel’s final decision.

Each Party hereto hereby irrevocably submits to the exclusive jurisdiction of the state courts of the Second Judicial Circuit in and for Leon County, Florida with regard to any and all Disputes, and irrevocably waives, to the fullest extent permitted by applicable law (i) any objection it may have at any time to the laying of venue of any such action or proceeding in such state courts; (ii) any claim that any such action or proceeding brought in any such state courts has been brought in an inconvenient forum; and (iii) the right to object, with respect to any such action or proceeding that such court does not have any jurisdiction over such Party.

(b) Each Party irrevocably consents to service of process by personal delivery, certified mail, postage prepaid or overnight courier. Nothing in this Agreement shall affect the right of any Party to serve process in any other manner permitted by law. Each Party shall maintain an agent for service of process throughout the term hereof. If any person appointed as process agent hereunder is unable for any reason to so act, the applicable Party or Parties must immediately (and in any event within five business days of such Party gaining knowledge thereof) appoint another process agent on terms acceptable to the other Parties.

(c) A Jury Trial clause similar to that provided in Section 40 below shall be included in the Use and Restriction Agreement.

26. Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed Federal and State Guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

27. Headings. The paragraph headings or captions appearing in this Agreement are for convenience of reference only and are not to be considered in interpreting this Agreement.

28. Binding Effect. All covenants, agreements, warranties, and provisions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

29. Acceptance. In the event this Agreement is not executed by the City or FSU within thirty (30) days after the date first executed, this Agreement shall thereafter be voidable by either Party.

30. Controlling Law and Venue. The laws of the State of Florida shall control the interpretation and construction of this Agreement and the subsequent performance of the terms and conditions hereof. The venue for any litigation under this Agreement shall be as prescribed in Section 25 above.

31. Time. Time is of the essence of this Agreement. If any date referenced herein falls on a Saturday, Sunday, City holiday or federal holiday, then such date automatically is extended to the next business day.

32. Costs and Attorneys' Fees. The Parties shall be responsible for their own legal costs, including attorneys' fees, paralegal fees, legal assistants' fees and costs, which shall include those incurred at trial and on appeal, for any actions taken as a result of failure by any Party to comply with any term of this Agreement or in any way arising out of this Agreement.

33. Waiver. Either FSU or the City may specifically waive any breach of the terms and conditions hereof by the other Party, but no waiver specified in this paragraph shall constitute a continuing waiver of similar or other breaches of the terms and conditions hereof. All remedies, rights, undertakings, obligations, and agreements contained herein shall be cumulative and not mutually exclusive.

34. Severability. If any of the terms and conditions of this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any of the other terms and conditions of this Agreement, and this Agreement shall thereafter be construed as if such invalid, illegal, or unenforceable terms or conditions had never been contained herein. The foregoing notwithstanding, the specific language of Section 22 above controls over the general application of this Section 34.

35. Electronic Signatures; Counterparts. This Agreement may be executed in several counterparts each of which shall constitute an original, and all of which together shall constitute one and the same instrument. This Agreement shall be deemed fully executed when each Party whose signature is required has signed at least one counterpart, even though a single counterpart does not contain the signatures of all the Parties. To facilitate execution of this Agreement, the Parties may exchange copies of signatures by e-mail or electronic transmission, which copies shall be deemed originals of this Agreement. Portable Document Format (“PDF”) signatures transmitted by e-mail or electronically shall be binding on the Parties. Counterparts executed by DocuSign or similar technology shall be deemed originals for any and all purposes.

36. Further Assurances. Each Party shall, from time to time, execute and deliver such further instruments as the other Party or its counsel may reasonably request to effectuate the intent and purpose of this Agreement. For instance, it is the intent of the Parties for the City to transfer, convey and deliver to FSU all real property and personal property owned by the City and leased to TMH pursuant to the City-TMH Lease Agreement. In the event any of the property intended to be transferred, conveyed and delivered by the City to FSU is not effectively transferred, conveyed and delivered, the Parties agree to reasonably cooperate in order to promptly complete such transfer, conveyance and delivery. The covenants and obligations contained herein shall survive the Closing and delivery of the Special Warranty Deed.

37. Publicity. The Parties anticipate that certain press releases or public statements may be made prior to and following the Closing with respect to the transaction contemplated by this Agreement. As such, each Party agrees to provide the other Party advance notice and a reasonable opportunity to comment or provide input on such press release or public statement prior to issuing a press release or public statement with respect to the transaction contemplated by this Agreement. The terms hereof shall apply before and after Closing. The foregoing does not limit or preclude disclosures made to comply with a Party’s legal or regulatory reporting requirements, including Chapter 119, Florida Statutes. The provisions of this section shall survive any earlier termination of this Agreement or the Closing and delivery of the Special Warranty Deed.

38. No Third Party Beneficiaries. The provisions of this Agreement and of the documents to be executed and delivered at Closing in accordance herewith are and will be for the benefit of the Parties only. Accordingly, only the Parties shall have the right to enforce the provisions of this Agreement or the documents to be executed and delivered at Closing.

39. Lease Reference. If FSU and TMH have not agreed upon a final version of the FSU-TMH Amended and Restated Lease as of the Closing Date and the Closing occurs without having the FSU-TMH Amended and Restated Lease signed contemporaneously with the signing of the Closing Documents, references in this Agreement to the FSU-TMH Amended and Restated Lease, except in Sections 12.(c) and 13.(e), shall be modified to mean and refer to the City-TMH Lease Agreement as applicable given the non-existence of the FSU-TMH Amended and Restated Lease until such time as an FSU-TMH Amended and Restated Lease shall take effect.

40. JURY TRIAL. THE CITY AND FSU HEREBY MUTUALLY KNOWINGLY, WILLINGLY AND VOLUNTARILY WAIVE THE RIGHT TO TRIAL BY JURY, AND NO PARTY SHALL SEEK A JURY TRIAL ON ANY LAWSUIT, PROCEEDING, COUNTERCLAIM OR ANY OTHER LITIGATION PROCEEDING BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED THERETO, OR ANY COURSE OF ACTION, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS RELATING TO THIS TRANSACTION. THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY NEGOTIATED BY THE PARTIES. THE WAIVER CONTAINED HEREIN IS IRREVOCABLE, CONSTITUTES A KNOWING AND VOLUNTARY WAIVER AND SHALL BE SUBJECT TO NO EXCEPTION. THE PROVISIONS OF THIS PARAGRAPH SHALL SURVIVE THE CLOSING OR EARLIER TERMINATION OF THIS AGREEMENT.

41. Interpretation and Rules of Construction. The Parties acknowledge that the Parties and their respective counsel participated in the drafting of this Agreement and that any rule of construction to the effect that any ambiguities are resolved against the drafting party shall not be employed in the interpretation or construction of this Agreement or any exhibits attached hereto or subsequent amendments to this Agreement. Whenever used, the singular shall include the plural, the plural shall include the singular, and the neuter gender shall include all genders.

42. Entire Agreement; Modification. This written Agreement constitutes the entire and complete agreement between the Parties with respect to the subject matter hereof and supersedes any prior oral or written agreements or understandings between the City and FSU or their respective agents or employees with respect to the Property. It is expressly agreed that there are no verbal understandings or agreements which in any way change the terms, covenants, and conditions herein set forth, and that no modification of this Agreement and no waiver of any of its terms and conditions shall be effective unless made in writing and duly executed by the Parties.

43. List of Exhibits. The following exhibits are attached to this Agreement and are incorporated herein by reference:

- Exhibit “A”:** Legal Descriptions of the Land (including list of all Parcel Identification Numbers)
- Exhibit “B”:** Legal description for the land on which the FSU Health Project is located
- Exhibit “B-1”:** Legal description for the land on which the Tallahassee State College Ghazvini Center for Healthcare Education is located
- Exhibit “C”:** FSU-TMH Amended and Restated Lease
- Exhibit “D”:** Payment Schedule
- Exhibit “E”:** Copies of Real Property Tax Bills and Personal Property Tax Bills
- Exhibit “F”:** List of Licenses, Permits and Development Agreements

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the dates written below their respective names.

**CITY:**

CITY OF TALLAHASSEE,  
a Florida municipal corporation

By: \_\_\_\_\_  
John E. Dailey  
Its Mayor

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

APPROVED AS TO FORM:

By: \_\_\_\_\_  
Amy M. Toman  
City Attorney

ATTESTED BY:

\_\_\_\_\_  
James O. Cooke, IV  
City Treasurer-Clerk

**FSU:**

THE FLORIDA STATE UNIVERSITY  
BOARD OF TRUSTEES, A PUBLIC  
BODY CORPORATE OF THE STATE  
OF FLORIDA ACTING FOR AND ON  
BEHALF OF THE FLORIDA STATE  
UNIVERSITY

By: \_\_\_\_\_  
Richard McCullough  
Its President

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

**ESCROW AGENT SIGNATURE PAGE**

Escrow Agent hereby executes this Agreement to acknowledge its agreement to hold the Deposit in accordance with the provisions of Section 4 and Section 19 hereof.

**ESCROW AGENT:**

First American Title Insurance Company

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

Yessie A. Gonzalez

Its Director of Florida Escrow Operations

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

**Exhibit "A"**

**Legal Descriptions of the Land (including list of all Parcel Identification Numbers)**

**Parcel 1 (Parcel Identification No.: 1130208020000)**

Begin at the Southeast corner of Lot 5 of Goodwood Medical Center, a subdivision as per map or plat thereof recorded in Plat Book 3, Page 244 of the Public Records of Leon County, Florida. From said POINT OF BEGINNING run South 76 degrees 29 minutes 39 seconds West 138.47 feet, thence run South 44 degrees 10 minutes 52 seconds West 41.05 feet to the Easterly right-of-way boundary of Hodges Drive, thence leaving said Easterly right-of-way boundary run South 74 degrees 57 minutes 01 seconds West 59.83 feet to the Westerly right-of-way boundary of said Hodges Drive, thence run Southerly along said Westerly right-of-way boundary the following courses: along the arc of a curve concave to the Westerly with a radius of 303.85 feet, through a central angle of 19 degrees 51 minutes 56 seconds for an arc distance of 105.35 feet, chord being South 05 degrees 07 minutes 01 seconds East 104.82 feet, South 04 degrees 47 minutes 14 seconds West 82.32 feet, along the arc of a curve to the left with a radius of 974.28 feet, through a central angle of 12 degrees 07 minutes 50 seconds for an arc distance of 206.27 feet, chord being South 01 degrees 16 minutes 16 seconds East 205.89 feet, South 37 degrees 22 minutes 24 seconds West 41.82 feet to the intersection with the Northerly right-of-way boundary of Miccosukee Road, said point also lying on a curve concave to the Southerly, thence run Southwesterly along said right-of-way boundary and said curve with a radius of 2339.83 feet, through a central angle of 11 degrees 37 minutes 30 seconds, for an arc distance of 474.74 feet, chord being South 68 degrees 43 minutes 48 seconds West 473.92 feet to the intersection with the Easterly right-of-way boundary of Centerville Road, thence run Northerly along said Easterly right-of-way boundary the following courses: North 67 degrees 35 minutes 19 seconds West 26.35 feet along the arc of a curve to the left with a radius of 784.24 feet, through a central angle of 01 degrees 35 minutes 36 seconds for an arc distance of 21.81 feet, chord being North 13 degrees 17 minutes 55 seconds West 21.81 feet, North 75 degrees 54 minutes 17 seconds East 5.00 feet along the arc of a curve concave to the Westerly with a radius of 789.25 feet, through a central angle of 01 degrees 52 minutes 14 seconds for an arc distance of 25.77 feet, chord being North 15 degrees 01 minutes 50 seconds West 25.77 feet, North 15 degrees 57 minutes 57 seconds West 157.39 feet, North 74 degrees 06 minutes 54 seconds East 3.05 feet, North 15 degrees 54 minutes 27 seconds West 151.68 feet along the arc of a curve to the right with a radius of 643.10 feet, through a central angle of 03 degrees 03 minutes 58 seconds for an arc distance of 34.41 feet, chord being North 14 degrees 22 minutes 29 seconds West 34.41 feet, South 77 degrees 07 minutes 41 seconds West 23.24 feet along the arc of a curve concave to the Easterly with a radius of 666.20 feet, through a central angle of 07 degrees 55 minutes 43 seconds for an arc distance of 92.19 feet, chord being North 08 degrees 56 minutes 20 seconds West 92.11 feet, North 85 degrees 01 minutes 32 seconds East 10.00 feet along the arc of a curve concave to the Easterly with a radius of 656.20 feet, through a central angle of 03 degrees 57 minutes 53 seconds for an arc distance of 45.41 feet, chord being North 02 degrees 59 minutes 32 seconds West 45.40 feet, North 44 degrees 52 minutes 05 seconds East 32.05 feet, North 73 degrees 06 minutes 22 seconds East 36.87 feet, North 00 degrees 41 minutes 43 seconds East 75.00 feet, North 71 degrees 30 minutes 04 seconds West 52.78 feet, along the arc of a curve concave to the Easterly with a radius of 1633.27 feet, through a central angle of 01 degrees 13 minutes 02 seconds for an

arc distance of 34.70 feet, chord being North 08 degrees 03 minutes 38 seconds East 34.70 feet, South 81 degrees 19 minutes 51 seconds East 15.00 feet along the arc of a curve concave to the Easterly with a radius of 1618.27 feet, through a central angle of 08 degrees 47 minutes 52 seconds for an arc distance of 248.48 feet, chord being North 13 degrees 04 minutes 05 seconds East 248.24 feet, North 72 degrees 31 minutes 59 seconds West 10.00 feet along the arc of a curve concave to the Southeasterly with a radius of 1628.27 feet, through a central angle of 03 degrees 02 minutes 43 seconds for an arc distance of 86.55 feet, chord being North 18 degrees 59 minutes 22 seconds East 86.53 feet, North 69 degrees 29 minutes 16 seconds West 10.00 feet, North 23 degrees 56 minutes 12 seconds West 36.05 feet, North 26 degrees 08 minutes 24 seconds East 130.75 feet, South 63 degrees 52 minutes 30 seconds East 5.42 feet, North 15 degrees 57 minutes 47 seconds East 27.70 feet, North 25 degrees 01 minutes 17 seconds East 50.01 feet, North 18 degrees 45 minutes 37 seconds East 11.19 feet to the intersection with the Westerly right-of-way boundary of Hodges Drive, thence run South 86 degrees 08 minutes 04 seconds East along said Southerly right-of-way boundary 188.94 feet to a point of curve to the right, thence run Southeasterly along said right-of-way boundary and said curve with a radius of 149.99 feet, through a central angle of 67 degrees 19 minutes 37 seconds for an arc distance of 176.25 feet, chord being South 52 degrees 27 minutes 26 seconds East 166.28 feet, thence run South 18 degrees 49 minutes 47 seconds East along said right-of-way boundary 11.70 feet to the intersection with the Southerly right-of-way boundary of Surgeons Drive, thence run North 71 degrees 10 minutes 13 seconds East along the Southerly right-of-way boundary of said Surgeons Drive 59.95 feet to a point of curve to the right, thence run Northeasterly along said right-of-way boundary and said curve with a radius of 210.00 feet, through a central angle of 03 degrees 52 minutes 27 seconds for a arc distance of 14.20 feet, chord being North 70 degrees 35 minutes 18 seconds East 14.20 feet, thence run North 72 degrees 31 minutes 31 seconds East along said right-of-way boundary 386.46 feet to the intersection with the Westerly right-of-way boundary of Medical Drive, thence run Southerly along said right-of-way boundary and along the arc of a curve concave to the Westerly with a radius of 490.87 feet, through a central angle of 00 degrees 34 minutes 00 seconds for an arc distance of 4.86 feet, chord being South 10 degrees 50 minutes 15 seconds East along said right-of-way boundary 4.86 feet, thence run South 10 degrees 35 minutes 09 East along said right-of-way boundary 515.53 feet, thence run South 00 degrees 14 minutes 00 seconds East along said right-of-way boundary 9.81 feet, thence leaving said right-of-way boundary run North 89 degrees 36 minutes 48 seconds West 200.00 feet, thence run South 00 degrees 29 minutes 39 seconds West 58.90 feet to the POINT OF BEGINNING.

Also:

From the Northeast corner of Lot 13, Block "B" of Brookwood, a subdivision appearing of record in Plat Book 2, Page 92, in the Office of the Clerk of the Circuit Court of Leon County, Florida, run North 00 degrees 04 minutes West along the prolongation of the West boundary line of the right of way of Brookwood Drive, a distance of 60.06 feet to the point of beginning. From said point of beginning run North 86 degrees 36 minutes East 60.25 feet to a point, thence North 87 degrees 10 minutes East 32.7 feet, thence North 00 degrees 35 minutes East 399.5 feet, thence North 89 degrees 25 minutes West 200 feet, thence South 0 degrees 35 minutes West 421.8 feet, thence North 81 degrees 58 minutes East 108.32 feet to the point of beginning, being in the Northwest 1/4 of Section 29, Township 1 North, Range 1 East.

In the above described description of Brookwood Drive is a 60 foot right of way, not 66 feet as is shown on above mentioned plat the West boundary line of Brookwood Drive is 215 feet East of the West line of Block B of Brookwood.

Also included with above described land:

All of that land that lies between the South line of above described 1.87 acres and the North boundary line of the right of way of Miccosukee Road, being a strip of land 200 feet, more or less, East and West by 20 feet, more or less, North and South.

Together with

Commence at the Northwest corner of the Southwest quarter of Section 29, Township 1 North, Range 1 East, said corner being 62.57 feet North 00 degrees 09 minutes East of the Northeast corner of Brockswood Park as recorded in Plat Book 3, Page 56 of the public records of Leon County, run thence South 74 degrees 58 minutes West 39.65 feet, thence run North 79 degrees 46 minutes East 148.27 feet, thence run North 00 degrees 27 minutes East 418.96 feet to the point of beginning. From said point of beginning continue North 00 degrees 27 minutes East 108.9 feet, thence run South 89 degrees 36 minutes East 200 feet, thence run South 00 degrees 27 minutes West 108.9 feet, thence run North 89 degrees 36 minutes West 200 feet to the point of beginning.

Less and except that portion of the above described property conveyed to Leon County in Official Records Book 2088, Page 1769.

Also:

Commence at the Northwest corner of the Southwest quarter of Section Twenty-nine (29), Township One (1) North, Range One (1) East, and run South 85 degrees 50 minutes West, ninety-six and three tenths (96.3) feet to a point on the North boundary line of the right-of-way of Miccosukee Road, which is the point of beginning. From said point of beginning run Northerly along a 5 degree 53 minute curve to the right (the tangent to said curve from the P. C. bearing North 9 degrees 37 minutes West) for a distance of two hundred forty-four and nineteen hundredths (244.19) feet; thence run North 4 degrees 45 minutes East, eighty-two and twenty-three hundredths (82.23) feet; thence run Northwesterly along an 18 degree 48 minute curve to the left for a distance of one hundred ninety-three and twenty-six hundredths (193.26) feet; thence run Northerly along a 16 degree 14 minute curve to the right for a distance of two hundred sixty-six and twenty-two hundredths (266.22) feet; thence run Northerly along a 28 degree 43 minute curve to the left for a distance of one hundred four and eighty-one hundredths (104.81) feet; thence run North 18 degrees 28 minutes West, ninety and ninety-four hundredths (90.94) feet; thence run Northwesterly along a 38 degree 24 minute curve to the left for a distance of one hundred seventy-six and twenty-one hundredths (176.21) feet; thence run North 86 degrees 08 minutes West, one hundred ninety-six and seventeen hundredths (196.17) feet to the East boundary line of the Centerville Road; thence North 25 degrees 00 minutes 30 seconds East along the East boundary of the Centerville Road sixty-four and thirty-three hundredths (64.33) feet; thence South 86 degrees 08 minutes East, one hundred seventy-three (173.0) feet; thence Southeasterly along a 27 degree 23 minute curve to the right for a distance of two hundred forty-two and seven hundredths (242.07) feet; thence South 18 degrees 28 minutes East, ninety and ninety-four hundredths (90.94) feet; thence Southerly along a 22 degree 47 minute curve to the right for a distance of One hundred thirty-six and thirty-three hundredths (136.33) feet; thence Southeasterly along a 19 degree 33 minute curve to the left for a distance of two

hundred twenty and ninety-seven hundredths (220.97) feet; thence Southerly along a 15 degree 42 minute curve to the right two hundred thirty-one and thirty hundredths (231.30) feet; thence South 4 degrees 45 minutes West, eighty-two and twenty-three hundredths (82.23) feet; thence Southerly along a 6 degree 16 minute curve to the left, two hundred twenty-nine and fifteen hundredths (229.15) feet to the North boundary line of the right-of-way of the Miccosukee Road; thence South 85 degrees 50 minutes West, sixty (60.00) feet along the said North boundary line of the Miccosukee Road to the point of beginning.

Also:

Lots 1, 2, 3 and 4 of Goodwood Medical Center a subdivision as per map or plat thereof recorded in Plat Book 3, Page 244, of the Public Records of Leon County, Florida.

Less and Except Deed Book 236, Page 115, O.R. Book 565, Page 563, Book 2120, Page 1022.

**Parcel 2 (Parcel Identification No.: 113048 G0010)**

Lots 1, through and including 8, Block G, of FOREST HILL, a subdivision as per map or plat thereof recorded in Plat Book 2, Page 58 of the public records of Leon County, Florida.

Less and Except that certain property described in Deed Book 193, Page 143 of the public records of Leon County, Florida.

**Parcel 3 (Parcel Identification No.: 1129600000290)**

Commence at the Northwest corner of the Southwest Quarter of Section 29, Township 1 North Range 1 East, said corner being 62.57 feet North 0 degrees 09 minutes East of the Northeast corner of BROCKSWOOD PARK as recorded in Plat Book 3, page 56 of the Public Records of Leon County, Florida, and run thence South 74 degrees 58 minutes West 39.65 feet to a point on the North right-of-way boundary line of Miccosukee Road, run thence Northeasterly along the North right-of-way boundary of said Miccosukee Road 148.30 feet to a point, thence leaving the North right-of-way of Miccosukee Road and run North 0 degrees 27 minutes East 422.05 feet to a point, thence run South 89 degrees 33 minutes East 260.0 feet to a point on the East right-of-way boundary of Medical Drive, thence run North 0 degrees 27 minutes East 100.30 feet to a point, said point being the point of curve, thence run Northwesterly along said curve having an arc distance of 43.42 feet to the point of tangency, said curve being concave to the West having a central angle of 11 degrees 02 minutes 15 seconds and a radius of 225.49 feet, from said point of tangency run North 10 degrees 35 minutes 15 seconds West 498.73 feet to a point, said point being the point of curve, thence run Northwesterly along said curve an arc distance of 72.28 feet to the POINT OF BEGINNING, said curve being concave to the West and having a central angle of 60 degrees 57 minutes 45 seconds and a radius of 550.87 feet; from said POINT OF BEGINNING continue thence Northwesterly along said curve an arc distance of 356.0 feet to a point, thence run North 35 degrees 05 minutes 15 seconds East 200.0 feet to a point, said point being on a curve concave to the West having a central angle of 60 degrees 57 minutes 45 seconds and a radius of 750.87 feet, from said point run Southeasterly along said curve an arc distance of 485.28 feet to a point, thence run South 72 degrees 07 minutes 06 seconds West 200.0 feet to the POINT OF BEGINNING, containing 1.93 acres, more or less.

This property may also be described as Lots 29, 30, 31, and 32 of Unit No. 2 of GOODWOOD

MEDICAL CENTER, which is at present an unrecorded plat.

Less and except:

Commence at the Southeast corner of the Northeast Quarter of the Northwest Quarter of Section 29, Township 1 North, Range 1 East, Leon County, Florida and run South 88 degrees 41 minutes 50 seconds West 1000.82 feet, thence North 00 degrees 30 minutes 14 seconds East 22.21 feet, thence South 43 degrees 16 minutes 09 seconds West 79.13 feet to a point lying on a curve concave Southwesterly, thence Northwesterly along said curve having a radius of 540.00 feet through a central angle of 03 degrees 22 minutes 08 seconds for an arc length of 31.75 feet (chord bears North 52 degrees 03 minutes 34 seconds West 31.75 feet), thence South 36 degrees 11 minutes 42 seconds West 80.00 feet to a point lying on a curve concave Southwesterly, thence Northwesterly along said curve having a radius of 460.00 feet through a central angle of 53 degrees 36 minutes 12 seconds for an arc length of 430.36 feet (chord bears North 80 degrees 32 minutes 06 seconds West 414.83 feet), thence South 72 degrees 39 minutes 48 seconds West 54.16 feet, thence North 10 degrees 37 minutes 09 seconds West 75.49 feet to a point lying on the Northerly right of way boundary for Surgeons Drive, thence South 72 degrees 35 minutes 59 seconds West along said Northerly right of way boundary a distance of 214.96 feet, thence continue South 72 degrees 35 minutes 39 seconds West along said right of way boundary a distance of 459.63 feet to the POINT OF BEGINNING. From said POINT OF BEGINNING continue South 72 degrees 31 minutes 49 seconds West along said right of way boundary a distance of 200.20 feet to a point marking the intersection of the Easterly right of way boundary for Medical Drive with the Northerly right of way boundary for Surgeons Drive said point also lying on a curve concave Southwesterly, thence Northwesterly along said right of way and said curve having a radius of 550.87 feet through a central angle of 01 degrees 38 minutes 07 seconds for an arc length of 15.72 feet (chord bears North 18 degrees 49 minutes 37 seconds West 15.72 feet), thence North 72 degrees 31 minutes 31 seconds East 83.52 feet to a point of curve to the right, thence Northeasterly along said curve having a radius of 2035.00 feet through a central angle of 03 degrees 17 minutes 32 seconds for an arc length of 116.93 feet (chord bears North 74 degrees 10 minutes 17 seconds East 116.91 feet) to a point lying on a curve concave Southwesterly, thence Southeasterly along said curve having a radius of 750.87 feet through a central angle of 00 degrees 56 minutes 41 seconds for an arc length of 12.38 feet (chord bears South 18 degrees 20 minutes 16 seconds East 12.38 feet) to the POINT OF BEGINNING.

**Parcel 4 (Parcel Identification No.: 1129202090000)**

Commence at the Northwest corner of the Southwest Quarter of Section 29, Township 1 North, Range 1 East, Leon County, Florida and run thence South 74 degrees 58 minutes West 39.65 feet to a point on the North right-of-way line of the Miccosukee Road, thence run Northeasterly along the North right-of-way line of said Miccosukee Road 148.3 feet, thence North 00 degrees 27 minutes East 527.86 feet, thence South 89 degrees 36 minutes East 200 feet to a point on the Western boundary line of the right-of-way of Medical Drive, thence North 00 degrees 27 minutes East, along the Western boundary line of the right-of-way of said Medical Drive, 13.55 feet, thence North 10 degrees 35 minutes 15 seconds West, along the Western boundary line of the right-of-way of said Medical Drive, 514.82 feet, thence North 79 degrees 24 minutes 45 seconds East 60 feet to a concrete monument on the Eastern boundary line of the right-of-way of said

Medical Drive marking the P.T. of a curve concave to the Southwest with a radius of 550.87 feet, thence run Northwesterly along said curve an arc distance of 72.25 feet, thru a central angle of 07 degrees 30 minutes 53 seconds, to a concrete monument marking the Northerly intersection of the right-of-way boundary lines of Medical Drive and Surgeons Drive, thence run North 72 degrees 02 minutes 06 seconds East, along the Northwestern boundary line of the right-of-way of said Surgeons Drive 200.0 feet to a 4 inch concrete monument which is the POINT OF BEGINNING. From said POINT OF BEGINNING continue North 72 degrees 07 minutes 06 seconds East 200.0 feet to a 4 inch concrete monument on a curve concave to the Southwest with a radius of 950.87 feet, thence run Northwesterly along said curve an arc distance of 614.56 feet, thru a central angle of 37 degrees 01 minute 47 seconds to a 4 inch concrete monument, thence South 35 degrees 05 minutes 15 seconds West 200.0 feet to a 4 inch concrete monument on the curve concave to the Southwest with a radius of 750.87 feet, thence run Southeasterly along said curve an arc distance of 485.28 feet thru a central angle of 37 degrees 01 minute 47 seconds to the POINT OF BEGINNING.

Less and except:

Commence at the Southeast corner of the Northeast Quarter of the Northwest Quarter of Section 29, Township 1 North, Range 1 East, Leon County, Florida and run South 88 degrees 41 minutes 50 seconds West 1000.82 feet, thence North 00 degrees 30 minutes 14 seconds East 22.21 feet, thence South 43 degrees 16 minutes 09 seconds West 79.13 feet to a point lying on a curve concave Southwesterly, thence Northwesterly along said curve having a radius of 540.00 feet through a central angle of 03 degrees 22 minutes 08 seconds for an arc length of 31.75 feet (chord bears North 52 degrees 03 minutes 34 seconds West 31.75 feet), thence South 36 degrees 11 minutes 42 seconds West 80.00 feet to a point lying on a curve concave Southwesterly, thence Northwesterly along said curve having a radius of 460.00 feet through a central angle of 53 degrees 36 minutes 12 seconds for an arc length of 430.36 feet (chord bears North 80 degrees 32 minutes 06 seconds West 414.83 feet), thence South 72 degrees 39 minutes 48 seconds West 54.16 feet, thence North 10 degrees 37 minutes 09 seconds West 75.49 feet to a point lying on the Northerly right of way boundary for Surgeons Drive, thence South 72 degrees 35 minutes 59 seconds West along said Northerly right of way boundary a distance of 214.96 feet, thence continue South 72 degrees 35 minutes 39 seconds West along said right of way boundary a distance of 260.00 feet to a point marking the intersection of the Westerly right of way boundary for Physicians Drive and the Northerly right of way boundary for Surgeons Drive said point also being the POINT OF BEGINNING. From said POINT OF BEGINNING run South 72 degrees 35 minutes 39 seconds West along said right of way boundary for Surgeons Drive a distance of 199.63 feet to a point lying on a curve concave Southwesterly, thence Northwesterly along said curve having a radius of 750.87 feet through a central angle of 00 degrees 56 minutes 41 seconds for an arc length of 12.38 feet (chord bears North 18 degrees 20 minutes 16 seconds West 12.38 feet) to a point lying on a curve concave Southeasterly, thence Northeasterly along said curve having a radius of 2035.00 feet through a central angle of 01 degrees 44 minutes 59 seconds for an arc length of 62.14 feet (chord bears North 76 degrees 41 minutes 32 seconds East 62.14 feet) to a point of reverse curve, thence Northeasterly along said curve having a radius of 1965.00 feet through a central angle of 04 degrees 01 minutes 31 seconds for an arc length of 138.05 feet (chord bears North 75 degrees 33 minutes 16 seconds East 138.03 feet) to a point lying on Westerly right of way boundary for Physicians Drive said point also lying on a curve concave

Southwesterly, thence Southeasterly along said curve having a radius of 950.87 feet through a central angle of 00 degrees 02 minutes 55 seconds for an arc length of 0.81 feet (chord bears South 17 degrees 47 minutes 36 seconds East 0.81 feet) to the POINT OF BEGINNING.

**Parcel 5 (Parcel Identification Numbers: 112929 B0020 and 112929 B0021)**

Lot 2, Block B, Southeast Community Medical Campus, a map or plat thereof recorded in Plat Book 20, Page 67 of the Public Records of Leon County, Florida.

**Parcel 6 (Parcel Identification No.: 1130208060000)**

Begin at the most Easterly corner of Lot 11 of Goodwood Medical Center, a subdivision as per map or plat there of recorded in Plat Book 3, Page 244 of the Public Records of Leon County, Florida. From said POINT OF BEGINNING run North 49 degrees 21 minutes 23 seconds West 159.79 feet, thence run North 29 degrees 56 minutes 14 seconds East 208.47 feet to the Southwesterly right-of-way boundary of Medical Drive said point also lying on a curve concave to the Southwesterly, thence run Southeasterly along said right-of-way boundary and said curve with a radius of 490.87 feet, through a central angle of 44 degrees 00 minutes 19 seconds for an arc distance of 377.01 feet, chord being South 42 degrees 28 minutes 33 seconds East 367.81 feet to the intersection with the Northerly right-of-way boundary of Surgeons Drive, thence run South 72 degrees 31 minutes 31 seconds West along said Northerly right-of-way boundary 390.89 feet, thence leaving said right-of-way boundary run North 53 degrees 44 minutes 27 seconds East 175.71 feet to the POINT OF BEGINNING.

Less and Except:

Commence at the most Easterly corner of Lot 11, of Goodwood Medical Center, as per map or plat thereof recorded in Plat Book 3, Page 244 of the Public Records of Leon County, Florida and run North 49 degrees 15 minutes 30 seconds West along the Northeasterly boundary of said Lot 11 a distance of 12.85 feet to the POINT OF BEGINNING. From said POINT OF BEGINNING continue North 49 degrees 15 minutes 30 seconds West along said Northeasterly boundary a distance of 146.18 feet to the most Southerly point of lands described in Official Records Book 608, page 529 of the Public Records of Leon County, Florida, thence leaving said Northeasterly boundary run North 30 degrees 01 minutes 05 seconds East along the Southeasterly boundary of said lands described in Official Records Book 608, page 529 a distance of 198.19 feet to a point lying on the proposed Southwesterly right-of-way boundary of Medical Drive (right-of-way varies), said point also lying on a curve concave Southwesterly, thence leaving said Southeasterly boundary run Southeasterly along said proposed Southwesterly right-of-way curve with a radius of 480.87 feet through a central angle of 35 degrees 49 minutes 43 seconds for an arc length of 300.70 feet (chord of said arc being South 46 degrees 38 minutes 32 seconds East 295.83 feet), thence leaving said proposed Southwesterly right-of-way boundary run South 72 degrees 33 minutes 45 seconds West 213.28 feet to the POINT OF BEGINNING.

***The above legal descriptions of the Property are subject to modification based upon a current survey prepared by a licensed Florida land surveyor.***

## Exhibit "B"

### Legal description for the land on which the FSU Health Project is located

A PORTION OF LANDS LYING WITHIN SECTIONS 20, 29, & 30 TOWNSHIP 1 NORTH, RANGE 1 EAST, LEON COUNTY, FLORIDA, ALSO BEING A PORTION OF LANDS DESCRIBED AS LOT 2, BLOCK "B", SOUTHEAST, COMMUNITY MEDICAL CAMPUS, A MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 20, PAGE 67 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT A CONCRETE MONUMENT (LB# 732) MARKING THE NORTHEAST CORNER OF LOT 3, BLOCK "B", SOUTHEAST COMMUNITY MEDICAL CAMPUS, A MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 20, PAGE 67 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, AND ALSO LYING ON THE SOUTHERLY RIGHT-OF-WAY BOUNDARY OF CENTERVILLE ROAD; THENCE SOUTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY BOUNDARY AND THE NORTHERLY BOUNDARIES OF LOTS 2 AND 3 OF SAID PLAT THE FOLLOWING COURSES AND DISTANCES: SOUTH 59 DEGREES 07 MINUTES 25 SECONDS WEST, 47.74 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 59 DEGREES 05 MINUTES 40 SECONDS WEST, 100.30 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 58 DEGREES 35 MINUTES 20 SECONDS WEST, 99.93 FEET TO A CONCRETE MONUMENT (BROKEN); THENCE SOUTH 58 DEGREES 03 MINUTES 57 SECONDS WEST, 99.29 FEET TO A CONCRETE MONUMENT (BROKEN); THENCE SOUTH 60 DEGREES 54 MINUTES 43 SECONDS WEST, 101.11 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 59 DEGREES 44 MINUTES 34 SECONDS WEST, 100.07 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 60 DEGREES 10 MINUTES 08 SECONDS WEST, 100.29 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 60 DEGREES 19 MINUTES 45 SECONDS WEST, 22.26 FEET FOR THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING CONTINUE SOUTH 60 DEGREES 19 MINUTES 45 SECONDS WEST, 77.77 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 60 DEGREES 42 MINUTES 37 SECONDS WEST, 99.68 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 60 DEGREES 40 MINUTES 47 SECONDS WEST, 100.29 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 59 DEGREES 15 MINUTES 20 SECONDS WEST, 101.49 FEET TO AN IRON ROD AND CAP (LB# 7245); THENCE SOUTH 63 DEGREES 38 MINUTES 16 SECONDS WEST, 98.88 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 61 DEGREES 20 MINUTES 56 SECONDS WEST, 99.80 FEET TO A CONCRETE MONUMENT (NO ID); THENCE SOUTH 64 DEGREES 03 MINUTES 02 SECONDS WEST, 91.43 FEET TO A CONCRETE MONUMENT (BROKEN); THENCE SOUTH 58 DEGREES 33 MINUTES 24 SECONDS WEST, 108.69 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 59 DEGREES 05 MINUTES 02 SECONDS WEST, 48.81 FEET TO A CONCRETE MONUMENT (BROKEN); THENCE SOUTH 54 DEGREES 09 MINUTES 47 SECONDS WEST, 48.45 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 50 DEGREES 04 MINUTES 46 SECONDS WEST, 97.88 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 45 DEGREES 53 MINUTES 35 SECONDS WEST, 47.96 FEET TO A CONCRETE

MONUMENT (LB# 732); THENCE SOUTH 36 DEGREES 28 MINUTES 48 SECONDS WEST, 49.00 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 42 DEGREES 36 MINUTES 38 SECONDS WEST, 48.42 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 35 DEGREES 34 MINUTES 23 SECONDS WEST, 150.41 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 37 DEGREES 08 MINUTES 54 SECONDS WEST, 49.53 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 33 DEGREES 55 MINUTES 31 SECONDS WEST, 48.85 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 29 DEGREES 47 MINUTES 29 SECONDS WEST, 98.51 FEET TO A CONCRETE MONUMENT (LB# 732); THENCE SOUTH 25 DEGREES 51 MINUTES 44 SECONDS WEST, 54.10 FEET TO A CONCRETE MONUMENT (LB# 732) MARKING THE WESTERLY CORNER OF SAID LOT 2 AND THE NORTHERLY CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2393, PAGE 265; THENCE LEAVING SAID SOUTHERLY RIGHT-OF-WAY BOUNDARY AND ALONG THE NORTHEASTERLY BOUNDARY OF SAID LANDS AND THE WESTERLY BOUNDARY OF SAID LOT 2, SOUTH 71 DEGREES 25 MINUTES 41 SECONDS EAST, 152.78 FEET TO A CONCRETE MONUMENT (LB# 732) MARKING A POINT OF NON-TANGENT CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE WHOSE RADIUS POINT LIES SOUTH 19 DEGREES 03 MINUTES 03 SECONDS WEST, 1210.87 FEET, THROUGH A CENTRAL ANGLE OF 5 DEGREES 39 MINUTES 57 SECONDS, FOR AN ARC LENGTH OF 119.74 FEET (CHORD BEARS SOUTH 68 DEGREES 06 MINUTES 59 SECONDS EAST, 119.69 FEET); THENCE LEAVING SAID NORTHEASTERLY AND WESTERLY BOUNDARIES, NORTH 47 DEGREES 10 MINUTES 19 SECONDS EAST, 435.28 FEET TO POINT OF CURVE CONCAVE SOUTHEASTERLY; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 336.50 FEET, THROUGH A CENTRAL ANGLE OF 42 DEGREES 49 MINUTES 41 SECONDS, FOR AN ARC LENGTH OF 251.53 FEET (CHORD BEARS NORTH 68 DEGREES 35 MINUTES 09 SECONDS EAST, 245.72 FEET); THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 418.67 FEET TO A POINT OF NON-TANGENT CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE WHOSE RADIUS POINT LIES NORTH 57 DEGREES 16 MINUTES 13 SECONDS EAST, 330.00 FEET, THROUGH A CENTRAL ANGLE OF 33 DEGREES 40 MINUTES 05 SECONDS, FOR AN ARC LENGTH OF 193.91 FEET (CHORD BEARS NORTH 16 DEGREES 12 MINUTES 56 SECONDS WEST, 191.14 FEET); THENCE NORTH 00 DEGREES 37 MINUTES 07 SECONDS EAST, 184.56 FEET; THENCE NORTH 03 DEGREES 11 MINUTES 44 SECONDS WEST, 150.25 FEET; THENCE NORTH 00 DEGREES 37 MINUTES 07 SECONDS EAST, 42.94 FEET TO A POINT OF CURVE CONCAVE WESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 260.00 FEET, THROUGH A CENTRAL ANGLE OF 18 DEGREES 56 MINUTES 30 SECONDS, FOR AN ARC LENGTH OF 85.95 FEET (CHORD BEARS NORTH 08 DEGREES 51 MINUTES 08 SECONDS WEST, 85.56 FEET) TO THE POINT OF BEGINNING, containing 11.75 acres, more or less.

**Exhibit "B-1"**

**Legal description for the land on which the Tallahassee State College Ghazvini Center  
for Healthcare Education is located**

A PORTION OF SECTION 29, TOWNSHIP 1 NORTH, RANGE 1 EAST, LEON COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 1 NORTH, RANGE 1 EAST, LEON COUNTY, FLORIDA AND RUN THENCE SOUTH 88 DEGREES 41 MINUTES 50 SECONDS WEST 1000.82 FEET, THENCE NORTH 00 DEGREES 30 MINUTES 14 SECONDS EAST 22.21 FEET TO THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING CONTINUE NORTH 00 DEGREES 30 MINUTES 14 SECONDS EAST 523.88 FEET, THENCE NORTH 74 DEGREES 25 MINUTES 57 SECONDS WEST 473.14 FEET, THENCE SOUTH 15 DEGREES 34 MINUTES 03 SECONDS WEST 191.14 FEET TO A POINT OF CURVE TO THE LEFT, THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 470.00 FEET THROUGH A CENTRAL ANGLE OF 19 DEGREES 32 MINUTES 06 SECONDS FOR AN ARC LENGTH OF 160.25 FEET (CHORD BEARS SOUTH 05 DEGREES 47 MINUTES 59 SECONDS WEST 159.47 FEET), THENCE SOUTH 03 DEGREES 58 MINUTES 04 SECONDS EAST 130.55 FEET TO A POINT OF CURVE TO THE LEFT, THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 470.00 FEET THROUGH A CENTRAL ANGLE OF 08 DEGREES 49 MINUTES 06 SECONDS FOR AN ARC LENGTH OF 72.34 FEET (CHORD BEARS SOUTH 08 DEGREES 22 MINUTES 37 SECONDS EAST 72.27 FEET), THENCE SOUTH 12 DEGREES 47 MINUTES 10 SECONDS EAST 48.56 FEET TO A POINT LYING ON A CURVE CONCAVE SOUTHWESTERLY, THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 540.00 FEET THROUGH A CENTRAL ANGLE OF 49 DEGREES 10 MINUTES 54 SECONDS FOR AN ARC LENGTH OF 463.53 FEET (CHORD BEARS SOUTH 74 DEGREES 57 MINUTES 57 SECONDS EAST 449.43 FEET), THENCE NORTH 43 DEGREES 16 MINUTES 09 SECONDS EAST 79.13 FEET TO THE POINT OF BEGINNING, CONTAINING 6.52 ACRES, MORE OR LESS.

**Exhibit "C"**

**FSU-TMH Amended and Restated Lease**

**Exhibit "D"**

**Payment Schedule**

<b>Payment #</b>	<b>Fiscal Year</b>	<b>Amount</b>
1	2026	\$3,633,333.33
2	2027	\$3,633,333.33
3	2028	\$3,633,333.33
4	2029	\$3,633,333.33
5	2030	\$3,633,333.33
6	2031	\$3,633,333.33
7	2032	\$3,633,333.33
8	2033	\$3,633,333.33
9	2034	\$3,633,333.33
10	2035	\$3,633,333.33
11	2036	\$3,633,333.33
12	2037	\$3,633,333.33
13	2038	\$3,633,333.33
14	2039	\$3,633,333.33
15	2040	\$3,633,333.33
16	2041	\$3,633,333.33
17	2042	\$3,633,333.33
18	2043	\$3,633,333.33
19	2044	\$3,633,333.33
20	2045	\$3,633,333.33
21	2046	\$3,633,333.33
22	2047	\$3,633,333.33
23	2048	\$3,633,333.33
24	2049	\$3,633,333.33
25	2050	\$3,633,333.33
26	2051	\$3,633,333.33
27	2052	\$3,633,333.33
28	2053	\$3,633,333.33
29	2054	\$3,633,333.33
30	2055	\$3,633,333.43
	<b>Total</b>	<b>\$109,000,000.00</b>

**Exhibit "E"**

**Copies of Real Property Tax Bills and Personal Property Tax Bills**

HONORABLE DORIS MALOY  
REAL ESTATE

LEON COUNTY

Header1

ACCOUNT NUMBER: 1130208020000 2025 TAX DISTRICT: 0001  
 ASSESSED VALUE: 230,571,104 EXEMPTIONS: \* SEE BELOW \* TAXABLE VALUE: 13,603,695  
 TAKING AUTHORITY MILLAGE RATE EXEMPTIONS TAXABLE VALUE TAXES  
 COUNTY COUNTY GENERAL FUND 8.3144 230,571,104 216,967,409 13,603,695 113,106.56  
 LEON COUNTY HEALTH MSTU .0000 230,571,104 216,967,409 13,603,695 0.00  
 EMERGENCY MEDICAL SERVICE .7500 230,571,104 216,967,409 13,603,695 10,202.77  
 CITY CITY OF TALLAHASSEE 4.4072 230,571,104 216,967,409 13,603,695 59,954.20  
 SCHOOL SCHOOL- LOCAL REQUIREMENT 3.1180 230,571,104 216,967,409 13,603,695 42,416.32  
 SCHOOL CAPITAL OUTLAY 1.5000 230,571,104 216,967,409 13,603,695 20,405.54  
 SCHOOL DISCRETIONARY .7480 230,571,104 216,967,409 13,603,695 10,175.56  
 CSC CHILDREN'S SERVICES COUN 3.477 230,571,104 216,967,409 13,603,695 4,730.00  
 NWFWM NW FLORIDA WATER MANAGEMT .0207 230,571,104 216,967,409 13,603,695 281.60  
 EXEMPTION:EXEM. 216,967,409  
 EXEM. 216,967,409  
 19.20600 261,272.55

Header2

LEVYING AUTHORITY PURPOSE RATES/BASIS AMOUNT  
 NON AD VALOREM ASSESSMENTS: 0.00  
 COMBINED TAXES & ASSESSMENTS TOTAL: 261,272.55

PROPERTY:

ADDR:1401 CENTERVILLE RD TAL

IF PAID BY	NOV 1-DEC 1	DEC 2-DEC 31	JAN 1-FEB 02	FEB 3-MAR 02	MAR 3-MAR 31
PLEASE PAY	250,821.65	253,434.37	256,047.10	258,659.82	261,272.55

HONORABLE DORIS MALOY

LEON COUNTY

REAL ESTATE

IF PAID BY	NOV 1-DEC 1	DEC 2-DEC 31	JAN 1-FEB 02	FEB 3-MAR 02	MAR 3-MAR 31
PLEASE PAY	250,821.65	253,434.37	256,047.10	258,659.82	261,272.55

EX-TYPE	ESCROW	MILLAGE	TAXES LEVIED	REMIT PAYMENT IN U.S. FUNDS TO:
		0001		

VALUES AND EXEMPTIONS TAXES 261,272.55 HONORABLE DORIS MALOY  
 ASSESSMENT 230,571,104 TOTAL 261,272.55 P.O. Box 1835  
 TAXABLE 13,603,695 Tallahassee, FL 32302-1835  
 EXEM. 216,967,409  
 EXEM. 216,967,409

SECTION 29 AND 30 T1N R1E  
 GOODWOOD MEDICAL CENTER PB  
 3/244LOTS 1 THRU 9 UNITY OF  
 TITLE OR 2761/2372 DB 48/259 AND  
 OR 608/528 1574/1633 2444/217  
 4871/807 AND OR 4871/810  
 \*\*\* PAID \*\*\* PAID \*\*\* PAID \*\*\*  
 11/28/25 PERIOD 01  
 998-2025-0009638.0006  
 \$250,821.65 CK

1130208020000 2025  
 CITY OF TALLAHASSEE  
 C/O REAL ESTATE DEPT  
 300 S ADAMS ST BOX A-15  
 TALLAHASSEE, FL 32301

HONORABLE DORIS MALOY  
REAL ESTATE

LEON COUNTY

Header1

ACCOUNT NUMBER: 113048 G0010 2025 TAX DISTRICT: 0001  
 ASSESSED VALUE: 974,597 EXEMPTIONS: \* SEE BELOW \* TAXABLE VALUE: 0  
 TAXING AUTHORITY MILLAGE RATE EXEMPTIONS TAXABLE VALUE TAXES

COUNTY	COUNTY GENERAL FUND	8.3144	974,597	974,597	0	0.00
	LEON COUNTY HEALTH MSTU	.0000	974,597	974,597	0	0.00
	EMERGENCY MEDICAL SERVICE	.7500	974,597	974,597	0	0.00
CITY	CITY OF TALLAHASSEE	4.4072	974,597	974,597	0	0.00
SCHOOL	SCHOOL- LOCAL REQUIREMENT	3.1180	974,597	974,597	0	0.00
	SCHOOL CAPITAL OUTLAY	1.5000	974,597	974,597	0	0.00
	SCHOOL DISCRETIONARY	.7480	974,597	974,597	0	0.00
CSC	CHILDREN'S SERVICES COUN	.3477	974,597	974,597	0	0.00
NWFWM	NW FLORIDA WATER MANAGEMT	.0207	974,597	974,597	0	0.00
EXEMPTION:EXEM.	974,597					
		19.20600				0.00

Header2

LEVYING AUTHORITY	PURPOSE	RATES/BASIS	AMOUNT
			NON AD VALOREM ASSESSMENTS: 0.00
			COMBINED TAXES & ASSESSMENTS TOTAL: 0.00

PROPERTY:  
ADDR:1200 E 6TH AVE TAL

\* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \*

HONORABLE DORIS MALOY LEON COUNTY  
REAL ESTATE

\* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \*

EX-TYPE	ESCROW	MILLAGE	TAXES LEVIED	REMIT PAYMENT IN U.S. FUNDS TO:
		0001		

VALUES AND EXEMPTIONS	TAXES	0.00	HONORABLE DORIS MALOY
ASSESSMENT	974,597 TOTAL	0.00	P.O. Box 1835
TAXABLE	0		Tallahassee, FL 32302-1835
EXEM.	974,597		

30 1N 1E  
FOREST HILL ALL OF BLOCK G OR  
872/2076 1124/464 (PARKING LOT)

113048 G0010 2025  
CITY OF TALLAHASSEE  
C/O REAL ESTATE DEPT  
300 S ADAMS ST BOX A-15  
TALLAHASSEE, FL 32301

HONORABLE DORIS MALOY  
 REAL ESTATE

LEON COUNTY

Header1

ACCOUNT NUMBER: 1129600000290      2025      TAX DISTRICT: 0001  
 ASSESSED VALUE: 3,389,486      EXEMPTIONS: \* SEE BELOW \*      TAXABLE VALUE: 0  
**TAKING AUTHORITY**      **MILLAGE RATE**      **EXEMPTIONS**      **TAXABLE VALUE**      **TAXES**

COUNTY	COUNTY GENERAL FUND	8.3144	3,389,486	3,389,486	0	0.00
	LEON COUNTY HEALTH MSTU	.0000	3,389,486	3,389,486	0	0.00
	EMERGENCY MEDICAL SERVICE	.7500	3,389,486	3,389,486	0	0.00
CITY	CITY OF TALLAHASSEE	4.4072	3,389,486	3,389,486	0	0.00
SCHOOL	SCHOOL- LOCAL REQUIREMENT	3.1180	3,389,486	3,389,486	0	0.00
	SCHOOL CAPITAL OUTLAY	1.5000	3,389,486	3,389,486	0	0.00
	SCHOOL DISCRETIONARY	.7480	3,389,486	3,389,486	0	0.00
CSC	CHILDREN'S SERVICES COUN	.3477	3,389,486	3,389,486	0	0.00
NWFWM	NW FLORIDA WATER MANAGEMT	.0207	3,389,486	3,389,486	0	0.00
EXEMPTION:EXEM.	3,389,486					
		19.20600				0.00

Header2

<b>LEVYING AUTHORITY</b>	<b>PURPOSE</b>	<b>RATES/BASIS</b>	<b>AMOUNT</b>
			NON AD VALOREM ASSESSMENTS: 0.00
			COMBINED TAXES & ASSESSMENTS TOTAL: 0.00

PROPERTY:  
 ADDR:1609 MEDICAL DR 1 TAL

\* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \*

HONORABLE DORIS MALOY      LEON COUNTY  
 REAL ESTATE

\* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \*

EX-TYPE	ESCROW	MILLAGE	TAXES LEVIED	REMIT PAYMENT IN U.S. FUNDS TO:
		0001		

VALUES AND EXEMPTIONS	TAXES	0.00	HONORABLE DORIS MALOY
ASSESSMENT	3,389,486	TOTAL	0.00
TAXABLE	0		P.O. Box 1835
EXEM.	3,389,486		Tallahassee, FL 32302-1835

29 1N 1E  
 GOODWOOD MEDICAL CENTER UNREC  
 LOTS 29 30 31 & 32 OR 978/1407  
 (TALLAHASSEE MEMORIAL REGIONAL  
 MEDICAL CENTER NURSING CENTER)

1129600000290      2025  
 CITY OF TALLAHASSEE  
 C/O REAL ESTATE DEPT  
 300 S ADAMS ST BOX A-15  
 TALLAHASSEE, FL 32301

HONORABLE DORIS MALOY  
 REAL ESTATE

LEON COUNTY

Header1

ACCOUNT NUMBER: 1129202090000      2025      TAX DISTRICT: 0001  
 ASSESSED VALUE: 5,341,634      EXEMPTIONS: \* SEE BELOW \*      TAXABLE VALUE: 0  
 TAXING AUTHORITY      MILLAGE RATE      EXEMPTIONS      TAXABLE VALUE      TAXES

COUNTY	COUNTY GENERAL FUND	8.3144	5,341,634	5,833,832	0	0.00	
	LEON COUNTY HEALTH MSTU	.0000	5,341,634	5,833,832	0	0.00	
	EMERGENCY MEDICAL SERVICE	.7500	5,341,634	5,833,832	0	0.00	
CITY	CITY OF TALLAHASSEE	4.4072	5,341,634	5,833,832	0	0.00	
SCHOOL	SCHOOL- LOCAL REQUIREMENT	3.1180	5,587,733	5,587,733	0	0.00	
	SCHOOL CAPITAL OUTLAY	1.5000	5,587,733	5,587,733	0	0.00	
	SCHOOL DISCRETIONARY	.7480	5,587,733	5,587,733	0	0.00	
CSC	CHILDREN'S SERVICES COUN	.3477	5,341,634	5,833,832	0	0.00	
NWFWM	NW FLORIDA WATER MANAGEMT	.0207	5,341,634	5,833,832	0	0.00	
			COUNTY ASSESSED:	5,341,634	SCHOOL ASSESSED:	5,587,733	
EXEMPTION:EXEM.	5,587,733	19.20600					0.00

Header2

LEVYING AUTHORITY	PURPOSE	RATES/BASIS	AMOUNT
		NON AD VALOREM ASSESSMENTS:	0.00
		COMBINED TAXES & ASSESSMENTS TOTAL:	0.00

PROPERTY:  
 ADDR:1616 PHYSICIANS DR TAL

\* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \*

HONORABLE DORIS MALOY      LEON COUNTY  
 REAL ESTATE

\* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \*

EX-TYPE	ESCROW	MILLAGE	TAXES LEVIED	REMIT PAYMENT IN U.S. FUNDS TO:
		0001		

VALUES AND EXEMPTIONS	TAXES	0.00	HONORABLE DORIS MALOY
COUNTY ASMT 5,341,634	TOTAL	0.00	P.O. Box 1835
COUNTY TXBL 0			Tallahassee, FL 32302-1835
SCHOOL ASMT 5,587,733			
SCHOOL TXBL 0			
EXEM. 5,587,733			29 1N 1E IN W 1/2 OF NW 1/4 OR
			1095/433

1129202090000      2025  
 CITY OF TALLAHASSEE  
 C/O REAL ESTATE DEPT  
 300 S ADAMS ST BOX A-15  
 TALLAHASSEE, FL 32301

HONORABLE DORIS MALOY  
 REAL ESTATE

LEON COUNTY

Header1

ACCOUNT NUMBER: 112929 B0020 2025 TAX DISTRICT: 0001  
 ASSESSED VALUE: 7,544,831 EXEMPTIONS: \* SEE BELOW \* TAXABLE VALUE: 0  
 TAXING AUTHORITY MILLAGE RATE EXEMPTIONS TAXABLE VALUE TAXES  
 COUNTY COUNTY GENERAL FUND 8.3144 7,544,831 7,757,239 0 0.00  
 LEON COUNTY HEALTH MSTU .0000 7,544,831 7,757,239 0 0.00  
 EMERGENCY MEDICAL SERVICE .7500 7,544,831 7,757,239 0 0.00  
 CITY CITY OF TALLAHASSEE 4.4072 7,544,831 7,757,239 0 0.00  
 SCHOOL SCHOOL- LOCAL REQUIREMENT 3.1180 7,651,035 7,651,035 0 0.00  
 SCHOOL CAPITAL OUTLAY 1.5000 7,651,035 7,651,035 0 0.00  
 SCHOOL DISCRETIONARY .7480 7,651,035 7,651,035 0 0.00  
 CSC CHILDREN'S SERVICES COUN .3477 7,544,831 7,757,239 0 0.00  
 NWFWM NW FLORIDA WATER MANAGMT .0207 7,544,831 7,757,239 0 0.00  
 COUNTY ASSESSED: 7,544,831 SCHOOL ASSESSED: 7,651,035  
 EXEMPTION:EXEM. 7,651,035 19.20600 0.00

Header2

LEVYING AUTHORITY PURPOSE RATES/BASIS AMOUNT  
 NON AD VALOREM ASSESSMENTS: 0.00  
 COMBINED TAXES & ASSESSMENTS TOTAL: 0.00

PROPERTY:  
 ADDR:1674 NURSES DR TAL

\* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \*

HONORABLE DORIS MALOY LEON COUNTY  
 REAL ESTATE

\* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \*

EX-TYPE	ESCROW	MILLAGE	TAXES LEVIED	REMIT PAYMENT IN U.S. FUNDS TO:
		0001		

VALUES AND EXEMPTIONS TAXES 0.00 HONORABLE DORIS MALOY  
 COUNTY ASMT 7,544,831 TOTAL 0.00 P.O. Box 1835  
 COUNTY TXBL 0 Tallahassee, FL 32302-1835  
 SCHOOL ASMT 7,651,035  
 SCHOOL TXBL 0  
 EXEM. 7,651,035 29 1N 1E  
 SOUTHEAST COMMUNITY MEDICAL  
 CAMPUS 20 & 29 1N 1E PART OF  
 LOT2 BLOCK B

112929 B0020 2025  
 CITY OF TALLAHASSEE  
 C/O REAL ESTATE DEPT  
 300 S ADAMS ST BOX A-15  
 TALLAHASSEE, FL 32301

HONORABLE DORIS MALOY  
REAL ESTATE

LEON COUNTY

Header1

ACCOUNT NUMBER: 112929 B0021 2025 TAX DISTRICT: 0001  
 ASSESSED VALUE: 14,774,257 EXEMPTIONS: \* SEE BELOW \* TAXABLE VALUE: 0  
 TAXING AUTHORITY MILLAGE RATE EXEMPTIONS TAXABLE VALUE TAXES  
 COUNTY COUNTY GENERAL FUND 8.3144 14,774,257 17,599,627 0 0.00  
 LEON COUNTY HEALTH MSTU .0000 14,774,257 17,599,627 0 0.00  
 EMERGENCY MEDICAL SERVICE .7500 14,774,257 17,599,627 0 0.00  
 CITY CITY OF TALLAHASSEE 4.4072 14,774,257 17,599,627 0 0.00  
 SCHOOL SCHOOL- LOCAL REQUIREMENT 3.1180 16,186,942 16,186,942 0 0.00  
 SCHOOL CAPITAL OUTLAY 1.5000 16,186,942 16,186,942 0 0.00  
 SCHOOL DISCRETIONARY .7480 16,186,942 16,186,942 0 0.00  
 CSC CHILDREN'S SERVICES COUN .3477 14,774,257 17,599,627 0 0.00  
 NWFWM NW FLORIDA WATER MANAGEMT .0207 14,774,257 17,599,627 0 0.00  
 COUNTY ASSESSED: 14,774,257 SCHOOL ASSESSED: 16,186,942  
 EXEMPTION:EXEM. 16,186,942 19.20600 0.00

Header2

LEVYING AUTHORITY PURPOSE RATES/BASIS AMOUNT  
 NON AD VALOREM ASSESSMENTS: 0.00  
 COMBINED TAXES & ASSESSMENTS TOTAL: 0.00

PROPERTY:  
 ADDR:1528 SURGEONS DR TAL

\* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \*

HONORABLE DORIS MALOY LEON COUNTY  
 REAL ESTATE

\* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \*

EX-TYPE	ESCROW	MILLAGE	TAXES LEVIED	REMIT PAYMENT IN U.S. FUNDS TO:
		0001		

VALUES AND EXEMPTIONS TAXES 0.00 HONORABLE DORIS MALOY  
 COUNTY ASMT 14,774,257 TOTAL 0.00 P.O. Box 1835  
 COUNTY TXBL 0 Tallahassee, FL 32302-1835  
 SCHOOL ASMT 16,186,942  
 SCHOOL TXBL 0  
 EXEM. 16,186,942 29 1N 1E  
 SOUTHEAST COMMUNITY MEDICAL  
 CAMPUS 20 & 29 1N 1E PART OF  
 LOT2 BLOCK B

112929 B0021 2025  
 CITY OF TALLAHASSEE  
 C/O REAL ESTATE DEPT  
 300 S ADAMS ST BOX A-15  
 TALLAHASSEE, FL 32301

HONORABLE DORIS MALOY  
 REAL ESTATE

LEON COUNTY

Header1

ACCOUNT NUMBER: 1130208060000      2025      TAX DISTRICT: 0001  
 ASSESSED VALUE: 11,751      EXEMPTIONS: \* SEE BELOW \*      TAXABLE VALUE: 0  
 TAXING AUTHORITY      MILLAGE RATE      EXEMPTIONS      TAXABLE VALUE      TAXES

COUNTY	COUNTY GENERAL FUND	8.3144	11,751	11,751	0	0.00
	LEON COUNTY HEALTH MSTU	.0000	11,751	11,751	0	0.00
	EMERGENCY MEDICAL SERVICE	.7500	11,751	11,751	0	0.00
CITY	CITY OF TALLAHASSEE	4.4072	11,751	11,751	0	0.00
SCHOOL	SCHOOL- LOCAL REQUIREMENT	3.1180	11,751	11,751	0	0.00
	SCHOOL CAPITAL OUTLAY	1.5000	11,751	11,751	0	0.00
	SCHOOL DISCRETIONARY	.7480	11,751	11,751	0	0.00
CSC	CHILDREN'S SERVICES COUN	.3477	11,751	11,751	0	0.00
NWFWM	NW FLORIDA WATER MANAGMT	.0207	11,751	11,751	0	0.00
EXEMPTION:EXEM.	11,751					
		19.20600				0.00

Header2

LEVYING AUTHORITY	PURPOSE	RATES/BASIS	AMOUNT
		NON AD VALOREM ASSESSMENTS:	0.00
		COMBINED TAXES & ASSESSMENTS TOTAL:	0.00

PROPERTY:  
 ADDR:1810 MEDICAL DR TAL

\* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \*

HONORABLE DORIS MALOY      LEON COUNTY  
 REAL ESTATE

\* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \* NO TAXES DUE \* \* \* \* \*

EX-TYPE	ESCROW	MILLAGE	TAXES LEVIED	REMIT PAYMENT IN U.S. FUNDS TO:
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VALUES AND EXEMPTIONS	TAXES	0.00	HONORABLE DORIS MALOY
ASSESSMENT	11,751 TOTAL	0.00	P.O. Box 1835
TAXABLE	0		Tallahassee, FL 32302-1835
EXEM.	11,751		

30 1N 1E  
 29 & 30 1N 1E IN E 1/2 OF NE  
 1/4SEC 30 & IN W 1/2 OF NW 1/4  
 SEC 29 INCLS LOTS 14 THRU 19 OF  
 GOODWOOD MEDICAL CENTER DB  
 48/259 OR 608/528 1104/469  
 1621/694 OR 2761/2377 (UT)

1130208060000      2025  
 CITY OF TALLAHASSEE  
 C/O REAL ESTATE DEPT  
 300 S ADAMS ST BOX A-15  
 TALLAHASSEE, FL 32301

## **Exhibit "F"**

### **List of Licenses, Permits and Development Agreements**

1. Amended and Restated Development Agreement for Tallahassee Memorial HealthCare's Regional Medical Campus dated May 25, 2016, and recorded in Official Records Book 4939, Page 364 of the Public Records of Leon County, Florida.