

EXHIBIT "B"

FIRST ADDENDUM TO COMMERCIAL CONTRACT

THIS FIRST ADDENDUM TO COMMERCIAL CONTRACT is made and entered into this \_\_\_\_ day of May, 2025 by and between the CITY OF VENICE (hereinafter "Buyer") and DOUGLAS JEEP, INC., a Florida corporation (hereinafter "Seller") and collectively (hereinafter "Parties").

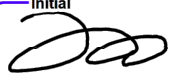
W I T N E S S E T H:

WHEREAS, Buyer and Seller have entered into a Commercial Contract (hereinafter "Contract") for the purchase and sale of that certain real property commonly described as 1280 US Highway 41 Bypass South, Venice, Florida 34285 (hereinafter the "Property"); and

WHEREAS, Buyer and Seller wish to amend certain terms of the Contract.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration exchanged between the parties, the receipt and adequacy of which are hereby acknowledged, it is agreed as follows:

1. Recitals. The foregoing recitals are true and correct, ratified and confirmed, and are incorporated herein as a substantive part of this First Addendum, as if fully set forth herein.
2. Defined Terms. All capitalized terms used herein shall have the meanings ascribed to them in the Contract, unless otherwise defined herein.
3. Due Diligence Period. Within thirty (30) days from the Effective Date Buyer shall conduct the two (2) independent appraisals and shall waive all rights to terminate as it relates to the Purchase Price or terminate the Contract by providing written notice to Seller. In no instance shall an appraisal in an amount less than the Purchase Price result in a reduction of the Purchase Price. The Buyer's obligations under the Contract are contingent upon the Venice City Council's ("Council") review and approval of the Contract within ninety (90) days of the Effective Date. Notwithstanding anything to the contrary, Buyer shall within forty-five (45) days from the Effective Date provide Seller with written documentation that the vote to approve the Contract for the purchase of the Property is on the agenda to be voted on by the Council. Should the Contract not be considered by the Council on or before the next regularly scheduled Council meeting occurring at least thirty-three (33) days after the Effective Date, the Contract shall be considered null and void. In the event that the Council does not approve of this Contract within the aforementioned ninety (90) day period, then the Contract shall automatically terminate and considered null and void.
4. Representations and Warranties of Seller. Seller represents and warrants to Buyer that:
  - (a) Seller has good and marketable fee simple title to the Property. Seller has not entered into any agreement to sell, mortgage, or otherwise encumber or dispose of its interest in the Property, or any part thereof, except for this Contract with the Buyer. No person, tenant, firm, corporation, or other entity has any right or option to acquire the Property, or any part thereof, which was granted by Seller, nor to Seller's knowledge do any such rights or options exist, other than Buyer as provided herein.
  - (b) To the best of Seller's knowledge, there are no code violations or open permits with respect to any portion of the Property.


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- (c) Seller has received no written notice of (and otherwise has no actual knowledge of) any current, proposed or threatened eminent domain or similar proceeding, or private purchase in lieu of such proceeding, which would affect the Property in any way whatsoever.
- (d) Seller represents and warrants to Buyer that Seller has not received any written notice of a claim that the Property does not comply with any federal, state, county, city or any other laws, ordinances, rules and regulations, including, but not limited to, those relating to environmental, building, fire, health and safety matters, of any government or any agency, body or subdivision thereof bearing on operation, ownership or use of the Property (collectively, "Applicable Laws").

Seller has received no written notice from any governmental authority of any actual or threatened obligation to undertake or bear the cost of any cleanup, removal, containment, or other remediation under any Applicable Laws with respect to the Property which remains unperformed. Seller has not released, generated, produced, stored, treated, processed, transferred or disposed of any hazardous substances on the Property other than in compliance with all Applicable Laws.

- (e) Seller has not received any written notice of any pending litigation, which does or would affect the Property or Seller's ability to fulfill all of its obligations under the Contract.
  - (f) Seller is not a debtor under any federal, state or local bankruptcy or insolvency proceeding, or any other proceeding for dissolution, liquidation or winding up of its assets.
  - (g) There are no employees, or service providers, employed or contracted in connection with the use, operation, maintenance or management of the Property whom Buyer would be obligated to retain or compensate or provide benefits for after the Closing Date.
5. Due Diligence Materials. In addition to those items specified in the Contract and if available, the Seller shall provide the following to the Buyer, within fifteen (15) days from the effective date of the Contract:
- (a) The Seller's existing owner's policy of title insurance
  - (b) Any surveys of the Property in the Seller's possession
  - (c) Phase I and Phase II environmental reports in Seller's possession
  - (d) A list of personal property owned by the Seller and located at the Property
  - (e) 5-year insurance loss runs for property and liability insurance
  - (f) Certificate(s) of occupancies for the Property
6. Personal Property. Within ten (10) days from the Effective Date Seller shall provide access to the Property and accompany Buyer so as a detailed inventory of Personal Property located on the real property, and that which shall be included in the definition of "Property", which shall, at a minimum, include the furniture/desks, auto lifts, air compressors, air lines, oil line, oil recovery tanks, car lifts, alignment rack, tire racks, part rack, and tire mounting equipment located on the real property. The following items shall not be included in the definition of "Property": branded signage, camera and surveillance systems, computer servers, network switches, firewalls and other related networking devices. All patch panels and related racking connected to data cabling throughout the Property shall remain with the Property. Seller shall in Seller sole and absolute discretion, designate the related value if any, for the Personal Property being conveyed with the Sale of the Property.

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- 7. Counterparts. This First Addendum may be executed in multiple counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute one and the same instrument. Scanned and electronic signatures (whether by PDF, DocuSign or other e-mail transmission) shall be binding and effective for any and all purposes.
- 8. Except as modified herein all other terms and conditions of the Contract shall remain in force and effect.

IN WITNESS WHEREOF, Buyer and Seller hereby execute this First Addendum to Commercial Contract.

"BUYER"

"SELLER"

CITY OF VENICE

DOUGLAS JEEP, INC., a Florida corporation

Signed by:  
By: Edward Lavallee  
EDWARD F. LAVALLEE, City Manager

Signed by:  
By: GREGORY DOUGLAS  
GREGORY DOUGLAS, President

Date 5/4/2025

Date 5/3/2025

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