

**CITY OF MARATHON, FLORIDA
RESOLUTION 2008-07**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, AUTHORIZING THE CITY MANAGER TO ENTER INTO A CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY WITH MACANDREWS & FORBES GROUP INCORPORATED, DELAWARE CORPORATION, AS SUCCESSOR-IN-INTEREST TO RGI GROUP, INCORPORATED, F/K/A REVLON GROUP INCORPORATED AND FLORIDA SUPERMARKETS, INC., FOR A WASTEWATER TREATMENT PLANT AREA # 4 SITE IN AN AMOUNT NOT TO EXCEED \$19,994.40 AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of Marathon, Florida (the "City") has been in negotiations with MacAndrews and Forbes Group Incorporated, Delaware corporation, as successor-in-interest to RGI Group, Incorporated, f/k/a Revlon Group Incorporated and Florida Supermarkets, Inc. (the "Seller") to purchase property adjacent to the existing location for the wastewater treatment plant area # 4 behind Orion Bank;

WHEREAS, the City Council adopted Resolution 2007-166 on November 13, 2007, authorizing the use of eminent domain with respect to this property;

WHEREAS, subsequent to that date, the City and the seller have agreed to enter into a contract for purchase and sale of the property for a purchase price of \$19,994.40;

WHEREAS, this plant site will service all of Service Area 4 from 39th Street to 60th Street north and south of U.S. Highway 1; and

WHEREAS, this plant has been permitted by the Florida Department of Environmental Protection and a construction bid was awarded by Resolution 2007-165 on November 13, 2007;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THAT:

Section 1. The above recitals are true and correct and incorporated herein.

Section 2. The City Council authorizes the City Manager to enter into a Contract for Purchase and Sale of Real Property, in the form attached hereto as Exhibit "A", with MacAndrews and Forbes Group Incorporated, Delaware corporation, as successor-in-interest to RGI Group, Incorporated, f/k/a Revlon Group Incorporated and Florida Supermarkets, Inc. for the purchase of the real property described in Exhibit A for a price not to exceed \$19,940.40.


Section 3. The City Council hereby declares that this Property is being acquired and shall be held for public good and use.

Section 4. The City Clerk is directed to forward a copy of this resolution to the Monroe County Property Appraiser and Tax Collector.

Section 5. This resolution shall take effect immediately upon its adoption.

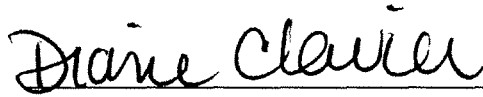
PASSED AND APPROVED by the City Council of the City of Marathon, Florida, this 8th day of January, 2008.

THE CITY OF MARATHON, FLORIDA


Edward P. Worthington, Mayor

AYES: Bull, Cinque, Tempest, Vasil, Worthington
NOES: None
ABSENT: None
ABSTAIN: None

ATTEST:


Diane Clavier
City Clerk

(City Seal)

APPROVED AS TO FORM AND LEGALITY FOR THE USE AND RELIANCE OF THE CITY OF MARATHON, FLORIDA ONLY:


CITY ATTORNEY

CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY

[Revlon Parcel – Marathon, Florida]

This Contract for Purchase and Sale of Real Property (the "Contract") is made and entered into as of the 1st day of February, 2008, by and between **MACANDREWS & FORBES GROUP INCORPORATED**, a Delaware corporation, as **successor-in-interest to RGI GROUP, INCORPORATED., f/k/a Revlon Group Incorporated** ("Seller"), and **THE CITY OF MARATHON**, a Florida Municipal Corporation ("Buyer").

In consideration of the mutual agreements herein set forth, the parties hereto agree as follows:

1. Definitions. The following terms when used in this Contract for Purchase and Sale shall have the following meanings:

1.1 Acceptance Date. The Acceptance Date shall be February 4, 2008.

1.2 Attorneys' Fees. All reasonable fees and expenses charged by an attorney for its services and the services of any paralegals, legal assistants or law clerks, including (but not limited to) fees and expenses charged for representation at the trial level and in all appeals.

1.3 Business Day. Any day that the banks in Monroe County, Florida are open for business, excluding Saturdays and Sundays.

1.4 Buyer's Address. The City of Marathon, 10045-55 Overseas Highway, Marathon, Florida 33050; Attn: Susie Thomas, Director of Community Services; Telephone (305) 743-0033; Telecopy (305) 743-3667.

1.5 Buyer's Attorney. Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., Attention: Robert E. Gallagher, Esq., Buyer's Attorney's mailing address is 150 West Flagler Street, Suite 2200, Miami, Florida 33130; Telephone (305) 789-3300; Telecopy (305) 789-3395.

1.6 Buyer's Costs. Buyer's documented out-of-pocket costs with respect to the purchase of the Land, including but not limited to charges for surveys, lien searches, title examinations, soil tests, feasibility studies, appraisals environmental audits, engineering and architectural work, and Attorneys' Fees incurred in the negotiation and preparation of this Contract.

1.7 Cash to Close. The Purchase Price plus all of Buyer's closing costs specified herein, subject to the adjustments herein set forth, less the Deposit.

1.8 Closing. The delivery of the Deed to Buyer concurrently with the delivery of the Purchase Price to Seller and the satisfaction of Buyer's and Seller's obligations set forth herein.

1.9 Closing Agent. Buyer's Attorney as agent for the Title Company shall be the Closing Agent.

1.10 Closing Date. The date of the Closing, which shall be February 8, 2008, or such earlier date as agreed upon by the Buyer and Seller or such other dates as may be provided by this Contract.

1.11 Deed. The Special Warranty Deed which conveys title to the Land from Seller to Buyer.

1.12 Deposit. The sum of One Thousand Dollars (\$1,000.00), together with all interest earned on said sum, if any, while it is held in escrow by Escrow Agent in accordance with this Contract.

1.13 Effective Date. The date this Contract is executed by the last party (excluding Escrow Agent).

1.14 Escrow Agent. Buyer's Attorney shall be the Escrow Agent.

1.15 Governmental Authority. Any federal, state, county, municipal or other governmental department, entity, authority, commission, board, bureau, court, agency or any instrumentality of any of them.

1.16 Governmental Requirement. Any law, enactment, statute, code, ordinance, rule, regulation, judgment, decree, writ, injunction, franchise, permit, certificate, license, authorization, agreement, or other direction or requirement of any Governmental Authority now existing or hereafter enacted, adopted, promulgated, entered, or issued applicable to the Seller or the Property.

1.17 Hazardous Material. Any flammable or explosive materials, petroleum or petroleum products, oil, crude oil, natural gas or synthetic gas usable for fuel, radioactive materials, hazardous wastes or substances or toxic wastes or substances, including, without limitation, any substances now or hereafter defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "toxic materials" or "toxic substances" under any applicable Governmental Requirements.

1.18 Improvements. That sewage treatment facility ("STF") located on the Land.

1.19 Investigation Period. The period of time beginning on the Effective Date and ending two (2) calendar days after the Effective Date.

1.20 Land. That certain real property located in Monroe County, Florida consisting of 22,580 square feet, more or less, and more particularly described in Exhibit "A" attached hereto and made a part hereof, together with all property rights, privileges and appurtenances thereto and profits derived therefrom. The Land is vacant, except for the Improvements.

1.21 Property. The Land and the Improvements.

1.22 Property Records. Copies of all the following documents relating to the Property, if in the actual possession of Seller: Any and all leases, licenses, permits, authorizations and approvals issued by Governmental Authorities in accordance with Governmental Requirements, development rights, appraisals, paid tax bills for the year 2006, title insurance policies, surveys, site plans, plats, soil tests, reports, engineering reports and similar technical data and information, environmental reports and audits, and material correspondence (which shall mean correspondence, other than attorney/client privileged correspondence, which discloses claims, allegations or adverse information regarding the Property or Seller with respect to the Property).

1.23 Purchase Price. The sum of Nineteen Thousand Nine Hundred Ninety Four Dollars and Forty Cents (\$19,994.40);

1.24 Seller's Address. c/o MacAndrews & Forbes Holdings Inc., 35 East 62nd Street New York, New York 10021, Attention: Michael C. Borofsky, Vice-President-Law; Telephone (212) 572-8430; Telecopy (212) 572-8435.

1.25 Seller's Attorneys. (i) Greenberg Traurig, P.A., Attention: Stephanie Maxson, Esquire, 777 South Flagler Drive, Suite 300-E, West Palm Beach, Florida 33401; Telephone (561) 650-7927; Telecopy (561) 838-8827; and (ii) Vice-President - Law for the Seller, 35 East 62nd Street New York, New York 10021 Attention: Michael C. Borofsky, Vice-President - Law; Telephone (212) 572-8430; Telecopy (212) 572-8435.

1.26 Title Commitment. An ALTA title insurance commitment (Florida Current Edition) from the Title Company, agreeing to issue the Title Policy to Buyer upon satisfaction of the Buyer's obligations pursuant to this Contract.

1.27 Title Company. Lawyers Title Insurance Corporation or such other nationally recognized title insurance company licensed to write title insurance in the State of Florida reasonably approved by Buyer.

1.28 Title Policy. An ALTA Owner's Title Insurance Policy (Florida Current Edition) with Florida modifications in the amount of the Purchase Price, insuring Buyer's title to the Land, subject only to exceptions as agreed to by the Buyer, in accordance with the provisions of Sections 5 and 6 of this Contract.

2. Purchase and Sale. Seller agrees to sell and convey the Property to Buyer and Buyer agrees to purchase and acquire the Property from Seller on the terms and conditions hereinafter set forth.

3. Purchase Price. The Purchase Price shall be paid as follows:

3.1 Deposit. Within two (2) days after the Effective Date, Buyer will deliver to Escrow Agent the Deposit. The Deposit shall be placed by Escrow Agent in a non-interest-bearing escrow account with a commercial or savings bank, the deposits of which are insured by the FDIC.

3.2 Cash to Close. The Cash to Close and the Deposit shall be paid to Seller in accordance with the closing procedure hereinafter set forth.

4. Investigation Period.

4.1 Seller's Delivery of Property Records. Within two (2) Business Days after the Effective Date, Seller shall deliver the Property Records to Buyer.

4.2 Buyer's Inspection of the Property. During the Investigation Period, Buyer shall have the right to enter upon the Land and to make all inspections and investigations of the condition of the Land which it may deem necessary, including, but not limited to, percolation tests, engineering and topographical studies, and investigations of zoning and the availability of utilities, all of which inspections and investigations shall be undertaken at Buyer's sole cost and expense. After completing its inspection of the Property, if Buyer elects to terminate this Contract for any reason whatsoever, Buyer shall leave the Land in the condition existing on the Effective Date, normal wear and tear and loss due to weather conditions and events excluded. Without limiting the foregoing, Buyer, at its sole cost and expense, may cause a Phase I environmental report ("Phase I") to be conducted for the Land during the Investigation Period only. Notwithstanding the foregoing, any invasive or potentially damaging inspections (in Buyer's reasonable judgment) shall require Seller's prior written approval, which may be withheld in Seller's sole discretion. By way of example only, in the event Buyer obtains a Phase I environmental report, which report recommends that additional environmental reports be obtained, and Buyer desires to obtain any environmental reports beyond a Phase I (for example, a Phase II), then Buyer must first disclose to Seller the Phase I report, and the intent, methodology and scope of the additional proposed environmental testing and studies, and Buyer must obtain Seller's prior written consent for any such additional environmental testing or studies, concerning the Land, which Seller may grant or withhold, in Seller's sole discretion. Seller may require a Seller representative to be present during any on site testing.

4.3 Indemnification. Buyer hereby agrees to indemnify Seller and hold Seller harmless against all claims, demands and liability, including Attorneys' Fees, for nonpayment for services rendered to Buyer, for mechanics' liens, or for damage to persons or property arising out of Buyer's investigation of the Property. This indemnification and agreement to hold harmless shall survive the termination of this Contract or the Closing.

Buyer will name the Seller as an additional insured under the Florida League of Cities municipal liability insurance policy.

4.4 Buyer's Right to Terminate. Buyer may elect to terminate this Contract at any time before the end of the Investigation Period by written notice to Seller and to Escrow Agent. Upon a termination of this Contract, Escrow Agent shall return the Deposit to Buyer and thereafter this Contract shall be terminated and except as otherwise specifically set forth in this Contract, neither Buyer nor Seller shall have any further rights or obligations hereunder.

4.5 As-Is Sale. If Buyer shall elect to proceed to purchase the Property, Buyer shall accept the Property in its "as-is – where-is" condition.

5. Title.

5.1 Marketable Title to Land. Seller shall convey to Buyer marketable title to the Land, subject only to the exceptions agreed to by Buyer and the following (collectively, the "Permitted Exceptions"): (i) ad valorem real estate taxes for year of Closing and subsequent years, (ii) all applicable zoning ordinances and regulations, none of which shall prohibit or otherwise interfere with all uses presently being made of the Land, (iii) easement in favor of Florida Keys Electric Cooperative Association, Inc. set forth in instrument recorded in Official Records Book 561 at Page 969, and (iv) Reciprocal Ingress-Egress Easement in favor of JM Agency Corporation, a Texas corporation recorded in Official Records Book 760 at page 1130. All recording references in this Contract shall refer to the Public Records of Monroe County, Florida, unless otherwise noted. Marketable title shall be determined according to the Title Standards adopted by authority of The Florida Bar and in accordance with law.

5.2 Delivery of the Prior Title Policy. Seller does not have a Prior Policy. Accordingly, Buyer's attorney shall order a Title Commitment within one (1) Business Day following the Effective Date and use commercially reasonable efforts to obtain the Title Commitment in a timely manner.

5.3 Buyer to Notify Seller of Additional Exceptions. Buyer shall have two (2) Business Days from the date of receiving both the Title Commitment and the Survey to examine same. If the Title Commitment reflects that title to the Land is subject to any exception (the "Additional Exceptions") other than the exceptions agreed to by the Buyer, or if at any time after delivery of the Title Commitment and prior to Closing, Buyer receives notice of or otherwise discovers that title to the Land is subject to any Additional Exceptions, Buyer shall notify Seller in writing of the Additional Exceptions to which Buyer objects within three (3) Business Days after Buyer receives notice of such Additional Exceptions.

5.4 Additional Exceptions. After Buyer has notified Seller of any Additional Exceptions to which Buyer objects, Seller shall have the following options:

5.4.1 Mandatory Additional Exceptions. If the Additional Exceptions are liquidated claims, judgments, taxes (other than taxes which are subject to adjustment pursuant to this Contract), or are otherwise curable by the payment of money which would not exceed Five Thousand Dollars (\$5,000.00) in the aggregate, without resort to litigation, then Seller shall be required to remove such Additional Exceptions (the "Mandatory Additional Exceptions") from the Land by taking commercially reasonable actions necessary to have the Mandatory Additional Exceptions deleted by the Title Company, or transferred to bond so that the Mandatory Additional Exceptions are removed from the Title Commitment.

5.4.2 Optional Additional Exceptions. With regard to all Additional Exceptions which are not Mandatory Additional Exceptions (the "Optional Additional Exceptions"), Seller shall have the right, but not the obligation, to take the actions necessary to have the Optional Additional Exceptions deleted by the Title Company, or transferred to bond so that the Optional Additional Exceptions are removed from the Title Commitment. Seller shall provide Buyer with written notice of its election as to whether or not it will cure the Optional Additional Exceptions within five (5) Business Days after Seller's receipt of Buyer's notice of any Optional Additional Exceptions. If Seller notifies Buyer that it will not attempt to cure the Optional Additional Exceptions, Buyer shall have the option, to be exercised within Five (5) Business Days after Buyer's receipt of Seller's notice, to either (a) proceed to Closing and accept title in its existing condition without adjustment to the Purchase Price, or (b) terminate the Contract by sending written notice of termination to Seller and Escrow Agent. Notwithstanding the foregoing, Seller shall be required to cure any Additional Exceptions which are caused by Seller from the earlier of the Effective Date or the date of the Title Commitment through the Closing Date, regardless of the cost to cure such Additional Exceptions.

5.5 Termination of Contract. Upon the termination of this Contract pursuant to a provision set forth in Section 5, Escrow Agent shall return the Deposit to Buyer, and, thereafter, neither Buyer nor Seller shall have any further rights or obligations hereunder except as otherwise provided in this Contract.

6. Survey.

6.1 Survey. Buyer may within five (5) Business Days from the Effective Date, order a current ALTA Survey of the Land (the "Current Survey"). If the Current Survey shows any encroachment on the Land (other than minor encroachments which the Title Company will insure), or that any Improvement located on the Land encroaches on the land of others, or if the Current Survey shows any other defect which would adversely affect either the marketability of or title to the Property, Buyer shall notify Seller of such defect within Five (5) Business Days after receipt of the Current Survey and such encroachment or defect shall be treated in the same manner as title defects are treated under Section 5.4 of this Contract.

7. Seller's Representations.

7.1 Representations and Warranties. Seller hereby represents and warrants to Buyer as of the Effective Date and as of the Closing Date as follows:

7.1.1 Seller's Existence. MacAndrews & Forbes Group Incorporated is a Delaware Corporation duly organized, existing, in good standing and qualified to do business under the laws of Delaware, and has full power and authority to own and sell its interest in the Land and to comply with the terms of this Contract.

7.1.2 Authority. The execution and delivery of this Contract by Seller and the consummation by Seller of the transaction contemplated by this Contract are within Seller's capacity and all requisite action has been taken to make this Contract valid and binding on Seller in accordance with its terms.

7.1.3 No Legal Bar. To Seller's knowledge, the execution by Seller of this Contract and the consummation by Seller of the transaction hereby contemplated does not, and on the Closing Date will not (a) result in a breach of or default under any indenture, agreement, instrument or obligation to which Seller is a party and which affects all or any portion of the Land, (b) result in the imposition of any lien or encumbrance upon the Land under any agreement or other instrument to which Seller is a party or by which Seller or the Property might be bound, or (c) to Seller's actual knowledge without independent inquiry, constitute a violation of any Governmental Requirement.

7.1.4 No Default. To Seller's knowledge, Seller is not in default under any indenture, mortgage, deed of trust, loan agreement, or other agreement to which Seller is a party and which affects any portion of the Land.

7.1.5 Title. To Seller's knowledge, Seller is the owner of marketable title to the Land, free and clear of all liens, encumbrances and restrictions of any kind, except the Permitted Exceptions and encumbrances of record which will be paid and removed at Closing.

7.1.6 Litigation. To the best of Seller's knowledge, there are no actions, suits, proceedings or investigations pending or, to the knowledge of Seller, threatened against Seller or the Property affecting any portion of the Property or the Seller's ability to convey marketable and insurable title to the Property.

7.1.7 Parties in Possession. To Seller's knowledge, there are no parties other than Seller in possession of any portion of the Land, except for the rights of Winn-Dixie Properties, LLC pursuant to that Reciprocal Ingress-Egress Easement (the "Easement") recorded in Official Records Book 760 at Page 113 of the Public Records of Monroe County, Florida.

7.1.8 Commitments to Governmental Authorities. To Seller's knowledge, Seller has not entered into any agreements relating to the Land with any Governmental Authority, utility company, school board, church or other religious body

or any homeowner or homeowners association or any other organization, group or individual which would impose an obligation upon Buyer or its successors or assigns to make any contribution or dedication of money or land or to construct, install or maintain any improvements of a public or private nature on or off the Land.

7.2 Seller's Knowledge. Any time Seller has limited any representations contained herein to its "knowledge," such knowledge is to Steven L. Fasman's actual knowledge without any independent investigation or inquiry.

7.3 Survival of Representations. All of the representations of the Seller set forth in this Contract shall be true upon the Effective Date, shall be deemed to be repeated at and as of the Closing Date, and shall be true as of the Closing Date. All of the representations, warranties and agreements of Seller set forth in this Contract shall survive the Closing for a period of nine (9) months, however, the representations, warranties and agreements set forth in Paragraphs 7.1.5, 7.1.6 and 7.1.7 of this Contract shall survive the Closing for a period not to exceed three (3) months.

8. Seller's Affirmative Covenants.

8.1 Acts Affecting Property. From and after the Effective Date, Seller will not (a) perform any grading, excavation, construction, or removal of any Improvements, or make any other change or improvement upon or about the Land; (b) create or incur, or suffer to exist, any mortgage, lien, pledge, or other encumbrances in any way affecting the Property other than the Permitted Exceptions; and (c) commit any waste or nuisance upon the Property.

8.2 Further Assurances. In addition to the obligations required to be performed hereunder by Seller at the Closing, subject to the limitations set forth in Section 5.4.1, Seller agrees to perform such other acts, and to execute, acknowledge, and deliver subsequent to the Closing such other instruments, documents, and other materials as Buyer may reasonably request in order to effectuate the consummation of the transactions contemplated herein and to vest title to the Property in Buyer.

9. Buyer's Representations. Buyer hereby represents and warrants to the Seller as of the Effective Date and as of the Closing Date as follows:

9.1 Buyer's Existence and Authority. Buyer is a Florida Municipal Corporation. Subject to Buyer obtaining approval from its City Council to enter into this Contract, which consent shall only be evidenced by a resolution duly adopted by the City Council, Buyer will have the full power and authority to purchase the Property and to comply with the terms of this Contract. The foregoing representation shall survive the Closing and delivery of the Deed.

9.2 Representations and Warranties and Buyer's Affirmative Covenants. All of Buyer's representations and warranties shall be true and correct and Buyer shall have strictly complied with all of Buyer's affirmative covenants.

9.3 Seller's Post-Closing Remedies for Buyer's Misrepresentations. From and after the Closing, Buyer agrees to indemnify Seller and hold Seller harmless and defend Seller from and against any and all loss, cost, claims, liabilities, damages and expenses, including, without limitation, attorneys' fees arising as the result of a breach of any of the representations or warranties of Buyer, as set forth in this Contract.

10. Conditions to Buyer's Obligation to Close.

10.1 Buyer shall not be obligated to close under this Contract unless and until each of the following conditions are either fulfilled or waived, in writing, by Buyer:

10.1.1 Partial Termination of the Easement. Intentionally Deleted.

10.1.2 Compliance with Covenants. Seller shall have performed all covenants, agreements and obligations and complied with all conditions required by this Contract to be performed or complied with by Seller prior to the Closing Date.

10.1.3 Delivery of Documents. Seller shall deliver to Buyer all instruments and documents to be delivered to Buyer at the Closing pursuant to this Contract.

10.1.4 No Prior Termination. This Contract shall not have been previously terminated pursuant to any other provision hereof.

10.1.5 Satisfaction of Other Conditions. All conditions to Closing otherwise contained in this Contract and the Title Commitment shall have been satisfied.

10.1.6 Representations and Warranties and Seller's Affirmative Covenants. All of Seller's representations and warranties shall be true and correct and Seller shall have strictly complied with all of Seller's Affirmative Covenants as set forth in Section 8.

10.1.7 Status of Title. The status of title to the Land shall be as required by this Contract.

10.1.8 Approval by Buyer's City Council. Buyer shall have obtained a duly authorized Resolution adopted by the City Council of the Buyer approving this Contract and Buyer's performance hereunder.

10.2 Failure to Satisfy Conditions. Should the conditions to Buyer's obligation to close under the Contract remain either unsatisfied at the Closing Date or have not otherwise been waived by Buyer at or before the Closing Date, in addition to such other rights that Buyer may have pursuant to this Contract, Buyer shall have the right to terminate this Contract upon written notice to Seller and upon such termination, receive a

return of the Deposit from the Escrow Agent and thereafter neither Buyer nor Seller shall have any further obligations under this Contract.

11. Closing. Subject to all of the provisions of this Contract, Buyer and Seller shall close this transaction on the Closing Date either by mail or in person commencing at 10:00 a.m. The Closing shall take place at the office of Buyer's Attorney.

12. Seller's Closing Documents.

12.1 Documents. At Closing, Seller shall deliver the following documents ("Seller's Closing Documents") to Buyer:

12.1.1 Deed. The Deed which shall be duly executed and acknowledged by Seller so as to convey to Buyer good, marketable and insurable fee simple title to the Land free and clear of all liens, encumbrances and other conditions of title other than the Permitted Exceptions.

12.1.2 Seller's No Lien, Gap and FIRPTA Affidavit. An affidavit from Seller attesting that (a) no individual, entity or Governmental Authority has any claim against the Property under the applicable contractor's lien law, (b) except for Seller, no individual, entity or Governmental Authority is either currently in possession of the Land or has a current possessory interest or claim in the Land (except as otherwise set forth in the Title Commitment and agreed to by Buyer), and (c) no improvements to the Property have been made for which payment has not been made. Seller's affidavit shall include language sufficient to enable the Title Company to insure the "gap", i.e., delete as an exception to the Title Commitment any matters appearing between the effective date of the Title Commitment and the effective date of the Title Policy. The affidavit shall also include the certification of non-foreign status required under Section 1445 of the Internal Revenue Code to avoid the withholding of income tax by Buyer.

12.1.3 Bill of Sale. A quit claim bill of sale conveying the Improvements to Buyer without representation or warranty.

12.1.4 General Assignment. A General Assignment, assigning to Buyer all of Seller's intangible rights to the Land, including but not limited to, rights to water and sewer allocations, rights to storm water drainage, rights to impact fee credits, and development rights, and an assignment of all of Seller's rights in and to any application(s) for permits allocable to the Land.

12.1.5 Certificate of Good Standing. An original Certificate of Good Standing issued by the Secretary of State of Delaware.

12.1.6 Closing Statement. A closing statement prepared by the Buyer's Attorney setting forth the Purchase Price, Deposit and all credits, adjustments and prorations between Buyer and Seller, and the net Cash to Close due Seller.

12.1.7 Form 1099-B. Such federal income tax reports respecting the sale of the Property as are required by the Internal Revenue Code of 1986.

12.1.8 Authorizing Resolutions. Certificates of such resolutions in form and content as Buyer may reasonably request evidencing Seller's existence, power, and authority to enter into and execute this Contract and to consummate the transaction herein contemplated which shall include satisfactory evidence to be recorded in the Public Records of Monroe County, Florida, establishing the Name Change of Revlon Group Incorporated to RGI Group Incorporated as well as the merger of RGI Group Incorporated into MacAndrews & Forbes Group Incorporated.

12.2 Buyer's Closing Documents. At Closing, Buyer shall deliver the following documents (the "Buyer's Closing Documents") to Seller:

12.2.1 Closing Statement. A Closing Statement setting forth the purchase price, deposit and all credits, adjustments and prorations between Buyer and Seller and the net cash to close due Seller.

12.2.2 Hazardous Material Release. A Hazardous Material Release in the forms attached hereto as Exhibit "B".

12.2.3 Assumption of General Assignment. Assumption of the General Assignment, assuming all of Seller's intangible rights in and to the Land.

12.3 Pre-Closing Delivery. Drafts of Seller's Closing Documents shall be delivered to Buyer's Attorney and drafts of Buyer's Closing Documents shall be delivered to Seller's Attorney for review not less than two (2) Business Days prior to the Closing Date.

13. Closing Procedure. The Closing shall proceed in the following manner:

13.1 Transfer of Funds. Buyer shall pay the Cash to Close and Escrow Agent shall deliver the Deposit to the Closing Agent by wire transfer to a depository designated by Closing Agent.

13.2 Delivery of Documents. Buyer shall deliver Buyer's Closing Documents to Closing Agent and Seller shall deliver Seller's Closing Documents to Closing Agent.

13.3 Disbursement of Funds and Documents. Once the Title Company has "insured the gap," i.e., endorsed the Title Commitment to delete the exception for matters appearing between the effective date of the Title Commitment and the effective date of the Title Policy, then Closing Agent shall disburse the Deposit, Cash to Close, and Buyer's Closing Documents to Seller and deliver the Seller's Closing

Documents to Buyer, provided, however, that Closing Agent shall record the Deed in the Public Records of Monroe County, Florida.

14. Prorations and Closing Costs.

14.1 Prorations. The following items shall be prorated and adjusted between Seller and Buyer as of the midnight preceding the Closing, except as otherwise specified:

14.1.1 Taxes. Real estate and personal property taxes shall not be prorated at Closing and Buyer shall assume responsibility for real estate and personal property taxes for 2008 and subsequent years.

14.1.2 Pending and Certified Liens. Certified municipal liens and pending municipal liens for which work has been substantially completed and which liens are currently due and payable shall be paid by Seller and other pending liens shall be assumed by Buyer.

14.2 Seller's Closing Costs. Seller shall pay for the following items prior to or at the time of Closing:

Cost to cure all Additional and Mandatory Title Exceptions as set forth in Section 5 of this Contract.

14.3 Buyer's Closing Costs. Buyer shall pay for the following items prior to or at the time of Closing:

Recording of Deed
Documentary stamps on Deed
Recording of the Seller's Certificate of Good Standing
Title Commitment
Pending special assessment liens for which the work has not been substantially completed
Title Policy
Current Survey

15. Possession. Buyer shall be granted full possession of the Property at Closing subject to the Easement.

16. Condemnation and Damage by Casualty.

16.1 Condemnation. In the event that Seller receives notice of the institution of any proceedings by any Governmental Authority which shall relate to the proposed taking of any portion in excess of 10% of the Land by eminent domain prior to Closing, or in the event Seller receives notice of the taking of any portion of the Property by eminent domain prior to Closing, Seller shall promptly notify Buyer and Buyer shall thereafter have the right and option to terminate this Contract by giving Seller written notice of Buyer's election to terminate within Five (5) days after receipt by Buyer of the notice from Seller. Seller hereby agrees to furnish Buyer with written notice of a proposed condemnation within two (2) Business Days after Seller's receipt of such notification. Should Buyer terminate this Contract pursuant to this Section 16.1, the Deposit shall immediately be returned to Buyer and thereafter the parties hereto shall be released from their respective obligations and liabilities hereunder. Should Buyer elect not to terminate pursuant to this Section 16.1, the parties hereto shall proceed to Closing and Seller shall assign all of its right, title and interest in all awards in connection with such taking to Buyer.

16.2 Damage by Casualty. It is the intention of the parties that on the Closing Date, Seller shall transfer to Buyer the Property in its present state and condition, subject only to reasonable wear and tear. Therefore, risk of loss to the Property from fire, windstorm or other casualty shall be borne by Seller until the Closing Date.

17. Misrepresentations; Non-Satisfaction of Conditions; Default.

17.1 Buyer's Pre-Closing Remedies for Seller's Misrepresentations. In the event that Buyer becomes aware prior to Closing that any of Seller's warranties or representations set forth in this Contract are not true on the Effective Date or at anytime thereafter but prior to Closing, and in the event that Seller is unable to render any such representation or warranty true and correct as of the Closing Date, Buyer may either: (a) terminate this Contract by written notice thereof to Seller and Escrow Agent within Three (3) Business Days from Buyer's discovery of such event, in which event the Deposit shall be promptly returned to Buyer, and the parties will be relieved of all further obligations hereunder, or (b) elect to close under this Contract notwithstanding the failure of such representation, in which event the Closing shall not be deemed a waiver by Buyer of the failure of such representation and warranty and the Buyer may recover from the Seller any damages sustained by the Buyer, not to exceed the amount of the Deposit in settlement of any and all claims as agreed upon liquidated damages.

17.2 Buyer's Post-Closing Remedies for Seller's Misrepresentations. From and after the Closing and through the time periods set forth in Section 7.3 of this Contract, Seller agrees to indemnify Buyer and hold Buyer harmless and defend Buyer from and against any and all loss, cost, claims, liabilities, damages and expenses, including, without limitation, Attorneys' Fees, arising as the result of a breach of any of the representations or warranties of Seller, as set forth in this Contract.

17.3 Buyer's Remedies for Seller's Failure to Satisfy Conditions to Closing. In addition to any other remedy that Buyer may have for Seller's breach of this Contract, if the conditions to Buyer's obligations have not been satisfied on or before the Closing Date, Buyer shall have the option of continuing the Closing Date for a period not to exceed six (6) months until such time as the conditions have been satisfied. This option is a continuing option and not an election of remedies; therefore, at any time after the originally scheduled Closing Date if the conditions to Buyer's obligations to close have not been satisfied, Buyer can elect to terminate this extension of the Closing Date and pursue its remedies against Seller as elsewhere provided in this Contract.

17.4 Buyer's Remedies for Seller's Default. In the event that this transaction fails to close due to a refusal to close or default on the part of Seller, Buyer as its sole remedy shall have the right to elect any one of the following options:

17.4.1 Buyer may terminate the Contract, receive a return of the Deposit from Escrow Agent and thereafter neither Buyer nor Seller shall have any further obligations under this Contract.

17.4.2 Buyer may receive a return of the Deposit from the Escrow Agent and seek specific performance of this Contract.

17.5 Seller's Remedies for Buyer's Default. In the event that this transaction fails to close due to a refusal or default on the part of Buyer, the Deposit shall be paid by the Escrow Agent to the Seller as agreed-upon liquidated damages and thereafter, except as otherwise specifically set forth in this Contract, neither Buyer nor Seller shall have any further obligation under this Contract. Buyer and Seller acknowledge that if Buyer defaults, Seller will suffer damages in an amount which cannot be ascertained with reasonable certainty on the Effective Date and that the portion of the Deposit to be paid to Seller most closely approximates the amount necessary to compensate Seller in the event of such default. Buyer and Seller agree that this is a bona fide liquidated damage provision and not a penalty or forfeiture provision. In addition to the foregoing remedy, in the event of Buyer's default, Seller may seek specific performance of this Contract.

17.6 Notice and Opportunity to Cure Defaults. Prior to either Buyer or Seller declaring a default under this Contract, the non-defaulting party shall send written notice of the default to the defaulting party and to the Escrow Agent. The defaulting party shall have a period of ten (10) days after receipt of the notice of default to cure such default unless such party is diligently pursuing a cure to such default, in which event such cure period shall be extended accordingly but in no event more than thirty (30) days after receipt of the notice of default.. Neither Buyer nor Seller shall be entitled to any of the remedies set forth in this section prior to the sending of a notice of default to the defaulting party and the allowance of an opportunity to cure such default within ten (10) days after the receipt of the notice by the defaulting party, unless such party is diligently pursuing a cure

to such default, in which event such cure period shall be extended accordingly but in no event more than thirty (30) days after receipt of the notice of default.

18. Brokers.

18.1 Indemnification. Each party represents to the other that no broker has been involved in this transaction. It is agreed that if any claims for brokerage commissions or fees are ever made against Seller or Buyer in connection with this transaction, all such claims shall be handled and paid by the party whose actions or alleged commitments form the basis of such claim. It is further agreed that each party agrees to indemnify and hold harmless the other from and against any and all such claims or demands with respect to any brokerage fees or agents' commissions or other compensation asserted by any person, firm, or corporation in connection with this Contract or the transactions contemplated hereby.

19. Notices. Any notice, request, demand, instruction or other communication to be given to either party hereunder, except where required to be delivered at the Closing, shall be in writing and shall either be (a) hand-delivered, (b) sent by Federal Express or a comparable overnight mail service, or (c) sent by telephone facsimile transmission provided that an original copy of the transmission shall be mailed by regular mail, to Buyer, Seller, Buyer's Attorney, Seller's Attorney, and Escrow Agent, at their respective addresses set forth in Section 1 of this Contract. Notice shall be deemed to have been given upon receipt or refusal of delivery of said notice. The addressees and addresses for the purpose of this paragraph may be changed by giving notice pursuant to this Section. Unless and until such written notice is received, the last addressee and address stated herein shall be deemed to continue in effect for all purposes hereunder.

20. Escrow Agent. The escrow of the Deposit shall be subject to the following provisions:

20.1 Duties and Authorization. The payment of the Deposit to the Escrow Agent is for the accommodation of the parties. The duties of the Escrow Agent shall be determined solely by the express provisions of this Contract. The parties authorize the Escrow Agent, without creating any obligation on the part of the Escrow Agent, in the event this Contract or the Deposit becomes involved in litigation, to deposit the Deposit with the clerk of the court in which the litigation is pending and thereupon the Escrow Agent shall be fully relieved and discharged of any further responsibility under this Contract. The undersigned also authorize the Escrow Agent, if it is threatened with litigation, to interplead all interested parties in any court of competent jurisdiction and to deposit the Deposit with the clerk of the court and thereupon the Escrow Agent shall be fully relieved and discharged of any further responsibility hereunder.

20.2 Liability. The Escrow Agent shall not be liable for any mistake of fact or error of judgment or any acts or omissions of any kind unless caused by its willful misconduct or gross negligence. The Escrow Agent shall be entitled to rely on any instrument or signature believed by it to be genuine and may assume that any person

purporting to give any writing, notice or instruction in connection with this Contract is duly authorized to do so by the party on whose behalf such writing, notice, or instruction is given.

20.3 Indemnification. The parties will, and hereby agree to, jointly and severally, indemnify the Escrow Agent for and hold it harmless against any loss, liability, or expense incurred without gross negligence or willful misconduct on the part of the Escrow Agent arising out of or in connection with the acceptance of, or the performance of its duties under, this Contract, as well as the costs and expenses of defending against any claim or liability arising under this Contract. This provision shall survive the Closing or termination of this Contract.

20.4 Buyer's Attorney. Seller acknowledges that the Escrow Agent is also Buyer's Attorney in this transaction, and that Seller hereby consents to the Escrow Agent's representation of Buyer in any litigation which may arise out of this Contract.

21. Assignment. This Contract may not be assigned by Buyer without Seller's prior written consent.

22. Miscellaneous.

22.1 Counterparts and Execution via Electronic Transmission. This Contract may be executed in any number of counterparts, any one and all of which shall constitute the contract of the parties and each of which shall be deemed an original. The execution of this Contract and delivery via electronic transmission shall be sufficient for all purposes and shall be binding on the party who so executes.

22.2 Section and Paragraph Headings. The section and paragraph headings herein contained are for the purposes of identification only and shall not be considered in construing this Contract.

22.3 Amendment. No modification or amendment of this Contract shall be of any force or effect unless in writing executed by both Seller and Buyer.

22.4 Attorneys' Fees. If either party obtains a judgment against any other party by reason of breach of this Contract, Attorneys' Fees and costs shall be included in such judgment.

22.5 Governing Law. This Contract shall be interpreted in accordance with the internal laws of the State of Florida, both substantive and remedial.

22.6 Entire Contract. This Contract sets forth the entire agreement between Seller and Buyer relating to the Property and all subject matter herein and supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the parties.

22.7 Time of the Essence. Time is of the essence in the performance of all obligations by Buyer and Seller under this Contract.

22.8 Computation of Time. Any time period provided for in this Contract which ends on a Saturday, Sunday or legal holiday shall extend to 5:00 p.m. on the next full Business Day.

22.9 Successors and Assigns. This Contract shall inure to the benefit of and be binding upon the permitted successors and assigns of the parties hereto.

22.10 Intentionally Omitted.

22.11 Acceptance Date. This Contract shall be null and void and of no further force and effect unless a copy of same is executed by both parties by the close of business on the Acceptance Date.

22.12 Construction of Contract. All of the parties to this Contract have participated freely in the negotiation and preparation hereof; accordingly, this Contract shall not be more strictly construed against any one of the parties hereto.

22.13 Gender. As used in this Contract, the masculine shall include the feminine and neuter, the singular shall include the plural and the plural shall include the singular as the context may require.

22.14 Notice Regarding 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.

22.15 Waiver of Jury Trial. SELLER AND BUYER WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS CONTRACT, OR ANY PROCEEDING IN ANY WAY ARISING OUT OF OR RELATED TO THE SUBJECT MATTER OF THIS CONTRACT, AND SELLER AND BUYER AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

IN WITNESS WHEREOF, the parties have executed this Contract as of the dates indicated below.

SELLER:

**MACANDREWS & FORBES GROUP
INCORPORATED, a Delaware
corporation, successor-in-interest to RGI
Group Incorporated, f/k/a Revlon Group.**

By: 

Print Name Michael C. Borofsky
Its Vice President

Date: January __, 2008

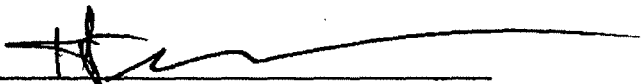
BUYER:

The CITY OF MARATHON,
a Florida Municipal Corporation

By: 
Mike Puto
Its City Manager

Date: February 1, 2008

ESCROW AGENT: (as to only those
Sections of the Contract pertaining to the
Escrow Agent's rights and
responsibilities): Stearns Weaver Miller
Weissler Alhadeff & Sitterson, P.A.

By: 
Robert E. Gallagher, Jr.

Date: February 1, 2008

EXHIBIT "A"

SKETCH OF DESCRIPTION OF A PORTION OF GOVERNMENT LOT 2 LYING IN SECTION 11, TOWNSHIP 66 SOUTH, RANGE 32 EAST, VACA KEY, CITY OF MARATHON, MONROE COUNTY, FLORIDA

- LEGEND**
- A - FENCE 1/2" H.S. AND 1/2" - THIS IS NOT
 - G - FENCE 1/2" H.S. AND CWP - ELKLE
 - o - SET 5/8" IRON AND CWP - THIS IS NOT
 - (N) - FIELD MEASURED DATA
 - (D) - SECOND RECONSTRUCTION DATA

LINE	BEARING	ADJ.	DISTANCE	(N)
1	S 88° 00' 00" W	12.75		
2	S 88° 00' 00" W	12.75		
3	S 88° 00' 00" W	12.75		
4	S 88° 00' 00" W	12.75		
5	S 88° 00' 00" W	12.75		
6	S 88° 00' 00" W	12.75		
7	S 88° 00' 00" W	12.75		
8	S 88° 00' 00" W	12.75		

COMED 244-0000-0000-0000
OFFICIAL RECORDS BOOK 777, PAGE 779

LEGAL DESCRIPTION

A PORTION OF LAND IN A PART OF GOVERNMENT LOT 2, SECTION 11, TOWNSHIP 66 SOUTH, RANGE 32 EAST, IN KEY WEST, MONROE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:


COMMENCING AT THE INTERSECTION OF THE EAST LINE OF GOVERNMENT LOT 2 WITH THE CENTERLINE OF THE EAST LINE OF U.S. HIGHWAY NO. 1; THENCE BEING SOUTH 74° 00' 00" WEST, 100 FEET; THENCE BEING WEST 28° 00' 00" SOUTH, 100 FEET; THENCE BEING SOUTH 74° 00' 00" WEST, 100 FEET TO A POINT; THENCE BEING SOUTH 16 DEGREES, 11 MINUTES, 23 SECONDS EAST, 190.0 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN BEING DESCRIBED; THENCE BEING SOUTH 73 DEGREES, 45 MINUTES, 37 SECONDS WEST 87.0 FEET TO A POINT; THENCE BEING SOUTH 8 DEGREES, 11 MINUTES, 23 SECONDS EAST, 125.0 FEET TO A POINT; THENCE BEING SOUTH 73 DEGREES, 45 MINUTES, 37 SECONDS EAST, 147.10 FEET TO A POINT; THENCE BEING SOUTH 73 DEGREES, 45 MINUTES, 37 SECONDS EAST, 17.0 FEET TO A POINT; THENCE BEING SOUTH 10 DEGREES, 31 MINUTES, 23 SECONDS EAST, 24.0 FEET TO A POINT; THENCE BEING SOUTH 73 DEGREES, 45 MINUTES, 37 SECONDS EAST, 37.0 FEET TO A POINT; THENCE BEING SOUTH 73 DEGREES, 45 MINUTES, 37 SECONDS EAST, 37.0 FEET TO A POINT; THENCE BEING SOUTH 73 DEGREES, 45 MINUTES, 37 SECONDS EAST, 37.0 FEET TO A POINT; THENCE BEING SOUTH 73 DEGREES, 45 MINUTES, 37 SECONDS EAST, 37.0 FEET TO A POINT; THENCE BEING SOUTH 73 DEGREES, 45 MINUTES, 37 SECONDS EAST, 37.0 FEET TO THE POINT OF BEGINNING.

CONTAINING 22,580 SQ FT (0.516 ACRES) MORE OR LESS.

SUBJECT TO ENCUMBRANCES, RESTRICTIONS AND RESERVATIONS OF RECORD.

BEARINGS BASED UPON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, REFERENCE TO THE NORTH AMERICAN DATUM OF 1983, 1980 ADJUSTMENT (NAD 83/70).

THIS DESCRIPTION IS THE FIELD LOCATION OF, AND DESCRIBES THE SAME LAND AS THAT CERTAIN PARCEL DESCRIBED AS EXHIBIT 'B' OF THAT RECORD. APPROVED: EDGESS PASADY (THE 'B') DATED MAY 28, 1978 RECORDED IN OFFICIAL RECORDS BOOK 770 AT PAGE 1130 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA.



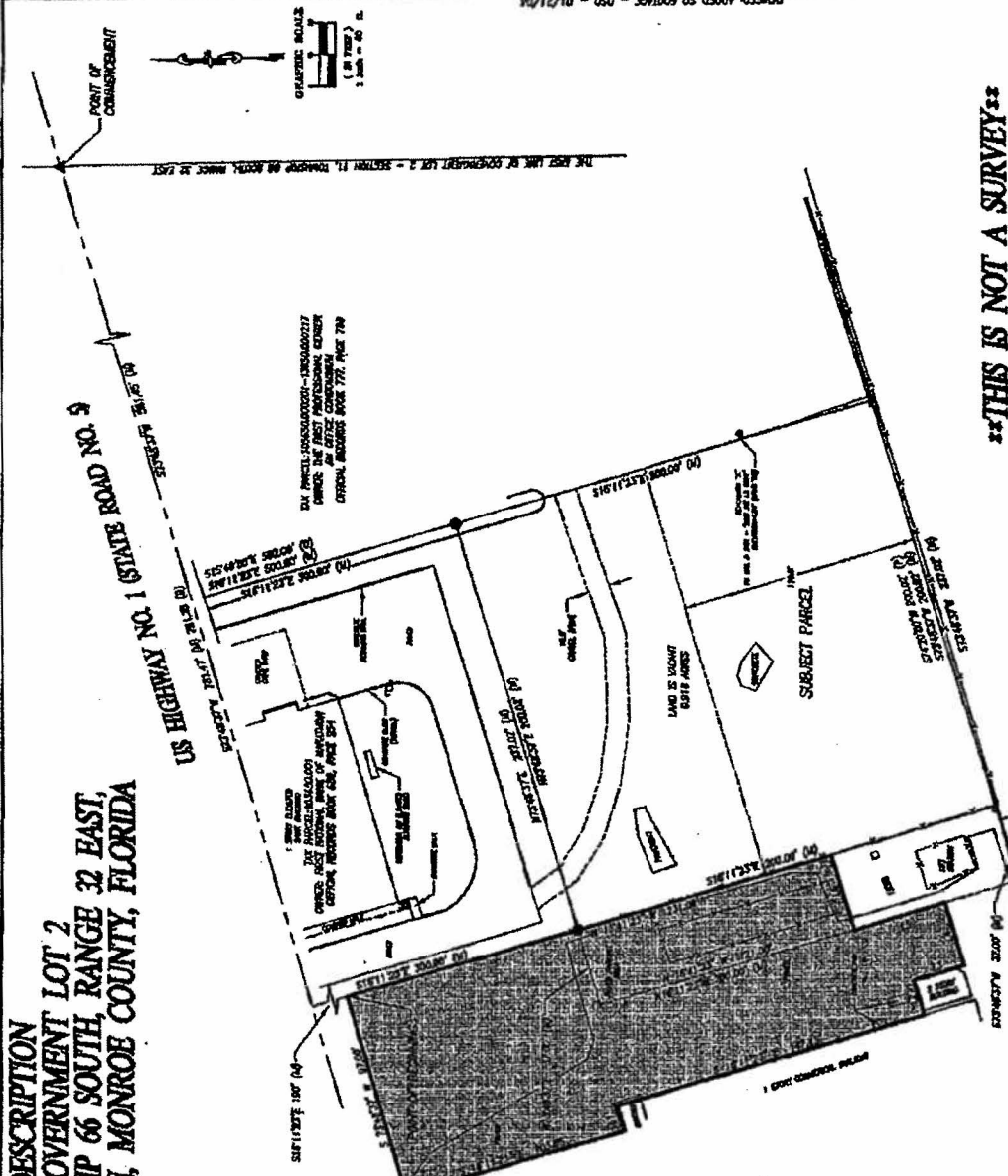
1 INCH = 40 FEET

REVISIONS: ADDED 50 FOOTAGE - 090 - 01/21/04

DATE: 08/04/04

DRAWN BY: J. WOOD, D.C.

DISTRICT: 14



THIS IS NOT A SURVEY

EXHIBIT "B"

HAZARDOUS MATERIAL RELEASE

THIS RELEASE, dated this ____ day of February, 2008, made by the City of Marathon, a Florida municipal corporation, (the "Grantee").

WITNESSETH:

WHEREAS, on the date hereof, MACANDREWS & FORBES GROUP INCORPORATED, Delaware corporation, as successor-in-interest to RGI GROUP, INCORPORATED, f/k/a Revlon Group Incorporated (the "Grantor"), has sold and conveyed to Grantee certain real property located in Monroe County, Florida, and more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Property"); and

WHEREAS, in connection with the acquisition of the Property from Grantor, Grantee has agreed to release Grantor from any liability arising out of or in connection with the existence of certain hazardous materials which may exist on the Property; and

WHEREAS, for the purposes of this Release, the phrase "Hazardous Material" shall include any flammable or explosive materials; petroleum or petroleum products; oil; crude oil; natural gas or synthetic gas usable for fuel; radioactive materials; hazardous waste or substances or toxic waste or substances, including, without limitation, any substances now or hereafter defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "toxic materials," or "toxic substances" under any applicable governmental enactments.

NOW, THEREFORE, in consideration of the conveyance of the Property to Grantee, and for other good and valuable consideration, the receipt of which is acknowledged by Grantee, the Grantee, on behalf of itself and its heirs, successors and assigns, hereby waives, releases, acquits and forever discharges Grantor, its officers, directors, partners, shareholders, employees, agents, attorneys, representatives and any other person acting on behalf of Grantor, and the successors and assigns of any of the preceding, of and from any and all claims, actions, causes of action, demands, rights, damages, costs, expenses or compensation whatsoever, direct or indirect, known or unknown, foreseen or unforeseen, which Grantee or any of its heirs, successors or assigns now has or which may arise in the future on account of or in any way related to or in connection with any past, present or future physical characteristic or condition of the Property, including, without limitation, any Hazardous Material in, at, on, under or related to the Property, or any violation or potential violation of any governmental enactment applicable thereto.

IN WITNESS WHEREOF, this Release has been executed as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

GRANTEE:

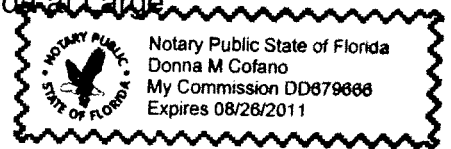
The City of Marathon,
a Florida municipal corporation

By: Michael Puto
Mike Puto,
its City Manager

STATE OF FLORIDA)
)SS:
COUNTY OF MONROE)

The foregoing instrument was acknowledged before me this 1 day of February, 2008, by Mike Puto as the City Manager of The City of Marathon, a Florida municipal corporation, on behalf of the corporation. He is personally known to me or has produced a driver's license as identification and did not take an oath.

Donna M. Cofano
Print or Stamp Name: _____
Notary Public, State of Florida at Large
Commission No.: _____
My Commission Expires: _____



HAZARDOUS MATERIAL RELEASE

THIS RELEASE, dated this 5th day of February, 2008, made by the City of Marathon, a Florida municipal corporation, (the "Grantee").

WITNESSETH:

WHEREAS, on the date hereof, MACANDREWS & FORBES GROUP INCORPORATED, Delaware corporation, as successor-in-interest to RGI GROUP, INCORPORATED, f/k/a Revlon Group Incorporated (the "Grantor"), has sold and conveyed to Grantee certain real property located in Monroe County, Florida, and more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Property"); and

WHEREAS, in connection with the acquisition of the Property from Grantor, Grantee has agreed to release Grantor from any liability arising out of or in connection with the existence of certain hazardous materials which may exist on the Property; and

WHEREAS, for the purposes of this Release, the phrase "Hazardous Material" shall include any flammable or explosive materials; petroleum or petroleum products; oil; crude oil; natural gas or synthetic gas usable for fuel; radioactive materials; hazardous waste or substances or toxic waste or substances, including, without limitation, any substances now or hereafter defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "toxic materials," or "toxic substances" under any applicable governmental enactments.

NOW, THEREFORE, in consideration of the conveyance of the Property to Grantee, and for other good and valuable consideration, the receipt of which is acknowledged by Grantee, the Grantee, on behalf of itself and its heirs, successors and assigns, hereby waives, releases, acquits and forever discharges Grantor, its officers, directors, partners, shareholders, employees, agents, attorneys, representatives and any other person acting on behalf of Grantor, and the successors and assigns of any of the preceding, of and from any and all claims, actions, causes of action, demands, rights, damages, costs, expenses or compensation whatsoever, direct or indirect, known or unknown, foreseen or unforeseen, which Grantee or any of its heirs, successors or assigns now has or which may arise in the future on account of or in any way related to or in connection with any past, present or future physical characteristic or condition of the Property, including, without limitation, any Hazardous Material in, at, on, under or related to the Property, or any violation or potential violation of any governmental enactment applicable thereto.

IN WITNESS WHEREOF, this Release has been executed as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

GRANTEE:

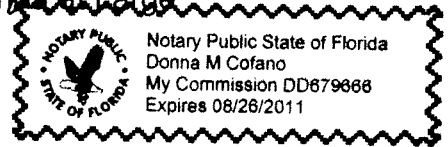
The City of Marathon,
a Florida municipal corporation

By: Michael H. Puto
Michael H. Puto,
its City Manager

STATE OF FLORIDA)
)SS:
COUNTY OF MONROE)

The foregoing instrument was acknowledged before me this 1 day of February, 2008, by Michael H. Puto as the City Manager of The City of Marathon, a Florida municipal corporation, on behalf of the corporation. He is personally known to me or has produced a driver's license as identification and did not take an oath.

Donna M. Cofano
Print or Stamp Name: _____
Notary Public, State of Florida at Large
Commission No.: _____
My Commission Expires: _____



ASSIGNMENT OF INTANGIBLES

THIS ASSIGNMENT made as of the 5th day of February, 2008, between **MACANDREWS & FORBES GROUP, INCORPORATED**, a Delaware corporation, as successor by merger to ZMAF CORPORATION, a Delaware corporation, as successor by merger to RGI GROUP INCORPORATED, a Delaware corporation, fka REVLON GROUP INCORPORATED, a Delaware corporation (herein, the "Assignor"), and **THE CITY OF MARATHON**, a Florida municipal corporation (herein, the "Assignee").

RECITALS:

A. Effective as of the date hereof, Assignor has conveyed to Assignee certain real property described on Exhibit A (the "Property") located in Monroe County, Florida.

B. In connection with the sale of the Property, Assignor agrees to transfer, convey and assign to Assignee all of its transferable rights in any and all intangibles with respect to the Property (the "Intangibles"). Attached as Exhibit B is a non-inclusive Schedule detailing some of the Intangibles being assigned hereunder.

C. Assignor desires to sell, assign, convey, and transfer all of its rights in the Intangibles, and Assignee desires to accept said sale, assignment, conveyance, and transfer upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the purchase of the Property and of the mutual covenants herein set forth and for Ten Dollars (\$10.00) and other good and valuable consideration, the parties hereto agree as follows:

1. Assignor hereby sells, assigns, and transfers to Assignee all of Assignor's interest in and to the Intangibles in favor of Assignor.

2. This Assignment shall be binding on the successors and assigns of the parties hereto. The parties hereto shall execute such further and additional documents as may be necessary to evidence or carry out the provisions of this Assignment.

IN WITNESS WHEREOF, the parties hereto have executed or have caused this Assignment to be properly executed on the day and year set forth above.

ASSIGNOR:

MACANDREWS & FORBES GROUP, INCORPORATED, a Delaware corporation, as successor by merger to ZMAF CORPORATION, a Delaware corporation, as successor by merger to RGI GROUP INCORPORATED, a Delaware corporation, fka REVLON GROUP INCORPORATED, a Delaware corporation

By: _____

Michael C. Borofsky, Vice President

ASSIGNEE:

THE CITY OF MARATHON
a Florida municipal corporation

By: _____

Print Name: _____

Title: _____

ASSIGNOR:

MACANDREWS & FORBES GROUP, INCORPORATED, a Delaware corporation, as successor by merger to ZMAF CORPORATION, a Delaware corporation, as successor by merger to RGI GROUP INCORPORATED, a Delaware corporation, fka REVLON GROUP INCORPORATED, a Delaware corporation

By: _____
Michael C. Borofsky, Vice President

ASSIGNEE:

THE CITY OF MARATHON
a Florida municipal corporation

By: Michael H. Puto

Print Name: MICHAEL H. PUTO

Title: CITY MANAGER

EXHIBIT A

Legal Description

A PARCEL OF LAND IN A PART OF OF GOVERNMENT LOT 2, SECTION 11, TOWNSHIP 66 SOUTH, RANGE 32 EAST, ON KEY VACA, MONROE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF GOVERNMENT LOT 2 WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE BEAR SOUTH 74 DEGREES, 20 MINUTES, 00 SECONDS WEST ALONG THE SOUTHERLY RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 1 A DISTANCE OF 781.47 FEET TO A POINT;

THENCE BEAR SOUTH 16 DEGREES, 11 MINUTES, 23 SECONDS EAST, 190.0 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN BEING DESCRIBED; THENCE BEAR SOUTH 73 DEGREES, 48 MINUTES, 37 SECONDS WEST 97.0 FEET TO A POINT; THENCE BEAR SOUTH 16 DEGREES, 11 MINUTES, 23 SECONDS EAST, 103.85 FEET TO A POINT; THENCE BEAR NORTH 73 DEGREES, 48 MINUTES, 37 SECONDS EAST, 12.0 FEET TO A POINT; THENCE BEAR SOUTH 16 DEGREES, 11 MINUTES, 23 SECONDS EAST, 147.15 FEET TO A POINT; THENCE BEAR NORTH 73 DEGREES, 48 MINUTES, 37 SECONDS EAST, 17.0 FEET TO A POINT; THENCE BEAR SOUTH 16 DEGREES, 11 MINUTES, 23 SECONDS EAST, 24.0 FEET TO A POINT; THENCE BEAR NORTH 73 DEGREES, 48 MINUTES, 37 SECONDS EAST, 31.0 FEET TO A POINT; THENCE BEAR NORTH 16 DEGREES, 11 MINUTES, 23 SECONDS WEST, 44.0 FEET TO A POINT; THENCE BEAR NORTH 73 DEGREES, 48 MINUTES, 37 SECONDS EAST, 37.0 FEET TO A POINT; THENCE BEAR NORTH 16 DEGREES, 11 MINUTES, 23 SECONDS WEST, 231.0 FEET TO THE POINT OF BEGINNING.

CONTAINING 22,580 SQ FT (0.518 ACRES) MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS AND RESERVATIONS OF RECORD.

BEARINGS BASED UPON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, REFERENCING THE NORTH AMERICAN DATUM OF 1983, 1990 ADJUSTMENT (NAD 83/90).

THIS DESCRIPTION IS THE FIELD LOCATION OF, AND DESCRIBES THE SAME LAND AS THAT CERTAIN PARCEL DESCRIBED AS EXHIBIT "B" OF THAT RECIPROCAL INGRESS-EGRESS EASEMENT (THE "REA") DATED MAY 28, 1978 RECORDED IN OFFICIAL RECORDS BOOK 760 AT PAGE 1130 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA.

EXHIBIT B

1. All rights to water and sewer allocations, if any.
2. All rights to storm water drainage, if any.
3. All rights to impact fee credits, if any.
4. All rights to development rights, if any.
5. All rights in and to any application(s) for permits allocable to the Property (to the extent assignable).

A. Settlement Statement

U.S. Department of Housing
and Urban Development



OMB No. 2502-0265

B. Type of Loan

1 <input type="checkbox"/> FHA	2 <input type="checkbox"/> FmHA	3 <input type="checkbox"/> Conv	4 <input type="checkbox"/> Units	5 <input type="checkbox"/> File Number	6 <input type="checkbox"/> 37388019 REV/LON	7 <input type="checkbox"/> Loan Number	8 <input type="checkbox"/> Mortgage Insurance Case Number
--------------------------------	---------------------------------	---------------------------------	----------------------------------	--	---	--	---

C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. NAME OF BORROWER: City of Marathon, a Florida municipal corporation

ADDRESS OF BORROWER:

E. NAME OF SELLER: MacAndrews & Forbes Group, Incorporated, a Delaware Corporation, successor-in-interest to RGI Group, Incorporated, f/k/a Revlon Group c/o MacAndrews & Forbes Holdings, 35 East 62nd St., New York, NY 10021

ADDRESS OF SELLER:

F. NAME OF LENDER:

ADDRESS OF LENDER:

G. PROPERTY LOCATION: See Legal Descrip. Attached hereto as Exhibit A
Marathon, FL

H. SETTLEMENT AGENT: STEARNS WEAVER MILLER WEISSLER ALHADEFF & SITTERSON, P.A.
150 WEST FLAGLER STREET, SUITE 2200, MIAMI, FL 33130

PLACE OF SETTLEMENT: 150 WEST FLAGLER STREET, SUITE 2200, MIAMI, FL 33130

I. SETTLEMENT DATE: 2/5/2008

J. SUMMARY OF BORROWER'S TRANSACTION		K. SUMMARY OF SELLER'S TRANSACTION	
100 GROSS AMOUNT DUE FROM BORROWER		400 GROSS AMOUNT DUE TO SELLER	
101 Contract sales price	19,994.40	401 Contract sales price	19,994.40
102 Personal property		402 Personal property	
103 Settlement charges to borrower (line 1400)	590.50	403	
104		404	
105		405	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106 City/town taxes	to	406 City/town taxes	to
107 County taxes	to	407 County taxes	to
108 Assessments	to	408 Assessments	to
109	to	409	to
110	to	410	to
111	to	411	to
112	to	412	to
120 GROSS AMOUNT DUE FROM BORROWER	20,584.90	420 GROSS AMOUNT DUE TO SELLER	19,994.40

200 AMOUNTS PAID BY OR IN BEHALF OF BORROWER		500 REDUCTIONS IN AMOUNT DUE TO SELLER	
201 Deposit or earnest money	1,000.00	501 Excess deposit (see instructions)	
202 Principal amount of new loan(s)		502 Settlement charges to seller (line 1400)	
203 Existing loan(s) taken subject to		503 Existing loan(s) taken subject to	
204		504 Payoff of first mortgage loan	
205		505 Payoff of second mortgage loan	
206 Principal amount of seller financing		506 Principal amount of seller financing	
207		507	
208		508	
209		509	
209a		509a	
209b		509b	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210 City/town taxes	to	510 City/town taxes	to
211 County taxes	to	511 County taxes	to
212 Assessments	to	512 Assessments	to
213	to	513	to
214	to	514	to
215	to	515	to
216	to	516	to
217	to	517	to
218	to	518	to
219	to	519	to
220 TOTAL AMOUNTS PAID BY OR IN BEHALF OF BORROWER	1,000.00	520 TOTAL REDUCTIONS IN AMOUNT DUE SELLER	

300 CASH AT SETTLEMENT FROM/TO BORROWER		600 CASH AT SETTLEMENT TO/FROM SELLER	
301 Gross amount due from borrower (line 120)	20,584.90	601 Gross amount due to seller (line 420)	19,994.40
302 Less amounts paid by/for borrower (line 220)	1,000.00	602 Less reductions in amount due seller (line 520)	
303 CASH <input checked="" type="checkbox"/> From <input type="checkbox"/> To BORROWER	19,584.90	603 CASH <input checked="" type="checkbox"/> To <input type="checkbox"/> From SELLER	19,994.40

SUBSTITUTE FORM 1099 Seller Statement: For information contained in Blocks E, G, H, and I on Line 40) and Buyer's part of real estate (line 406-408). This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.

SELLER INSTRUCTIONS: If this real estate was your principal residence, file Form 1040 for any gain, with your income tax return, for other transactions, complete the applicable parts of Form 4797, Form 6252 (and/or for Exchanges, Form 8824).

You are required by law to provide [see box H] with your correct taxpayer identification number. If you do not provide [see box H] with your correct taxpayer identification number, you may be subject to civil or criminal penalties imposed by law, and under penalties of perjury, I certify that the number shown on this statement is my correct taxpayer identification number.

PAGE 1 (For 1099s, Questions call Michelle Holland @ (202) 719-2000)

SELLER'S SIGNATURE: *[Signature]* HUD-1 (1-04) REPAIR, HB 43612

I. Settlement Charges				Paid From Borrower's Funds At Settlement	Paid From Seller's Funds At Settlement
700. TOTAL SALES/BROKER'S COM. based on price	19,994.40 @	% =			
Division of Commission (line 700) as follows:					
701.	to				
702.	to				
703. Commission paid at Settlement					
704.	to				
800. Items Payable In Connection With Loan					
801. Loan Origination Fee	% to				
802. Loan Discount	% to				
803. Appraisal Fee	to				
804. Credit Report	to				
805. Lender's Inspection Fee	to				
806. Mortgage Insurance Application Fee	to				
807.	to				
808.	to				
809.	to				
810.	to				
811.	to				
812.	to				
813.	to				
814.	to				
815.	to				
900. Items Required By Lender To Be Paid In Advance					
901. Interest from 2/5/2008 to 3/1/2008 @		/day			
902. Mortgage Insurance Premium for	months to				
903. Hazard Insurance Premium for	years to				
904.	years to				
905.	years to				
1000. Reserves Deposited With Lender					
1001. Hazard insurance	months@	per month			
1002. Mortgage insurance	months@	per month			
1003. City property taxes	months@	per month			
1004. County property taxes	months@	per month			
1005. Annual assessments	months@	per month			
1006.	months@	per month			
1007.	months@	per month			
1008.	months@	per month			
1009.					
1100. Title Charges					
1101. Settlement or closing fee	to	Stearns, Weaver, Miller, et al			
1102. Abstract or title search	to	Stearns, Weaver, Miller, et al	250.00		
1103. Title examination	to	Stearns, Weaver, Miller, et al			
1104. Title insurance binder	to				
1105. Document preparation	to				
1106. Notary fees	to				
1107. Attorney's fees	to	Stearns, Weaver, Miller, et al			
(includes above items numbers:					
1108. Title insurance	to	Lawyers Title Insurance Corporation	115.00		
(includes above items numbers:					
1109. Lender's coverage: Risk Premium		INS AMT:			
1110. Owner's coverage: Risk Premium	115.00	INS AMT: 19,994.40			
1110a					
1111.	to				
1112.	to				
1113.	to				
1200. Government Recording and Transfer Charges					
1201. Recording Fees: Deed \$35.50; L-Mortgage(s) ; S-Mortgage(s) ; Releases			35.50		
1202. City/county tax/stamps: Deed ; L-Mortgage(s) ; S-Mortgage(s)					
1203. State tax/stamps: Deed \$140.00; L-Mortgage(s) ; S-Mortgage(s)			140.00		
1204.		Clerk of Court			
1205. Misc Recording Fees		Clerk of Court	50.00		
1300. Additional Settlement Charges					
1301. Survey	to				
1302.	to				
1303.	to				
1304.	to				
1305.	to				
1306.	to				
1307.	to				
1308.	to				
1309.	to				
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)			590.50		

CERTIFICATION DATE: 2/5/2008
I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.
City of Manalapan, a Florida municipal corporation
By: Michael H. Puto, City Manager
Borrower
By: *Michael C. Borofsky, Jr.* Seller
Print Name: Michael C. Borofsky, Jr.
Seller

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused the funds to be disbursed in accordance with this statement.
STEARN'S WEAVER MILLER WEISSLER ALHADEFF & SITTERSON, P.A.
Settlement Agent

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010. DATE: 2/5/2008
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L. Settlement Charges				Paid From Borrower's Funds At Settlement	Paid From Seller's Funds At Settlement
700. TOTAL SALES/BROKER'S COM. based on price	19,994.40 @	% =			
Division of Commission (line 700) as follows:					
701.	to				
702.	to				
703. Commission paid at Settlement					
704.	to				
800. Items Payable In Connection With Loan					
801. Loan Origination Fee	%	to			
802. Loan Discount	%	to			
803. Appraisal Fee		to			
804. Credit Report		to			
805. Lender's Inspection Fee		to			
806. Mortgage Insurance Application Fee		to			
807.		to			
808.		to			
809.		to			
810.		to			
811.		to			
812.		to			
813.		to			
814.		to			
815.		to			
900. Items Required By Lender To Be Paid In Advance					
901. Interest from 2/5/2008 to 3/1/2008 @		/day			
902. Mortgage Insurance Premium for		months to			
903. Hazard Insurance Premium for		years to			
904.		years to			
905.		years to			
1000. Reserves Deposited With Lender					
1001. Hazard insurance		months@	per month		
1002. Mortgage insurance		months@	per month		
1003. City property taxes		months@	per month		
1004. County property taxes		months@	per month		
1005. Annual assessments		months@	per month		
1006.		months@	per month		
1007.		months@	per month		
1008.		months@	per month		
1009.					
1100. Title Charges					
1101. Settlement or closing fee	to	Stearns, Weaver, Miller, et. al.			
1102. Abstract or title search	to	Stearns, Weaver, Miller, et. al.	250.00		
1103. Title examination	to	Stearns, Weaver, Miller, et. al.			
1104. Title insurance binder	to				
1105. Document preparation	to				
1106. Notary fees	to				
1107. Attorney's fees	to	Stearns, Weaver, Miller, et. al.			*P.O.C.*
(includes above items numbers:					
1108. Title insurance	to	Lawyers Title Insurance Corporation	115.00		
(includes above items numbers:					
1109. Lender's coverage: Risk Premium		INS AMT:			
1110. Owner's coverage: Risk Premium	115.00	INS AMT: 19,994.40			
1110a					
1111.	to				
1112.	to				
1113.	to				
1200. Government Recording and Transfer Charges					
1201. Recording Fees: Deed \$35.50; L-Mortgage(s) ; S-Mortgage(s) ; Releases			35.50		
1202. City/county tax/stamps: Deed ; L-Mortgage(s) ; S-Mortgage(s)					
1203. State tax/stamps: Deed \$140.00; L-Mortgage(s) ; S-Mortgage(s)			140.00		
1204.		Clerk of Court			
1205. Misc Recording Fees		Clerk of Court	50.00		
1300. Additional Settlement Charges					
1301. Survey	to				
1302.	to				
1303.	to				
1304.	to				
1305.	to				
1306.	to				
1307.	to				
1308.	to				
1309.	to				
1400. Total Settlement Charges (enter on lines 103, Section J and 502, SectionK)			590.50		

CERTIFICATION

DATE: 2/5/2008

I have carefully reviewed the HUD - 1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD - 1 Settlement Statement.

City of Marathon, a Florida municipal corporation

MacAndrews & Forbes Group, Incorporated, a Delaware Corporation
successor-in-interest to RGI Group, Incorporated f/k/a Revlon Group

By: Michael H. Puto Borrower
Michael H. Puto, City Manager

By: _____ Seller
Print Name: _____

Borrower By: _____ Seller

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused the funds to be disbursed in accordance with this statement.

STEARNES WEAVER MILLER WEISSLER ALHADEFF & SITTERSON, P.A.

Settlement Agent

2/5/2008 Date

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

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