



**BID BY PIER HOUSE JOINT VENTURE
TO PURCHASE 529 FRONT STREET IN KEY WEST, FLORIDA**

Project Title: 529 Front Street
Due Date: September 2, 2011 – 3 p.m.
Company: Pier House Joint Venture

Pier House Joint Venture ("Pier House") submits a bid in the amount of:

Six Million Three Hundred Thousand Dollars (\$6,300,000.00)

to purchase the above referenced property located at 529 Front Street, Key West, Florida.

Enclosed is a bid bond in the amount of Three Hundred Fifteen Thousand Dollars (\$315,000.00), which represents five percent (5%) of the amount of the bid, as required by the Ordinances of the City of Key West (the "City"). The bid bond is in the form of an Official Bank Check drawn by KeyBank National Association, as issued by Citibank, N.A., payable to the order of the City of Key West, Florida. Pier House is prepared to deliver the balance of the purchase price, plus other costs and expenses, as required by City Ordinances, within the thirty (30) day period required by law. This is also to confirm that there are no conditions or contingencies to this bid.

Please contact the undersigned or our General Counsel, William R. Hansen, at (440) 871-4800, if you have any questions concerning this bid.

PIER HOUSE JOINT VENTURE, a Florida
general partnership

By: JG Pier House LLC, an Ohio
limited liability company, Partner

By: Judson E. Smith
Judson E. Smith
Chief Executive Officer and
President

Date: August 26, 2011

031 - Westlake
Westlake, Ohio

OFFICIAL CHECK

Customer Copy

024413236

Date 08/25/2011

Remitter PIER HOUSE JOINT VENTURE

\$ 315,000.00 ***

**Pay To The
Order Of** CITY OF KEY WEST FLORIDA

Drawer: KeyBank

TERMS

KEEP THIS COPY FOR YOUR RECORD OF THE TRANSACTION. TO REPORT A LOSS OR FOR ANY OTHER INFORMATION
ABOUT THE INSTRUMENT, CONTACT THE INSTITUTION FROM WHICH YOU RECEIVED THE INSTRUMENT.

FORM NO. 80-0811-T21 (4/08)

THE ORIGINAL DOCUMENT HAS A WHITE REFLECTIVE WATERMARK ON THE BACK. HOLD AT AN ANGLE TO VIEW. DO NOT CASH IF NOT PRESENT.

OFFICIAL CHECK

024413236

62-20
311

Date 08/25/2011

\$ 315,000.00 ***

031 - Westlake
Westlake, Ohio

**Pay To The
Order Of**

CITY OF KEY WEST FLORIDA

Pay: THREE HUNDRED FIFTEEN THOUSAND
DOLLARS AND 00 CENTS

Drawer: KeyBank

Issued by: Citibank N.A. One Penn's Way, New Castle, DE 19720
For information about this instrument, call: 1-888-556-5142

AUTHORIZED SIGNATURE

Beth E. Money

024413236

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