

RESOLUTION NO. 94-20

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA APPROVING AND AUTHORIZING EXECUTION OF AN ESCROW AGREEMENT SUBMITTED PURSUANT TO THAT OPTION AGREEMENT APPROVED BY RESOLUTION 91-69.

WHEREAS, on April 9, 1991, SJH Partnership, Ltd. (SJH) entered into a one year Option Agreement with St. Johns County in order to facilitate the construction of a highway interchange where Nine Mile Road crosses I-95; and

WHEREAS, that Option Agreement was extended with agreement of the St. Johns County Board of County Commissioners to December 31, 1993 and was exercised by SJH on December 28, 1993 by delivery of certain deeds to St. Johns County; and

WHEREAS, SJH now asks that a proposed escrow agreement be executed as part of the Option Agreement implementation process

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY that:

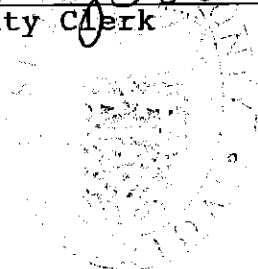
The Escrow Agreement attached hereto and incorporated herein by reference is approved and shall be executed by the Chair of the Board of County Commissioners.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: Delan Roberts
Its Chair

ATTEST: CARL "BUD" MARKEL, CLERK

By: Amy Bennett
Deputy Clerk



Draft #6
4/4/91

RESOLUTION NO. 91- 69

A RESOLUTION APPROVING EXECUTION OF A CERTAIN AGREEMENT BETWEEN ST. JOHNS COUNTY AND SJH PARTNERSHIP, LTD. PERTAINING TO THE CONSTRUCTION OF AN INTERCHANGE AT INTERSTATE 95 AND NINE MILE ROAD IN ST. JOHNS COUNTY.

WHEREAS, SJH Partnership, Ltd., a Florida limited partnership ("Petitioner") is the owner and developer of Parcel D of St. Johns Harbour, a development of regional impact as approved under St. Johns County Development of Regional Impact master Development Order (Resolution No. 86-64), and St. Johns County Development of Regional Impact Incremental Development Order (Resolution No. 86-65), dated May 27, 1986, as the same may be amended from time to time (the "DRI"); and

WHEREAS, the DRI provides that, as a condition to certain development by Petitioner, Petitioner must obtain necessary funding, right-of-ways and governmental approvals for construction of a highway interchange and associated improvements (the "Interchange") at the intersection of Interstate Highway 95 and Nine Mile Road; and

WHEREAS, St. Johns County, Florida ("County") desires for the Interchange to be constructed and recognizes that the Interchange is a needed improvement to the County transportation system and will provide public benefit to the County; and

WHEREAS, the DRI and the Interchange are included in County's adopted 2005 Comprehensive Plan, as submitted to the Florida Department of Community Affairs, as a project consistent with the goals and guidelines for future growth and development of St. Johns County; and

WHEREAS, the Petitioner represents that it has acquired by private purchase all lands necessary to provide the right-of-ways for construction of the Interchange, except as to remaining lands currently vested in County as existing County right-of-ways, (collectively referred to herein as "County Interchange Lands"), and Petitioner also represents that it has acquired such additional tracts as necessary to enable future relocation of such County right-of-ways as a result of construction of the Interchange; and

WHEREAS, Petitioner will, as a condition to construction of the Interchange convey to FDOT all lands necessary to provide the right-of-ways for construction of the Interchange, except as to the County Interchange Lands, thereby vesting ownership of all lands abutting both sides of the County Interchange Lands in FDOT; and

WHEREAS, County desires to cooperate with Petitioner in providing its commitment to convey certain lands by agreeing to provide for a public hearing to consider vacating certain County rights of way at such time as Petitioner has conveyed lands to FDOT to allow for commencement of construction of the Interchange; and

WHEREAS, it appears that the averments of said Petition are true,

NOW THEREFORE, IN CONSIDERATION OF THE PREMISES, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, as follows:

RESOLVED, that the Board of County Commissioners of St. Johns County, Florida, hereby approves and authorizes all actions as set forth in that certain Option Agreement in the form and content as

contained in Exhibit A attached hereto and made a part hereof and authorizes the execution of such Option Agreement by the Chairman of the BCC on behalf of the County.

ADOPTED this 9th day of April, 1991.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

BY: *Donald R. Markel*
Chairman

ATTEST: CARL "BUD" MARKEL, CLERK

BY: *Juanne Carter*
Deputy Clerk

OPTION AGREEMENT RE: ROADWAY VACATION
AND CONVEYANCE

[I-95/NINE MILE ROAD INTERCHANGE]

THIS OPTION AGREEMENT is made and entered as of April 9, 1991 (the "Effective Date") by and between SJH PARTNERSHIP, LTD., a Florida limited partnership ("SJH") and ST. JOHNS COUNTY, FLORIDA, a political subdivision of the State of Florida ("County").

R E C I T A L S :

- A. SJH represents that it is the owner and developer of Parcel D of St. Johns Harbour, a development of regional impact as approved under St. Johns County Development of Regional Impact Master Development Order (Resolution No. 86-64), and St. Johns County Development of Regional Impact Incremental Development Order (Resolution No.86-65), dated May 27, 1986, as the same may be amended from time to time (the "DRI").
- B. The DRI provides that, as a condition to SJH's development, SJH must obtain necessary funding, right-of-ways and governmental approvals for construction of a highway interchange and associated improvements (the "Interchange") at the intersection of Interstate Highway 95 and Nine Mile Road.
- C. County desires for the Interchange to be constructed and recognizes that the Interchange is a needed improvement to the County transportation system and will provide public benefit to the County. The DRI and the Interchange are included in County's adopted 2005 Comprehensive Plan, as submitted to the Florida Department of Community Affairs, as a project consistent with the goals and guidelines for future growth and development of St. Johns County.
- D. Construction of the Interchange requires appropriate permits and approvals of the Florida Department of Transportation ("FDOT") and the Federal Highway Administration ("FHWA"), and SJH represents that it has obtained such permits and approvals following protracted negotiations.
- E. SJH represents that construction of the Interchange in accordance with FDOT and FHWA permits and approvals requires

SJH's acquisition on behalf of FDOT of all necessary right-of-ways. Beginning in mid-1985, SJH and its predecessors engaged in negotiations with various landowners to purchase the lands necessary for Interchange right-of-ways, and SJH represents that it has now acquired all lands necessary to provide the right-of-ways for construction of the Interchange, as described on attached Exhibit A (collectively, the "SJH Interchange Lands"), except as to remaining lands currently vested in County as existing County right-of-ways, as described on attached Exhibit B (collectively, the "County Interchange Lands"). SJH represents that its land acquisitions also included such additional tracts as necessary to permit relocation of existing County right-of-ways as a result of construction of the Interchange, as described on attached Exhibit C (collectively, the "SJH County Right-of-Way Lands").

F. County desires to cooperate with SJH to construct the Interchange, and to take such steps as may be required to vest ownership of the County Interchange Lands in FDOT and to acquire ownership of the SJH County Right-of-Way Lands. SJH and County desire to enter into this Agreement to set forth the respective rights and obligations of the parties with respect to the transfer of the County Interchange Lands to FDOT and the transfer of the SJH County Right-of-Way Lands to County.

NOW THEREFORE, for and in consideration of the above and foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, SJH and County hereby agree as follows:

1.0 Option Agreement; Conveyance of SJH Interchange Lands.

This Agreement constitutes an option in favor of SJH, exercisable upon SJH's conveyance of the SJH Interchange Lands to FDOT, provided, however, that SJH has no obligation to exercise such option. SJH's conveyance of the SJH Interchange Lands to FDOT by Deed substantially in form and content as approved by FDOT, and SJH's delivery to County of a copy of the recorded Deed of such conveyance, shall constitute SJH's exercise of such option, and County shall upon such exercise be bound to perform the remaining terms and conditions of this Agreement on the part of County to be performed. However, if SJH has not exercised the option as provided above within one (1) year of the Effective Date, this Agreement shall automatically terminate and become null and void, and neither party shall have any further rights or obligations under this Agreement.

2.0 Vacation of County Interchange Lands. Following SJH's conveyance of the SJH Interchange Lands to FDOT, FDOT will be the abutting landowner on both sides of the County Interchange Lands, except at two specific points as discussed below. The most efficient method of vesting title to the County Interchange Lands in FDOT is to vacate the County Interchange Lands, thus vesting title in FDOT as the abutting landowner, except as to a specific parcel that will become vested in County as the abutting landowner, as described on attached Exhibit D ("Tract IV"), and a specific parcel that will become vested in SJH as the abutting landowner, as described on attached Exhibit E ("Tract V"). Therefore, upon SJH's exercise of the option as described in paragraph 1.0 above, County shall commence legal proceedings to vacate the County Interchange Lands. Such proceedings will be commenced upon receipt by the County of (A) a Petition to Vacate submitted by SJH, joined by the record owners of all property abutting the vacated portion of the County Interchange Lands, (B) a written agreement by SJH that upon the County vacating the County Interchange Lands, SJH (i) will immediately commence construction and will timely complete the Francis Road improvements to County standards upon the SJH County Right-of-Way Lands, (ii) will maintain continuous traffic during such construction and relocation of Francis Road and (iii) will provide financial assurances reasonably satisfactory to the County in the form of a surety bond or letter of credit to provide for such construction, relocation and traffic continuation, (C) a Resolution setting a public hearing date, (D) a Resolution vacating the County Interchange Lands, (E) a copy of the recorded Escrow Agreement as described in paragraph 5.1 below, (F) a recorded certificate executed by SJH confirming that construction of the I-95 Interchange and perimeter access road, in the manner contemplated in Items 8 and 9 as described on Exhibit G, has commenced and (G) a Certificate of Title issued by American Title Insurance Company evidencing only those exceptions to title to the SJH County Right-of-Way Lands as referenced on Exhibit G. The County represents that as of the Effective Date, it is not aware of any reason why it would not vacate the County Interchange Lands at the conclusion of the public hearing.

1/10/00
1/10/00
I
II

3.0 County's Conveyance of Tract IV to FDOT; Release of Mineral Rights. Immediately following vacation of the County Interchange Lands as provided in paragraph 2.0 above, and upon receipt by the County of a request from FDOT in the manner required by F.S. 125.38 and 270.11(3) requesting the County to convey Tract IV to FDOT and to release the County's mineral rights therein, the County shall enter into a Resolution approving County's conveyance of Tract IV to FDOT and its

release of mineral rights therein, pursuant to a deed substantially in form and content specified in Section 125.411, Florida Statutes, and shall thereupon convey Tract IV to FDOT and release such mineral rights in accordance with such Resolution.

4.0 SJH's Conveyance of Tract V to FDOT. Immediately following vacation of the County Interchange Lands as provided in paragraph 2.0 above, SJH shall convey Tract V to FDOT, pursuant to Deed substantially in form and content as approved by FDOT. SJH shall, upon such conveyance, provide to County a recorded copy of such Deed.

5.0 Conveyance of SJH County Right-of-Way Lands to County; Certificate of Title.

5.1 Immediately following completion of the transactions described in paragraph 2.0 above, County shall enter into a Resolution approving and accepting SJH's conveyance of the SJH County Right-of-Way Lands to County for the purpose of facilitating relocation of existing County right-of-ways, including Francis Road and Nine Mile Road, as may be required as a result of future construction of the Interchange. Immediately upon passage of such Resolution, SJH shall convey the SJH County Right-of-Way Lands to County. Simultaneously with SJH's delivery to County of a copy of the recorded Deed to FDOT as provided in paragraph 1.0 above, SJH shall provide to County an undated Deed, executed by SJH, conveying the SJH County Right-of-Way Lands to County, substantially in form and content as approved by County. SJH's delivery of such Deed to County shall be subject to the terms and conditions of an Escrow Agreement, to be substantially in form and content as attached Exhibit F, to be executed by SJH and County at the time of SJH's delivery of such Deed. The Escrow Agreement shall provide that the Deed shall be deemed to be delivered to County and released for dating and recording immediately upon completion of the transactions described in paragraph 2.0 above and County's passage of the Resolution approving conveyance of the SJH County Right-of-Way Lands, as described above. This Escrow Agreement with Deed attached may be recorded in the Official Public Records of the County and indexed under the name, SJH.

5.2 County accepts and approves the condition of title to the SJH County Right-of-Way Lands as set forth in the Summary of Title attached hereto as Exhibit G. SJH warrants that it will not take any action with respect to the SJH County Right-of-Way Lands which would adversely affect title until the

earlier of (i) conveyance to the County or (ii) termination of the Agreement. SJH shall provide Certificates of Title from American Title Insurance Company (a) coincident with the commencement of legal proceedings to vacate the County Interchange Lands and (b) immediately prior to the public hearing at which the County Interchange Lands may be vacated, and County reserves the ability to object to any new matters adversely affecting title to the SJH County Right-of-Way Lands appearing of record. In the event that there exist any new matters of record adversely affecting title to the SJH County Right-of-Way Lands, County shall indicate its approval or rejection of such new matters and SJH shall thereupon have a period of thirty (30) days in which to remedy such objectionable title condition to the satisfaction of County or, if SJH is unable to correct such matters, County shall be entitled to cure such new matters by condemnation or otherwise and SJH shall pay the cost and expense thereof or County may discontinue the road vacation proceedings and terminate this Agreement. SJH shall bear the cost of obtaining any updated Certificate of Title.

6.0 Survey of Affected Parcels. The various parcels subject to conveyance or vacation pursuant to this Agreement are shown on Right of Way Map, WPI No. 2148227, dated September 15, 1989, prepared by Northeast Florida Surveyors, Inc. (the "Surveys").

7.0 Expenses of Road Vacation and Parcel Transfers. SJH shall be responsible for all costs and expenses of vacation of the County Interchange Lands, conveyance of the SJH Interchange Lands and Parcel IV and Parcel V to FDOT, and conveyance of the SJH County Right-of-Way Lands to County, including SJH's attorneys' fees, recording costs and documentary stamp taxes, if any, due upon such conveyances, and for all filing fees, costs and expenses of roadway vacation customarily paid by a petitioner for vacation. County will be responsible for the cost and expense of its attorneys other than as incurred to cure new title matters adversely affecting title as set forth in paragraph 5.2 which shall be paid by SJH and for costs incidental to the transactions contemplated in this Agreement that customarily are paid by County.

8.0 SJH's Representations. SJH represents to County that SJH is a Florida limited partnership, duly organized, validly existing and in good standing under the laws of the State of Florida, that SJH is the owner in fee simple of the SJH Interchange Lands and the SJH County Right-of-Way Lands, and that SJH has full power and authority to enter into this Agreement and to carry out the undertakings of SJH as set forth herein.

9.0 County's Representations. County represents to SJH that County has full power and authority to enter into this Agreement and to carry out the undertakings of County as set forth herein.

10.0 Casualty. SJH shall bear the entire risk of loss of the SJH County Right-of-Way Lands occurring prior to the transfer of such lands to County, and County shall bear the entire risk of loss of the County Interchange Lands occurring prior to the vacation of such lands in accordance with this Agreement.

11.0 Default and Remedies. If either party shall default in its duties or obligations as set forth herein and such default is not cured within ten (10) days following notice of such default from the nondefaulting party to the defaulting party, the nondefaulting party shall be entitled to maintain an action for specific performance against the defaulting party. The parties acknowledge that, other than as provided in paragraph 5.2, the foregoing remedy of specific performance is the sole and exclusive remedy available in the event of a default hereunder, and the parties hereby waive all other remedies that may be available to them at law or in equity.

12.0 Notices. For purposes of this Agreement, all notices provided herein shall be sent certified mail, return receipt requested, or by hand delivery, to the addresses referenced below:

If to County: County Administrator
P. O. Drawer 349
St. Augustine, Florida 32085

If to SJH: SJH Partnership, Ltd.
c/o James E. Davidson, Jr.
Davidson Development, Inc.
4651 Salisbury Road, Suite 250
Jacksonville, Florida 32256

With copy to: William H. Stubblefield, Esq.
St. Johns Harbour, Inc.
3797 New Getwell Road
Memphis, Tennessee 38118

and: M. Lynn Pappas, Esq.
Pappas & Metcalf, P.A.
3301 Independent Square
Jacksonville, Florida 32202

13.0 Assignment. This Agreement may be assigned by SJH to a successor owner/developer of the SJH Interchange Lands and the SJH County Right-of-Way Lands, provided that as a condition to the effectiveness of such assignment, such assignee shall specifically assume and agree to perform the obligations of SJH as set forth herein.

14.0 Effect of this Agreement. This Agreement constitutes the complete agreement between the parties with respect to its subject matter; and all antecedent or contemporaneous negotiations, undertakings, representations, warranties, inducements and obligations are merged into this Agreement and superseded by its delivery. No provision of this Agreement may be waived unless such waiver is set forth in writing signed by the party to be charged; and this Agreement otherwise may be modified or amended only by a written instrument signed by both SJH and County.

15.0 No Third Party Beneficiaries. This Agreement is an agreement entered into solely between SJH and County. Nothing contained in this Agreement shall be construed to make SJH liable to any other parties for demands or claims accruing to said parties on account of County, and it is expressly understood and agreed that there are no contractual relationships either express or implied by virtue of this Agreement between SJH and any other parties, nor shall a third person or persons, individual or corporate, be deemed to be beneficiaries of this Agreement or of any terms, conditions or provisions hereof on account of any action taken by SJH pursuant to the terms of this Agreement.

16.0 No Joint Venture or Partnership. This Agreement is not intended nor shall it be construed to create a joint venture or partnership between the parties and neither party shall constitute the agent of the other for any purpose.

17.0 Interpretation. This Agreement shall be interpreted, construed, applied and enforced according to the laws of the State of Florida. All captions and headings appearing are for convenience only and shall not be considered in construing or giving effect to the provisions hereof. If all or any portion of the provisions of this Agreement shall be declared invalid by laws applicable thereto, such invalid portion shall be ineffective and unenforceable without invalidating the remaining provisions of this Agreement.

18.0 Time of the Essence. It is the intention of the parties hereto that time shall be of the essence of this Agreement.

IN WITNESS WHEREOF, SJH and County have executed this Agreement as of the date first above written.

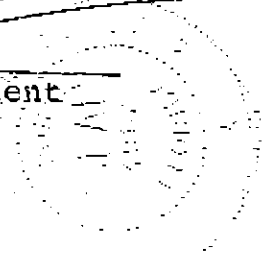
SJH:

SJH PARTNERSHIP, LTD., a Florida limited partnership

By: ~~St. Johns Harbour, Inc. a Florida corporation~~

~~By: Louis Baioni, President~~

[Corporate Seal]



WITNESSES:

W. Stinner
Russell Chubb

COUNTY:

ST. JOHNS COUNTY, FLORIDA

By: ITS BOARD OF COUNTY COMMISSIONERS

By: Donald H. Arnold
Its Chairman

[OFFICIAL SEAL]

Attest: C. B. Mantel
Its Clerk

LIST OF EXHIBITS:

- A - Description of SJH Interchange Lands
- B - Description of County Interchange Lands
- C - Description of SJH County Right-of-Way Lands
- D - Description of Tract IV
- E - Description of Tract V
- F - Form of Escrow Agreement
- G - Summary of Title

SJH8

ESCROW AGREEMENT

THIS ESCROW AGREEMENT is made and entered into this 26th day of December, 1993, by and among ST. JOHNS COUNTY, FLORIDA, a political subdivision of the State of Florida ("County"), SJH PARTNERSHIP, LTD., a Florida limited partnership ("SJH"), and PAPPAS METCALF & JENKS, P.A. ("Escrow Agent").

R E C I T A L S:

A. County and SJH have entered into an Option Agreement Re: Roadway Vacation and Conveyance, dated April 9, 1991, as amended by Amendments to Option Agreement dated March 24, 1992, September 8, 1992, April 13, 1993, and August 10, 1993 (collectively, the "Option Agreement"), the terms of which govern the proceedings to vacate portions of certain streets, alleyways and roads by County upon certain conditions being met by SJH, and govern the subsequent conveyance of certain lands by SJH to County as described on attached Exhibit A (the "SJH County Right-of-Way Lands") for the purpose of providing right-of-ways for the future relocation of the portions of streets, alleyways and roads as are vacated by County in accordance with the Option Agreement.

B. The Option Agreement provides that SJH shall convey the SJH County Right-of-Way Land to County upon County's vacation or conveyance of portions of certain streets, alleyways and roads described as the County Interchange Lands and Tract IV in the Option Agreement.

C. As assurance to County that SJH will convey the SJH County Right-of-Way Lands to County, the Option Agreement provides that SJH shall execute the Deed of the SJH County Right-of-Way Lands to County and place such Deed into escrow with Escrow Agent, to be held in accordance with the terms of this Escrow Agreement.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements set forth in the Option Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. SJH and County hereby appoint Escrow Agent, and Escrow Agent, by its execution hereof, agrees to act as Escrow Agent pursuant to the terms and conditions set forth in this Agreement.

2. SJH has concurrently with execution hereof, deposited into escrow with Escrow Agent, a Deed executed by SJH in recordable form conveying the SJH County Right-of-Way Lands to County, such Deed to be held and delivered to County or returned to SJH, as the case may be, in accordance with the terms and conditions of this Agreement.

EXHIBIT A

3. Escrow Agent shall attend the public hearing at which the County Right-of-Way Lands may be vacated and immediately upon completion of the transactions described in paragraph 2.0 of the Option Agreement and the passage of the County resolution described in paragraph 5.1 of said Option Agreement the Escrow Agent shall deliver the Deed to the County.

4. Escrow Agent shall return the unrecorded Deed to SJH within the first to occur of the following: (a) One Hundred Twenty (120) days of delivery of the Deed to Escrow Agent, or (b) Escrow Agent's receipt of written notice signed by both County and SJH that the Option Agreement has been terminated.

5. SJH agrees that it will pay any fee charged by Escrow Agent and will reimburse Escrow Agent upon demand for all expenses of Escrow Agent incurred in fulfilling its responsibilities under this Agreement, and reasonable fees and costs incurred in any litigation or dispute resolution whether at trial or on appeal, that Escrow Agent may incur in connection with the execution, performance and enforcement of Escrow Agent's duties under this Agreement. Escrow Agent shall not be responsible for inquiring into or resolving any controversy between SJH and County. Escrow Agent shall not be required to verify any statements of fact or recitals contained in any certificate or other instructions delivered to Escrow Agent, but Escrow Agent, in the absence of bad faith, shall be entitled to rely conclusively on all such statements and instructions, and recitals contained within such written documents.

6. Escrow Agent shall be under no obligation to institute any action, suit or legal proceeding or to take any other action likely to involve expense unless SJH and/or County shall furnish Escrow Agent with reasonable security and indemnity for any costs and expenses that may be incurred, but this provision shall not affect the power of Escrow Agent to take such action as Escrow Agent may consider proper whether with or without any such security or indemnity. In the event of a dispute as to the disposition of the Deed, Escrow Agent is authorized to commence an action in the nature of an interpleader and deliver the Deed into the custody of a court of competent jurisdiction for determination of disposition. Upon making such delivery, the responsibility of Escrow Agent as to the Deed and this Agreement shall cease.

7. This Agreement shall remain in full force and effect until such time as the Deed is delivered to County in accordance with paragraph 3 above, or is returned to SJH in accordance with paragraph 4 above, and upon such delivery or return, as the case may be, this Agreement shall terminate automatically. Escrow Agent shall be then authorized to record a termination of this Agreement in the public records of the County.

8. SJH indemnifies and agrees to hold and save Escrow Agent harmless from and against all loss, damages, costs, and charges that Escrow Agent may sustain as a result of acting in accordance with this Agreement. This indemnity shall not be effective as to any loss, damages, costs, or charges sustained by Escrow Agent as a result of its own gross negligence, recklessness or willful misconduct.

9. The provisions of this instrument shall be binding upon SJH, County and Escrow Agent and their respective legal representatives, successors and assigns. If any party shall default under any of the terms and conditions of this Agreement, the non-defaulting party shall be entitled to all remedies available at law or in equity including the remedy of specific performance.

IN WITNESS WHEREOF, SJH, County and Escrow Agent have executed this Agreement on the day and year first above written.

Signed, sealed and delivered in the presence of:

William H. Stubbler
(Print Name: William H. Stubbler)
Russel L. Cherry
(Print Name: Russel L. Cherry)

(Print Name: _____)

(Print Name: _____)

SJH:

SJH PARTNERSHIP, LTD., a Florida limited partnership

By: ST. JOHNS HARBOUR, INC.,
general partner

By: Louis Baioni, President
3797 New Getwell Road
Memphis, TN 38118

COUNTY:

BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA

By: _____
Chairman

ATTEST: _____
Carl "Bud" Markel, Clerk

PARCEL 101, PART "A"

A PART OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 11; THENCE SOUTH 89°32'10" WEST ALONG THE SOUTH LINE OF SAID SECTION 11 AND ALONG THE CENTERLINE OF NINE MILE ROAD, COUNTY ROAD S13A (A 66 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 1915.72 FEET; THENCE NORTH 00°27'50" WEST, A DISTANCE OF 33.00 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAID NINE MILE ROAD AND THE POINT OF BEGINNING; THENCE SOUTH 89°32'10" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, A DISTANCE OF 688.05 FEET; THENCE NORTH 00°27'50" WEST, A DISTANCE OF 96.00 FEET; THENCE NORTH 89°11'12" EAST, A DISTANCE OF 165.01 FEET; THENCE SOUTH 79°57'27" EAST, A DISTANCE OF 531.96 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.947 ACRES MORE OR LESS.

PARCEL 101, PART "B"

A PART OF GOVERNMENT LOT 1, SECTION 14, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 14; THENCE SOUTH 89°32'10" WEST ALONG THE NORTH LINE OF SAID SECTION 14 AND ALONG THE CENTERLINE OF NINE MILE ROAD, COUNTY ROAD S13A (A 66 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 1820.67 FEET; THENCE SOUTH 00°27'50" EAST, A DISTANCE OF 33.00 FEET TO A POINT IN THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID NINE MILE ROAD AND THE POINT OF BEGINNING; THENCE SOUTH 71°47'29" WEST, A DISTANCE OF 314.99 FEET; THENCE SOUTH 89°32'10" WEST, A DISTANCE OF 483.10 FEET; THENCE NORTH 00°27'50" WEST ALONG A LINE TO ITS INTERSECTION WITH THE AFOREMENTIONED SOUTHERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, A DISTANCE OF 96.00 FEET; THENCE NORTH 89°32'10" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 783.10 FEET TO THE POINT OF BEGINNING.

CONTAINING 1.395 ACRES MORE OR LESS.

PARCEL 101, PART "C"

A PART OF LOTS 1 AND 2 OF THE ANTONIO HUERTAS GRANT, SECTION 38, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SECTION 14 OF SAID TOWNSHIP AND RANGE; THENCE NORTH 89°32'10" EAST ALONG THE NORTH LINE OF SAID SECTION 14 TO ITS INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95, STATE ROAD NO. 9 (A 300 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); A DISTANCE OF 128.63 FEET; THENCE SOUTH 27°32'59" EAST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 3998.32 FEET; THENCE SOUTH 61°09'26" WEST, A DISTANCE OF 80.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 28°21'52" WEST, A DISTANCE OF 1696.46 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 971.92 FEET AND A CENTRAL ANGLE OF 29°47'04"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 505.24 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 43°15'24" WEST AND A CHORD DISTANCE OF 499.57 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 58°08'56" WEST, A DISTANCE OF 855.02 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 256.00 FEET AND A CENTRAL ANGLE OF 77°21'10"; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 345.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 83°10'29" WEST AND A CHORD DISTANCE OF 319.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 44°29'54" WEST, A DISTANCE OF 668.45 FEET; THENCE NORTH 45°30'06" WEST, A DISTANCE OF 141.00 FEET TO A POINT IN THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, COUNTY ROAD S13A (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH 44°29'54" EAST ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, A DISTANCE OF 193.99 FEET; THENCE SOUTH 45°30'06" EAST, A DISTANCE OF 49.00 FEET; THENCE NORTH 44°27'56" EAST, A DISTANCE OF 294.37 FEET; THENCE NORTH 47°55'55" EAST, A DISTANCE OF 200.39 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 336.00 FEET AND A CENTRAL ANGLE OF 31°55'10"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 187.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 63°53'30" EAST AND A CHORD DISTANCE OF 184.77 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 73°03'50" EAST, A DISTANCE OF 60.79 FEET; THENCE NORTH 64°13'00" EAST, A DISTANCE OF 46.96 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 336.00 FEET AND A CENTRAL ANGLE OF 24°48'08"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 145.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 70°33'01" EAST AND A CHORD DISTANCE OF 144.31 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 58°08'56" EAST, A DISTANCE OF 855.81 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1051.92 FEET AND A CENTRAL ANGLE OF 11°49'20"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 217.04 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 52°14'17" EAST AND A CHORD DISTANCE OF 216.65 FEET TO A POINT IN THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF FRANCIS ROAD; THENCE SOUTH 27°32'59" EAST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF FRANCIS ROAD, A DISTANCE OF 2021.07 FEET TO THE POINT OF BEGINNING.

CONTAINING 5.052 ACRES MORE OR LESS.

PARCEL 101, PART "D"

A PART OF LOT 2 OF THE ANTONIO HUERTAS GRANT, SECTION 38, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SECTION 14 OF SAID TOWNSHIP AND RANGE; THENCE NORTH 89°32'10" EAST ALONG THE NORTH LINE OF SAID SECTION 14 TO ITS INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95, STATE ROAD NO. 9 (A 300 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 128.63 FEET; THENCE SOUTH 27°32'59" EAST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE TO ITS INTERSECTION WITH THE NORTHWESTERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, COUNTY ROAD S13A (A RIGHT-OF-WAY LINE OF VARYING WIDTH), A DISTANCE OF 701.62 FEET; THENCE SOUTH 60°09'09" WEST ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, A DISTANCE OF 752.14 FEET; THENCE SOUTH 62°26'19" WEST CONTINUING ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 15.32 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1185.11 FEET AND A CENTRAL ANGLE OF 17°56'25"; THENCE SOUTHWESTERLY CONTINUING ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 371.08 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 53°28'07" WEST AND A CHORD DISTANCE OF 369.56 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 44°29'54" WEST CONTINUING ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 204.46 FEET; THENCE SOUTH 45°30'06" EAST, A DISTANCE OF 17.00 FEET; THENCE SOUTH 44°29'54" WEST, CONTINUING ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 176.42 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 44°29'54" WEST ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1580.38 FEET; THENCE NORTH 39°46'13" EAST, LEAVING SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 606.37 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 3531.68 FEET AND A CENTRAL ANGLE OF 04°43'41"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 291.44 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 42°08'03" EAST AND A CHORD DISTANCE OF 291.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 44°29'54" EAST, A DISTANCE OF 484.97 FEET; THENCE NORTH 45°30'06" WEST, A DISTANCE OF 81.00 FEET; THENCE NORTH 44°29'54" EAST, A DISTANCE OF 199.99 FEET; THENCE SOUTH 45°30'06" EAST, A DISTANCE OF 143.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 2.081 ACRES MORE OR LESS.

DEED

THIS INDENTURE made this _____ day of _____ A.D., 19____, between SJH PARTNERSHIP, LTD., a Florida limited partnership, as party of the first part, and ST. JOHNS COUNTY, FLORIDA, a political subdivision of the State of Florida, as party of the second part.

WITNESSETH, that the said party of the first part, for and in consideration of the sum of One Dollar and other valuable consideration, paid, receipt of which is hereby acknowledged, does hereby grant, bargain, sell, and convey unto the party of the second part, its successors and assigns, the following described land, situate, lying and being in the County of St. Johns, State of Florida, to-wit:

SECTION _____ STATE ROAD _____ ST. JOHNS COUNTY

PARCEL 101, PART "A"

A PART OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 11; THENCE SOUTH 89°32'10" WEST ALONG THE SOUTH LINE OF SAID SECTION 11 AND ALONG THE CENTERLINE OF NINE MILE ROAD, COUNTY ROAD S13A (A 66 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 1915.72 FEET; THENCE NORTH 00°27'50" WEST, A DISTANCE OF 33.00 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAID NINE MILE ROAD AND THE POINT OF BEGINNING; THENCE SOUTH 89°32'10" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, A DISTANCE OF 688.05 FEET; THENCE NORTH 00°27'50" WEST, A DISTANCE OF 96.00 FEET; THENCE NORTH 89°11'12" EAST, A DISTANCE OF 165.01 FEET; THENCE SOUTH 79°57'27" EAST, A DISTANCE OF 531.96 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.947 ACRES MORE OR LESS.

SUBJECT TO:

1. Grant of Access recorded in Official Records Book 837, page 825 and Official Records Book 837, page 834, all of the public records of St. Johns County, Florida.

2. Restrictions recorded in Official Records Book 819, page 1538, partially released in Official Records Volume 953, page 17, all of the public records of St. Johns County, Florida.

3. Terms of unrecorded Agreement for Transfer of Real Estate (Nine Mile Gang).

4. Real estate taxes for the year 1994.

ALSO:

PARCEL 101, PART "B"

A PART OF GOVERNMENT LOT 1, SECTION 14, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 14; THENCE SOUTH 89°32'10" WEST ALONG THE NORTH LINE OF SAID SECTION 14 AND ALONG THE CENTERLINE OF NINE MILE ROAD, COUNTY ROAD S13A (A 66 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 1820.67 FEET; THENCE SOUTH 00°27'50" EAST, A DISTANCE OF 33.00 FEET TO A POINT IN THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID NINE MILE ROAD AND THE POINT OF BEGINNING; THENCE SOUTH 71°47'29" WEST, A DISTANCE OF 314.99 FEET; THENCE SOUTH 89°32'10" WEST, A DISTANCE OF 483.10 FEET; THENCE NORTH 00°27'50" WEST ALONG A LINE TO ITS INTERSECTION WITH THE AFOREMENTIONED SOUTHERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, A DISTANCE OF 96.00 FEET; THENCE NORTH 89°32'10" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 783.10 FEET TO THE POINT OF BEGINNING.

CONTAINING 1.395 ACRES MORE OR LESS.

SUBJECT TO:

1. Real estate taxes for the year 1993.

ALSO:

PARCEL 101, PART "C"

A PART OF LOTS 1 AND 2 OF THE ANTONIO HUERTAS GRANT, SECTION 38, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SECTION 14 OF SAID TOWNSHIP AND RANGE; THENCE NORTH 89°32'10" EAST ALONG THE NORTH LINE OF SAID SECTION 14 TO ITS INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95, STATE ROAD NO. 9 (A 300 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 128.63 FEET; THENCE SOUTH 27°32'59" EAST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 3998.32 FEET; THENCE SOUTH 61°09'26" WEST, A DISTANCE OF 80.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 28°21'52"

WEST, A DISTANCE OF 1696.46 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 971.92 FEET AND A CENTRAL ANGLE OF 29°47'04"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 505.24 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 43°15'24" WEST AND A CHORD DISTANCE OF 499.57 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 58°08'56" WEST, A DISTANCE OF 855.02 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 256.00 FEET AND A CENTRAL ANGLE OF 77°21'10"; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 345.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 83°10'29" WEST AND A CHORD DISTANCE OF 319.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 44°29'54" WEST, A DISTANCE OF 668.45 FEET; THENCE NORTH 45°30'06" WEST, A DISTANCE OF 141.00 FEET TO A POINT IN THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, COUNTY ROAD S13A (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH 44°29'54" EAST ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, A DISTANCE OF 193.99 FEET; THENCE SOUTH 45°30'06" EAST, A DISTANCE OF 49.00 FEET; THENCE NORTH 44°27'56" EAST, A DISTANCE OF 294.37 FEET; THENCE NORTH 47°55'55" EAST, A DISTANCE OF 200.39 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 336.00 FEET AND A CENTRAL ANGLE OF 73°55'09"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 433.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 84°53'30" EAST AND A CHORD DISTANCE OF 404.04 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 58°08'56" EAST, A DISTANCE OF 855.81 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1051.92 FEET AND A CENTRAL ANGLE OF 11°49'20"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 217.04 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 52°14'17" EAST AND A CHORD DISTANCE OF 216.65 FEET TO A POINT IN THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF FRANCIS ROAD; THENCE SOUTH 27°32'59" EAST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF FRANCIS ROAD, A DISTANCE OF 2021.07 FEET TO THE POINT OF BEGINNING.

CONTAINING 5.081 ACRES MORE OR LESS.

SUBJECT TO:

1. Restrictions recorded in Official Records Book 814, page 1420 of the public records of St. Johns County, Florida.
2. Rights of access recorded in Official Records Book 837, page 825 and Official Records Book 837, page 834, all of the public records of St. Johns County, Florida.
3. Terms of unrecorded Real Estate Purchase Agreement (Towers of Love).
4. Real estate taxes for the year 1994.

ALSO:

PARCEL 101, PART "D"

A PART OF LOT 2 OF THE ANTONIO HUERTAS GRANT, SECTION 38, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SECTION 14 OF SAID TOWNSHIP AND RANGE: THENCE NORTH 89°32'10" EAST ALONG THE NORTH LINE OF SAID SECTION 14 TO ITS INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95, STATE ROAD NO. 9 (A 300 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 128.63 FEET; THENCE SOUTH 27°32'59" EAST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE TO ITS INTERSECTION WITH THE NORTHWESTERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, COUNTY ROAD S13A (A RIGHT-OF-WAY LINE OF VARYING WIDTH), A DISTANCE OF 701.62 FEET; THENCE SOUTH 60°09'09" WEST ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, A DISTANCE OF 752.14 FEET; THENCE SOUTH 62°26'19" WEST CONTINUING ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 15.32 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1185.11 FEET AND A CENTRAL ANGLE OF 17°56'25"; THENCE SOUTHWESTERLY CONTINUING ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 371.08 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 53°28'07" WEST AND A CHORD DISTANCE OF 369.56 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 44°29'54" WEST CONTINUING ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 204.46 FEET; THENCE SOUTH 45°30'06" EAST, A DISTANCE OF 17.00 FEET; THENCE SOUTH 44°29'54" WEST, CONTINUING ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 176.42 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 44°29'54" WEST ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1580.38 FEET; THENCE NORTH 39°46'13" EAST, LEAVING SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 606.37 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 3531.68 FEET AND A CENTRAL ANGLE OF 04°43'41"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 291.44 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 42°08'03" EAST AND A CHORD DISTANCE OF 291.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 44°29'54" EAST, A DISTANCE OF 484.97 FEET; THENCE NORTH 45°30'06" WEST, A DISTANCE OF 81.00 FEET; THENCE NORTH 44°29'54" EAST, A DISTANCE OF 199.99 FEET; THENCE SOUTH 45°30'06" EAST, A DISTANCE OF 143.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 2.081 ACRES MORE OR LESS.

SUBJECT TO:

1. Right of access as recorded in Official Records Book 837, page 834, of the public records of St. Johns County, Florida.

2. Real estate taxes for the year 1994.

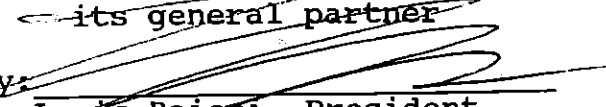
TO HAVE AND TO HOLD THE SAME, together with all and singular the appurtenances thereto belonging or in anywise incident or appertaining forever; and the said party of the first party does hereby fully warrant the title to said land and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, said party of the first part has hereunto set its hand and seal by and through its authorized representative the date first above written.

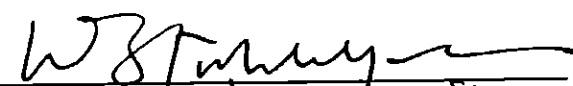
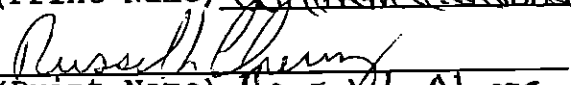
Signed, sealed and delivered in the presence of:

SJH PARTNERSHIP, LTD., a Florida limited partnership

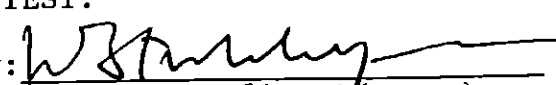
By: St. Johns Harbour, Inc., a Florida corporation, its general partner

By: 
Louis Baioni, President
Address: _____

(Corporate Seal)


(Print Name) William H. Stubblefield

(Print Name) Russell L. Cherry

ATTEST:

By: 
William H. Stubblefield
Secretary

STATE OF Tennessee }SS
COUNTY OF Shelby }

The foregoing instrument was acknowledged before me this 23rd day of December, 1993, by LOUIS BAIONI, president of St. Johns Harbour, Inc., a Florida corporation, general partner of SJH Partnership, Ltd., a Florida limited partnership.

Darlene Swanson
(Print Name Darlene Swanson)
NOTARY PUBLIC
State of Tennessee at Large
Commission # _____
My Commission Expires:
My Commission Expires Oct/16, 1994
Personally known or
Produced I.D. _____
[check one of the above]

Type of Identification Produced
