

RESOLUTION NO. 99-30

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING THE TERMS AND AUTHORIZING THE EXECUTION OF THE PURCHASE AND SALE AGREEMENTS FOR THE ACQUISITION OF PROPERTY FOR THE RIGHT-OF-WAY AND RETENTION PONDS TO BE CONSTRUCTED AS PART OF THE GREENBRIAR ROAD TRANSPORTATION PROJECT.

WHEREAS, the owners of certain property have executed and presented to the County the Purchase and Sale Agreements in substantially the form attached hereto as Exhibit AA@ and Exhibit AB@, incorporated by reference and made a part hereof, agreeing to sell three parcels of property required for right-of-way and retention ponds as part of the Greenbriar Road Transportation Project; and

WHEREAS, the engineering consultants for this transportation project have determined these sites as the most desirable and suitable for the retention pond locations; and

WHEREAS, the purchase price in the Agreement is within ten percent (10%) of the appraised value as determined by the Appraisal Report prepared by Mark Williams, SRA, of Broom, Moody, Johnson and Granger; and

WHEREAS, pursuant to Resolution No. 98- 186, the acquisition of the remaining parcels required for the first phase of construction have been acquired and it is in the public interest to proceed with this transportation project.

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

1. All the **WHEREAS** clauses above are hereby adopted as findings of fact.
2. The Board hereby approves the Purchase and Sale Agreements and authorizes the County Administrator to execute said Agreements in substantially the form attached hereto.
3. The Clerk is instructed to file the original Purchase and Sale Agreements and mail executed copies of this Resolution and the Agreements to the Sellers as defined in the Agreements.

4. The County Administrator is authorized to take action to close this Agreement and complete the purchase upon compliance with Florida Statute 125.355 and all terms of the Agreements with monies for such purchase coming from appropriate budgeted source.

PASSED and ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 23rd day of February, 1999.

**BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA**

BY: Marc A. Jacalone
Marc A. Jacalone, Chairman

ATTEST: Cheryl Strickland, Clerk

By: Patricia DeStande
Deputy Clerk

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made and effective as of March 9, 1999, by and between **ST. JOHNS COUNTY, FLORIDA**, a political subdivision of the State of Florida, whose address is 4020 Lewis Speedway, St. Augustine, FL 32095, ("County"), and **HELOW PROPERTIES, LTD., a Florida Partnership**, whose address is 9140 Golfside Dr., Suite 7, Jacksonville, FL 32256 ("Seller").

WITNESSETH:

WHEREAS, the County is desirous of purchasing a portion of the non-homesteaded properties owned by the Seller and Seller is desirous of selling upon the terms and conditions hereinafter expressed and the parties wish to avoid condemnation and this Agreement is being entered into with the understanding that the Buyer has the authority and power of eminent domain and would exercise such power absent the execution of this Agreement; and

WHEREAS, it is in the public interest for the County to acquire fee simple ownership of the property, described in Exhibit "A", attached hereto, incorporated by reference and made a part hereof, (hereinafter "Property"), for a retention pond for the Greenbriar Road Transportation Project; and

WHEREAS, to allow for future development of the Seller's surrounding property, the County agrees to allow the Seller at his expense to modify the configuration of the pond and location of the easements with proper St. Johns County and St. Johns River Water Management District approvals and permits; and

WHEREAS, the County agrees to maintain the pond and landscape the area immediately around the pond in a manner consistent with the area surrounding the pond.

NOW, THEREFORE, it is mutually agreed as follows:

1. Purchase Price and Deposit.

(a) The purchase price ("Purchase Price") is \$180,600.00 (5.16 acres x \$35,000.00 per acre), subject to the prorations hereinafter provided. The Purchase Price shall be paid as follows:

<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
(i) Deposit to be held in Escrow by Escrow Agent (hereinafter defined)	Due within fifteen (15) days of Commission Approval (hereinafter defined)	\$ 15,000.00
(ii) Cash to Close	Closing Day	165,600.00
TOTAL PURCHASE PRICE		\$ 180,600.00

Payment of the Purchase Price shall be in cash or other immediately available funds.

2. Title Evidence

(a) Buyer agrees, at its sole option and expense, to take all reasonable action to obtain within 45 days from the effective date, a title guarantee commitment ("Commitment") issued by a title company authorized to do business in Florida ("Title Company") agreeing to issue to Buyer, upon recording the Deed an owner's policy of title insurance in the amount of the Purchase Price, insuring Buyer's title to the Property subject only to the following (the "Permitted Encumbrances"):

(i) zoning, restrictions, prohibitions, regulations, ordinances and other requirements of any applicable governmental authority:

(ii) the lien of taxes and assessments for the calendar year of the Closing and all subsequent years;

(iii) restrictions and matters appearing on the plat of the Property; and

(b) Buyer shall notify Seller in writing ("Title Notice") within 10 days after Buyer's receipt of the Commitment if the Commitment cannot be obtained or it discloses any defects in the title to the Property, other than the Permitted Encumbrances. Any such defects appearing in the Commitment not timely noted by Buyer in the Title Notice shall be deemed to have been waived by Buyer. In the event the Commitment discloses any defect and such defect is timely noted in a Title Notice, Seller, at Seller's sole option and expense, shall have 60 days from the date it receives the Title Notice within which to cure such defect (with a corresponding extension of the Closing Date as necessary). If after the expiration of such 60-day period, Seller has not cured title defects, then in such event, Buyer's remedies shall be limited solely to either (x) accepting such title to the Property as Seller shall be able to convey, without adjustment to or diminution of the Purchase Price or (y) terminating this Agreement and receiving a return of the Deposit.

3. Identity and Obligation of Escrow Agent.

(a) Southeast Title Group, Inc., c/o April Bishop, 93 Orange Street, St. Augustine, FL 32084, shall be Escrow Agent, at no additional charge to Seller or Buyer but with the right to serve as underwriter for the title insurance policy.

(b) If there is any dispute as to whether Escrow Agent is obligated to deliver the Deposit, or any other monies or documents which it holds or as to whom such Deposit, monies or documents are to be delivered, Escrow Agent shall not be obligated to make any delivery, but, in such event, may hold same until receipt by Escrow Agent of an authorization, in writing, signed by all of the parties having an interest in such dispute directing the disposition of same, or in the absence of such authorization, Escrow Agent may hold such Deposit, monies or documents until the final determination of the rights of the parties in an appropriate proceeding. If such written authorization is not given or proceeding for such determination is not begun and diligently continued, Escrow

Agent may, but it not required to, bring an appropriate interpleader action or proceeding for leave to deposit such Deposit, monies or documents in court, pending such determination. Escrow Agent shall not be responsible for any acts or omissions unless the same constitutes gross negligence or willful misconduct and upon making delivery of the Deposit, monies or documents which Escrow Agent holds, in accordance with the terms of this Agreement, Escrow Agent shall have absolutely no further liability hereunder. In the event Escrow Agent places the Deposit, monies or documents that have actually been delivered to Escrow Agent in the Registry of the Circuit Court in and for the County in which the Property is located and files an action of interpleader, naming the parties hereto, Escrow Agent shall be released and relieved from any and all further obligation and liability hereunder or in connection herewith.

4. Closing. Unless extended by the terms of Section 2, or the other provisions hereof, the closing of the sale of the Property (“Closing”) shall take place at the offices of the Escrow Agent, Southeast Title Co. 93 Orange St., St. Augustine, FL 32084, on or before April 15, 1999, (“Closing Date”), TIME BEING OF THE ESSENCE.

5. Prorations. Any real property taxes shall be prorated on the basis of the 1998 taxes at the highest allowable discount.

6. Seller’s Representations. Seller represents to Buyer that he owns fee simple title to the Property and has full right and authority to execute this Agreement and consummate the transactions contemplated hereby subject to the terms, provisions and conditions hereof.

7. Closing Procedure and Documents.

(a) At the Closing, simultaneously with the payment of the Purchase Price by Buyer, Seller shall deliver or cause to be delivered to Buyer the following:

(i) a special warranty deed (“Deed”) conveying the fee simple title to the Property, subject only to the Permitted encumbrances and the matters referred to on the Commitment;

(ii) a FIRPTA affidavit;

(iii) an affidavit in the form required by the Title Company to delete the standard printed exception relating to the “gap” and to remove the standard printed exceptions for mechanics’ lien and parties in possession other than Occupancy Tenants (except to the extent the same constitute Permitted Encumbrances).

(b) At the Closing, Escrow Agent shall deliver the Deposit and Buyer shall deliver the cash to close, to Seller, in accordance with Section 1. Buyer shall execute and deliver to Seller such consents and authorizations as Seller may reasonably deem necessary to evidence the authority of Buyer to purchase the Property and to consummate all of the actions required to be taken by Buyer under this Agreement.

(c) At the Closing, Seller and Buyer shall mutually execute and deliver to each other a

closing statement in customary form.

(d) At the Closing, Seller and Buyer shall execute such further documents and agreements as are appropriate or necessary to consummate the transaction as herein contemplated.

8. Closing Expenses. Buyer shall pay the cost of the owner's title policy issued pursuant to the Commitment, the cost of recording the deed, all of the expenses in connection with recording fees. Each party shall bear the expense of its own legal counsel and appraisals.

9. Survey and Legal Description. Between this date and Closing, Buyer shall have the Property surveyed. Buyer shall provide written notice ("Survey Notice") to Seller within 10 days after Buyer's receipt of any such new survey ("Survey") if the Survey discloses any encroachments or any other title defects affecting the Property (other than Permitted Encumbrances). All such encroachments or defects so noted in the Survey Notice are to be regarded for all purposes under this Agreement as title defects and, as such, are to be treated in the manner provided in Section 2. Any such title defects shown on the Survey and not timely noted in the Survey Notice to Seller shall be deemed to have been waived by Buyer.

10. Condition of Property and Buyer's Right of Inspection. Buyer shall have the right for thirty (30) days from the date of this Agreement ("Inspection Termination Date") to enter upon the Property for the purpose of physically inspecting the Property and conducting surveys, studies and tests or assessments including but not limited to Phase 1 Environmental Study, Real Estate Appraisal, and Engineering analysis to determine the Property's suitability for Buyer's intended purpose. Seller hereby gives Buyer the right to enter upon, test and inspect the Property at Buyer's sole cost and risk. Buyer agrees to provide Seller with copies of all reports conducted on the Property. If Buyer determines that the Property is unsuitable, Buyer shall give written notice to Seller advising of such unsuitability and electing to terminate this Agreement on or prior to the Inspection Termination Date. Such notice of termination must be given on or before the Inspection Termination Date. If such notice is timely given, the Deposit shall be returned to Buyer, and upon such return, this Agreement shall terminate.

11. Default. (a) Default by Seller. If Seller defaults in the performance of any of Seller's obligations in this Agreement or breaches any warranty or representation, Buyer may receive an immediate refund of the Deposit, and then at its option either may terminate this Agreement and sue for damages or sue for specific performance. (b) Default by Buyer. If Buyer defaults in the performance of any of Buyer's obligations in this Agreement for any reason, other than Seller's default or the termination of this Agreement pursuant to the specific provisions hereof, Seller will be entitled to receive the Deposit as Seller's sole and exclusive remedy for any such default, Seller hereby waiving any rights it might otherwise have to sue for damages or specific performance, and this Agreement and the rights of the parties hereunder shall immediately and automatically terminate.

12. Survival. All covenants, terms, provisions, representations and warranties set forth in this Agreement, except as specifically provided otherwise herein, shall at the Closing be merged into

the Deed.

13. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same Agreement.

14. Modification Must be in Writing. No modification or termination of this Agreement shall be valid unless executed in writing and signed by the applicable duly authorized representatives of Seller and Buyer.

15. No Waiver. No waiver of any provision of this Agreement shall be effective unless it is in writing and signed by the party against whom it is asserted, and any such written waiver shall only be applicable to the specific instance to which it relates and shall not be deemed to be a continuing or future waiver.

16. Assignability. This Agreement may not be assigned by Seller or Buyer without the written consent of all parties.

17. Time. Time is of the essence of all provisions of this Agreement.

18. Governing Law and Venue. This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Florida. The invalidation of one or more of the terms of this Agreement shall not affect the validity of the remaining terms. It is agreed venue for determination of such disputes shall be in St. Johns County.

19. Notices. Any notice hereunder must be in writing and delivered personally or by United State Mail, Registered or Certified, Return Receipt Requested; United State Express Mail; or Federal Express or equivalent courier service, and shall be effective only if and when received by the party to be notified. For purposes of notice, the addresses of the parties shall be as set forth below or as may be designated by notice to the other from time to time.

Seller: Helow Properties, Ltd.
C/o Joseph Helow
9140 Golfside Dr., Suite 7
Jacksonville, FL 32256

Buyer: St. Johns County
Ben W. Adams, Jr., County Administrator
4020 Lewis Speedway
St. Augustine, FL 32095

Escrow Agent: Southeast Title Group, Inc.
C/o April Bishop
93 Orange Street
St. Augustine, FL 32084

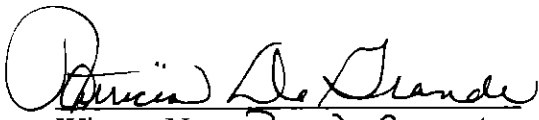
20. Entire Agreement. This Agreement constitutes the entire agreement between the parties and there are no agreements, representations or warranties, oral or written which have not been incorporated herein.

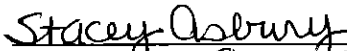
21. Applicability. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and, to the extent that assignment is permitted hereunder, their assigns.

22. Commissions Due. Buyer and Seller agree that there are no real estate commissions that may be owed as a result of this transaction.

23. Board of County Commission Approval. This Agreement is subject to the adoption of a resolution by the St. Johns County Commissioners authorizing the County Administrator to execute this Agreement and approving the performance of this Agreement by Buyer.

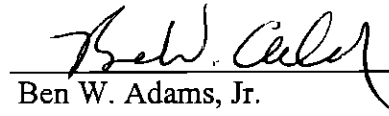
IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement effective as of the date first above written.

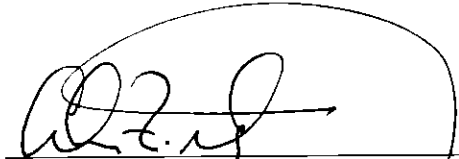

Witness Name Pat De Grande

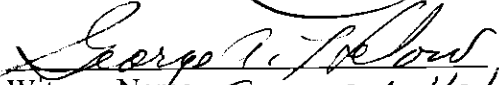

Witness Name Stacey ASbury


BUYER:

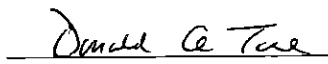
ST. JOHNS COUNTY, FLORIDA


Ben W. Adams, Jr.
County Administrator


Witness Name Edwin F. MONTGOMERY


Witness Name George A. Helow


Witness Name ROBERT P. DOOLEY


Witness Name Donald A Toce

SELLER:
HELOW PROPERTIES, LTD. by

Marian Services Inc. General Partner
By: Jay P. Helow, Vice President
Its:

Deposit received by Southeast Title Group, Inc., (Escrow Agent), which the Escrow Agent agrees to retain in accordance with the terms and conditions of the within Agreement.

ESCROW AGENT

By: Anthony J. Dardi
Name: ANTHONY J. DARDI
Title: CLAIMS ADMINISTRATOR
Date: 3/9/99

Exhibit "A"

9/23/98 9:09 AM

PARCEL 8B - POND SITE (HELOW)

A PART OF SECTION 39, TOWNSHIP 5 SOUTH, RANGE 27 EAST, ST. JOHNS COUNTY, FLORIDA, FOR A POINT OF REFERENCE, COMMENCE AT THE MOST EASTERLY CORNER OF SAID SECTION 39, TOWNSHIP 5 SOUTH, RANGE 27 EAST; SAID CORNER BEING SHOWN ON SURVEY BY ROBERT M. ANGUS AND ASSOCIATES, DATED FEBRUARY 1954, PREPARED FOR CONTAINER CORPORATION OF AMERICA; SAID CORNER ALSO BEING MONUMENTED WITH A 3" IRON FILLED WITH CONCRETE; THENCE NORTH $41^{\circ}06'02''$ WEST, ALONG THE NORTHEASTERLY LINE OF SAID SECTION 39, A DISTANCE OF 498.40 FEET TO A FOUND CONCRETE MONUMENT AND THE SOUTHERLY RIGHT OF WAY LINE OF GREENBRIAR ROAD AS NOW ESTABLISHED AS A 66 FOOT RIGHT OF WAY; THENCE NORTH $77^{\circ}13'02''$ WEST, ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 8534.76 FEET TO THE POINT OF BEGINNING; THENCE SOUTH $12^{\circ}46'58''$ WEST A DISTANCE OF 484.00 FEET; THENCE NORTH $77^{\circ}13'02''$ WEST A DISTANCE OF 464.00 FEET; THENCE NORTH $12^{\circ}46'58''$ EAST A DISTANCE OF 484.00 FEET; THENCE SOUTH $77^{\circ}13'02''$ EAST, ALONG THE AFOREMENTIONED SOUTHERLY RIGHT OF WAY LINE OF GREENBRIAR ROAD, A DISTANCE OF 464.00 FEET TO THE POINT OF BEGINNING. CONTAINING 5.16 ACRES, MORE OR LESS.

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (“Agreement”) is made and effective as of March 9, 1999, by and between **ST. JOHNS COUNTY, FLORIDA**, a political subdivision of the State of Florida, whose address is 4020 Lewis Speedway, St. Augustine, FL 32095, (“County”), and **NORRISTOWN PROPERTIES, INC., a Florida Corporation**, whose address is 1829 Melrose Plantation Dr., Jacksonville, FL 32223 (“Seller”).

WITNESSETH:

WHEREAS, the County is desirous of purchasing a portion of the non-homesteaded properties owned by the Seller and Seller is desirous of selling upon the terms and conditions hereinafter expressed and the parties wish to avoid condemnation and this Agreement is being entered into with the understanding that the Buyer has the authority and power of eminent domain and would exercise such power absent the execution of this Agreement; and

WHEREAS, it is in the public interest for the County to acquire fee simple ownership of the property, described in Exhibit “A”, attached hereto, incorporated by reference and made a part hereof, (hereinafter “Property”), for a retention pond and right-of-way for the Greenbriar Road Transportation Project; and

WHEREAS, to allow for future development of the Seller’s surrounding property, the County agrees to allow the Seller at his expense to modify the configuration of the pond, access to the pond and location of the easements with proper St. Johns County and St. Johns River Water Management District approvals and permits; and

WHEREAS, the County agrees to maintain the pond and landscape the area immediately around the pond in a manner consistent with the area surrounding the pond.

NOW, THEREFORE, it is mutually agreed as follows:

1. Purchase Price and Deposit.

(a) The purchase price (“Purchase Price”) is \$55,112.00 (4.64 acre pond + 2.00 acres right-of-way x \$8,300.00 per acre), subject to the prorations hereinafter provided. The Purchase Price shall be paid as follows:

<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
(i) Deposit to be held in Escrow by Escrow Agent (hereinafter defined)	Due within fifteen (15) days of Commission Approval (hereinafter defined)	\$ 10,000.00
(ii) Cash to Close	Closing Day	45,112.00
TOTAL PURCHASE PRICE		\$ <u>55,112.00</u>

Payment of the Purchase Price shall be in cash or other immediately available funds.

2. Title Evidence

(a) Buyer agrees, at its sole option and expense, to take all reasonable action to obtain within 45 days from the effective date, a title guarantee commitment (“Commitment”) issued by a title company authorized to do business in Florida (“Title Company”) agreeing to issue to Buyer, upon recording the Deed an owner’s policy of title insurance in the amount of the Purchase Price, insuring Buyer’s title to the Property subject only to the following (the “Permitted Encumbrances”):

(i) zoning, restrictions, prohibitions, regulations, ordinances and other requirements of any applicable governmental authority:

(ii) the lien of taxes and assessments for the calendar year of the Closing and all subsequent years;

(iii) restrictions and matters appearing on the plat of the Property; and

(b) Buyer shall notify Seller in writing (“Title Notice”) within 10 days after Buyer’s receipt of the Commitment if the Commitment cannot be obtained or it discloses any defects in the title to the Property, other than the Permitted Encumbrances. Any such defects appearing in the Commitment not timely noted by Buyer in the Title Notice shall be deemed to have been waived by Buyer. In the event the Commitment discloses any defect and such defect is timely noted in a Title Notice, Seller, at Seller’s sole option and expense, shall have 60 days from the date it receives the Title Notice within which to cure such defect (with a corresponding extension of the Closing Date as necessary). If after the expiration of such 60-day period, Seller has not cured title defects, then in such event, Buyer’s remedies shall be limited solely to either (x) accepting such title to the Property as Seller shall be able to convey, without adjustment to or diminution of the Purchase Price or (y) terminating this Agreement and receiving a return of the Deposit.

3. Identity and Obligation of Escrow Agent.

(a) Southeast Title Group, Inc., c/o April Bishop, 93 Orange Street, St. Augustine, FL 32084, shall be Escrow Agent, at no additional charge to Seller or Buyer but with the right to serve as underwriter for the title insurance policy.

(b) If there is any dispute as to whether Escrow Agent is obligated to deliver the Deposit, or any other monies or documents which it holds or as to whom such Deposit, monies or documents are to be delivered, Escrow Agent shall not be obligated to make any delivery, but, in such event, may hold same until receipt by Escrow Agent of an authorization, in writing, signed by all of the parties having an interest in such dispute directing the disposition of same, or in the absence of such authorization, Escrow Agent may hold such Deposit, monies or documents until the final determination of the rights of the parties in an appropriate proceeding. If such written authorization

is not given or proceeding for such determination is not begun and diligently continued, Escrow Agent may, but it not required to, bring an appropriate interpleader action or proceeding for leave to deposit such Deposit, monies or documents in court, pending such determination. Escrow Agent shall not be responsible for any acts or omissions unless the same constitutes gross negligence or willful misconduct and upon making delivery of the Deposit, monies or documents which Escrow Agent holds, in accordance with the terms of this Agreement, Escrow Agent shall have absolutely no further liability hereunder. In the event Escrow Agent places the Deposit, monies or documents that have actually been delivered to Escrow Agent in the Registry of the Circuit Court in and for the County in which the Property is located and files an action of interpleader, naming the parties hereto, Escrow Agent shall be released and relieved from any and all further obligation and liability hereunder or in connection herewith.

4. Closing. Unless extended by the terms of Section 2, or the other provisions hereof, the closing of the sale of the Property ("Closing") shall take place at the offices of the Escrow Agent, Southeast Title Co. 93 Orange St., St. Augustine, FL 32084, on or before April 15, 1999, ("Closing Date"), TIME BEING OF THE ESSENCE.

5. Prorations. Any real property taxes shall be prorated on the basis of the 1998 taxes at the highest allowable discount.

6. Seller's Representations. Seller represents to Buyer that he owns fee simple title to the Property and has full right and authority to execute this Agreement and consummate the transactions contemplated hereby subject to the terms, provisions and conditions hereof.

7. Closing Procedure and Documents.

(a) At the Closing, simultaneously with the payment of the Purchase Price by Buyer, Seller shall deliver or cause to be delivered to Buyer the following:

(i) a special warranty deed ("Deed") conveying the fee simple title to the Property, subject only to the Permitted encumbrances and the matters referred to on the Commitment;

(ii) a FIRPTA affidavit;

(iii) an affidavit in the form required by the Title Company to delete the standard printed exception relating to the "gap" and to remove the standard printed exceptions for mechanics' lien and parties in possession other than Occupancy Tenants (except to the extent the same constitute Permitted Encumbrances).

(b) At the Closing, Escrow Agent shall deliver the Deposit and Buyer shall deliver the cash to close, to Seller, in accordance with Section 1. Buyer shall execute and deliver to Seller such consents and authorizations as Seller may reasonably deem necessary to evidence the authority of Buyer to purchase the Property and to consummate all of the actions required to be taken by Buyer under this Agreement.

(c) At the Closing, Seller and Buyer shall mutually execute and deliver to each other a closing statement in customary form.

(d) At the Closing, Seller and Buyer shall execute such further documents and agreements as are appropriate or necessary to consummate the transaction as herein contemplated.

8. Closing Expenses. Buyer shall pay the cost of the owner's title policy issued pursuant to the Commitment, the cost of recording the deed, all of the expenses in connection with recording fees. Each party shall bear the expense of its own legal counsel and appraisals.

9. Survey and Legal Description. Between this date and Closing, Buyer shall have the Property surveyed. Buyer shall provide written notice ("Survey Notice") to Seller within 10 days after Buyer's receipt of any such new survey ("Survey") if the Survey discloses any encroachments or any other title defects affecting the Property (other than Permitted Encumbrances). All such encroachments or defects so noted in the Survey Notice are to be regarded for all purposes under this Agreement as title defects and, as such, are to be treated in the manner provided in Section 2. Any such title defects shown on the Survey and not timely noted in the Survey Notice to Seller shall be deemed to have been waived by Buyer.

10. Condition of Property and Buyer's Right of Inspection. Buyer shall have the right for thirty (30) days from the date of this Agreement ("Inspection Termination Date") to enter upon the Property for the purpose of physically inspecting the Property and conducting surveys, studies and tests or assessments including but not limited to Phase 1 Environmental Study, Real Estate Appraisal, and Engineering analysis to determine the Property's suitability for Buyer's intended purpose. Seller hereby gives Buyer the right to enter upon, test and inspect the Property at Buyer's sole cost and risk. Buyer agrees to provide Seller with copies of all reports conducted on the Property. If Buyer determines that the Property is unsuitable, Buyer shall give written notice to Seller advising of such unsuitability and electing to terminate this Agreement on or prior to the Inspection Termination Date. Such notice of termination must be given on or before the Inspection Termination Date. If such notice is timely given, the Deposit shall be returned to Buyer, and upon such return, this Agreement shall terminate.

11. Default. (a) Default by Seller. If Seller defaults in the performance of any of Seller's obligations in this Agreement or breaches any warranty or representation, Buyer may receive an immediate refund of the Deposit, and then at its option either may terminate this Agreement and sue for damages or sue for specific performance. (b) Default by Buyer. If Buyer defaults in the performance of any of Buyer's obligations in this Agreement for any reason, other than Seller's default or the termination of this Agreement pursuant to the specific provisions hereof, Seller will be entitled to receive the Deposit as Seller's sole and exclusive remedy for any such default, Seller hereby waiving any rights it might otherwise have to sue for damages or specific performance, and this Agreement and the rights of the parties hereunder shall immediately and automatically terminate.

12. Survival. All covenants, terms, provisions, representations and warranties set forth in

this Agreement, except as specifically provided otherwise herein, shall at the Closing be merged into the Deed.

13. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same Agreement.

14. Modification Must be in Writing. No modification or termination of this Agreement shall be valid unless executed in writing and signed by the applicable duly authorized representatives of Seller and Buyer.

15. No Waiver. No waiver of any provision of this Agreement shall be effective unless it is in writing and signed by the party against whom it is asserted, and any such written waiver shall only be applicable to the specific instance to which it relates and shall not be deemed to be a continuing or future waiver.

16. Assignability. This Agreement may not be assigned by Seller or Buyer without the written consent of all parties.

17. Time. Time is of the essence of all provisions of this Agreement.

18. Governing Law and Venue. This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Florida. The invalidation of one or more of the terms of this Agreement shall not affect the validity of the remaining terms. It is agreed venue for determination of such disputes shall be in St. Johns County.

19. Notices. Any notice hereunder must be in writing and delivered personally or by United State Mail, Registered or Certified, Return Receipt Requested; United State Express Mail; or Federal Express or equivalent courier service, and shall be effective only if and when received by the party to be notified. For purposes of notice, the addresses of the parties shall be as set forth below or as may be designated by notice to the other from time to time.

Seller: Norristown Properties, Inc.
C/o John Bottaro
1829 Melrose Plantation Dr.
Jacksonville, FL 32223

Buyer: St. Johns County
Ben W. Adams, Jr., County Administrator
4020 Lewis Speedway
St. Augustine, FL 32095

Escrow Agent: Southeast Title Group, Inc.
C/o April Bishop

93 Orange Street
St. Augustine, FL 32084

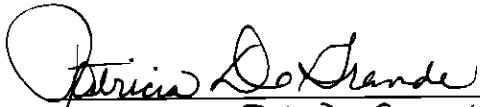
20. Entire Agreement. This Agreement constitutes the entire agreement between the parties and there are no agreements, representations or warranties, oral or written which have not been incorporated herein.

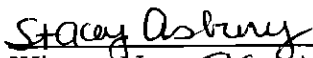
21. Applicability. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and, to the extent that assignment is permitted hereunder, their assigns.

22. Commissions Due. Buyer and Seller agree that there are no real estate commissions that may be owed as a result of this transaction.

23. Board of County Commission Approval. This Agreement is subject to the adoption of a resolution by the St. Johns County Commissioners authorizing the County Administrator to execute this Agreement and approving the performance of this Agreement by Buyer.

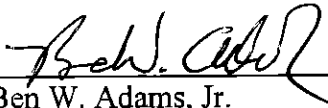
IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement effective as of the date first above written.


Witness Name Pat DeGrande


Witness Name Stacy Asbury

BUYER:

ST. JOHNS COUNTY, FLORIDA


Ben W. Adams, Jr.
County Administrator

**SELLER:
NORRISTOWN PROPERTIES, INC.**

Julianne Napier
Witness Name 3-3-99

Kitty Smith
Witness Name 3-3-99

D.A. Sullivan
Witness Name 3/3/99

Stacy [Signature]
Witness Name 3/3/99

John J. Bottaro
By: JOHN J. BOTTARO
Its: PRESIDENT

Deposit received by Southeast Title Group, Inc., (Escrow Agent), which the Escrow Agent agrees to retain in accordance with the terms and conditions of the within Agreement.

ESCROW AGENT

By: Anthony J. Dardi
Name: ANTHONY J. DARDI
Title: CLAIMS ADMINISTRATOR
Date: 3/9/99

01/29/99 5:25 PM

PARCEL 8A (REVISED) – POND SITE (HELOW)

A PART OF SECTION 22, TOWNSHIP 5 SOUTH, RANGE 27 EAST, ST. JOHNS COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE MOST EASTERLY CORNER OF SECTION 39, TOWNSHIP 5 SOUTH, RANGE 27 EAST; SAID CORNER BEING SHOWN ON SURVEY BY ROBERT M. ANGUS AND ASSOCIATES, DATED FEBRUARY 1954, PREPARED FOR CONTAINER CORPORATION OF AMERICA; SAID CORNER ALSO BEING MONUMENTED WITH A 3" IRON FILLED WITH CONCRETE; THENCE NORTH 41°06'02" WEST, ALONG THE NORTHEASTERLY LINE OF SAID SECTION 39, A DISTANCE OF 498.40 FEET TO A FOUND CONCRETE MONUMENT AND THE SOUTHERLY RIGHT OF WAY LINE OF GREENBRIAR ROAD AS NOW ESTABLISHED AS A 66 FOOT RIGHT OF WAY; THENCE CONTINUE NORTH 41°06'02" WEST, ALONG SAID NORTHEASTERLY LINE OF SECTION 39, A DISTANCE OF 111.97 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF SAID GREENBRIAR ROAD; THENCE CONTINUE NORTH 41°06'02" WEST, ALONG AFOREMENTIONED NORTHEASTERLY LINE, A DISTANCE OF 15.27 FEET; THENCE SOUTH 77°13'02" EAST, PARALLEL WITH, 9.00 FEET PERPENDICULAR TO AND NORTHERLY OF THE AFOREMENTIONED NORTHERLY RIGHT OF WAY LINE OF GREENBRIAR ROAD, A DISTANCE OF 250.32 FEET; THENCE NORTH 57°46'58" EAST A DISTANCE OF 28.22 FEET; THENCE NORTH 12°46'55" EAST A DISTANCE OF 30.00 FEET; THENCE SOUTH 77°13'02" EAST A DISTANCE OF 80.00 FEET; THENCE SOUTH 12°46'55" WEST A DISTANCE OF 30.00 FEET; THENCE SOUTH 32°12'58" EAST A DISTANCE OF 28.22 FEET; THENCE SOUTH 77°13'02" EAST, PARALLEL WITH, 9.00 FEET PERPENDICULAR TO AND NORTHERLY OF THE AFOREMENTIONED NORTHERLY RIGHT OF WAY LINE OF GREENBRIAR ROAD, A DISTANCE OF 1999.24 FEET; THENCE NORTH 12°46'54" EAST A DISTANCE OF 269.48 FEET TO THE POINT OF BEGINNING; THENCE NORTH 77°11'41" WEST A DISTANCE OF 260.75 FEET; THENCE NORTH 12°46'57" EAST A DISTANCE OF 463.84 FEET; THENCE SOUTH 77°11'41" EAST A DISTANCE OF 436.00 FEET; THENCE SOUTH 12°46'58" WEST A DISTANCE OF 463.84 FEET; THENCE NORTH 77°11'41" WEST A DISTANCE OF 175.26 FEET TO THE POINT OF BEGINNING. CONTAINING 4.64 ACRES, MORE OR LESS.

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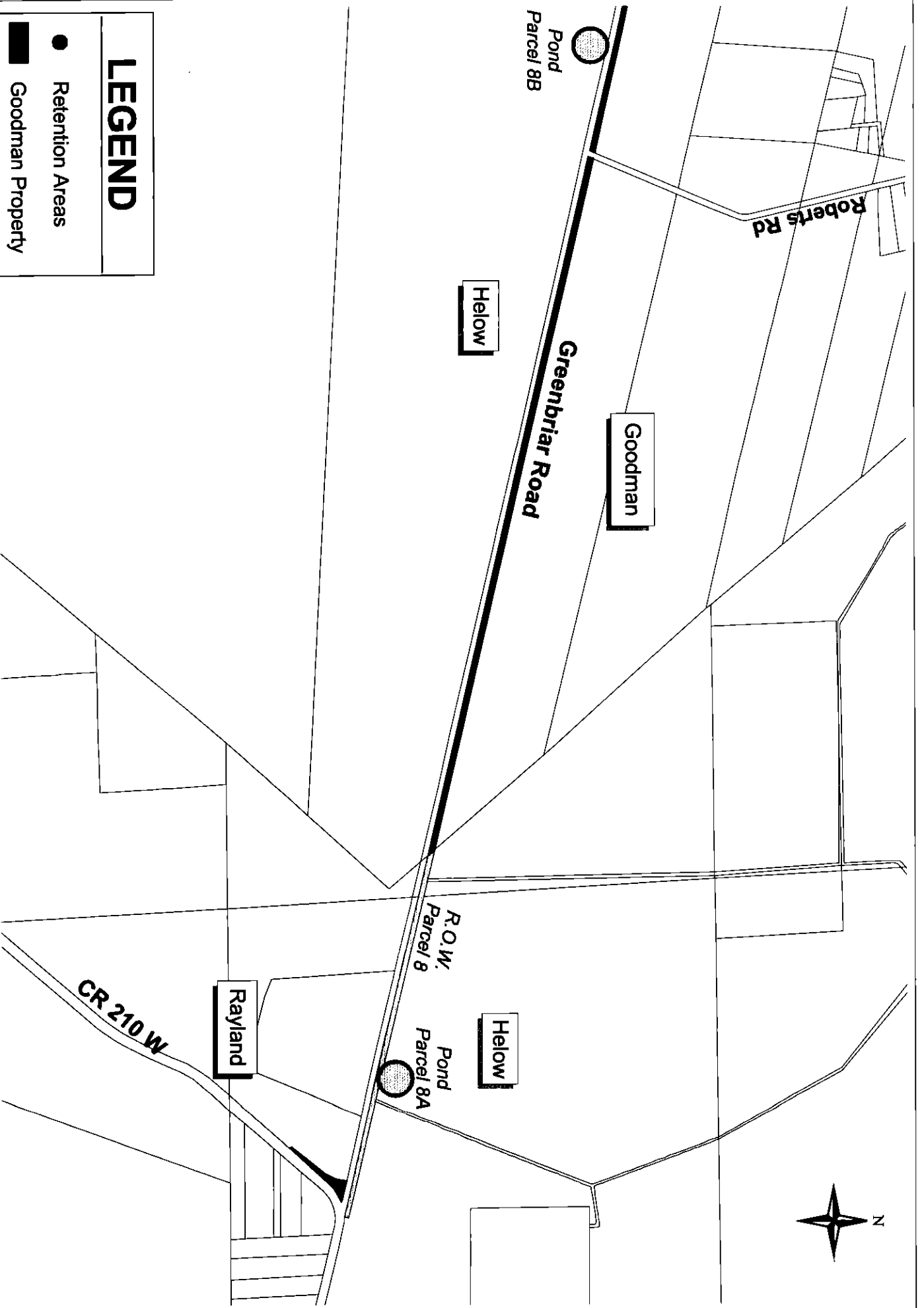
PARCEL 8 (HELOW)

A PART OF SECTIONS 21 AND 22, TOWNSHIP 5 SOUTH, RANGE 27 EAST, ST. JOHNS COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE MOST EASTERLY CORNER OF SECTION 39, TOWNSHIP 5 SOUTH, RANGE 27 EAST; SAID CORNER BEING SHOWN ON SURVEY BY ROBERT M. ANGUS AND ASSOCIATES, DATED FEBRUARY 1954, PREPARED FOR CONTAINER CORPORATION OF AMERICA; SAID CORNER ALSO BEING MONUMENTED WITH A 3" IRON FILLED WITH CONCRETE; THENCE NORTH $41^{\circ}06'02''$ WEST, ALONG THE NORTHEASTERLY LINE OF SAID SECTION 39, A DISTANCE OF 498.40 FEET TO A FOUND CONCRETE MONUMENT AND THE SOUTHERLY RIGHT OF WAY LINE OF GREENBRIAR ROAD AS NOW ESTABLISHED AS A 66 FOOT RIGHT OF WAY; THENCE CONTINUE NORTH $41^{\circ}06'02''$ WEST, ALONG SAID NORTHEASTERLY LINE OF SECTION 39, A DISTANCE OF 111.97 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF SAID GREENBRIAR ROAD AND THE POINT OF BEGINNING; THENCE CONTINUE NORTH $41^{\circ}06'02''$ WEST, ALONG AFOREMENTIONED NORTHEASTERLY LINE, A DISTANCE OF 15.27 FEET; THENCE SOUTH $77^{\circ}13'02''$ EAST, PARALLEL WITH, 9.00 FEET PERPENDICULAR TO AND NORTHERLY OF THE AFOREMENTIONED NORTHERLY RIGHT OF WAY LINE OF GREENBRIAR ROAD, A DISTANCE OF 250.32 FEET; THENCE NORTH $57^{\circ}46'58''$ EAST A DISTANCE OF 28.22 FEET; THENCE NORTH $12^{\circ}46'55''$ EAST A DISTANCE OF 30.00 FEET; THENCE SOUTH $77^{\circ}13'02''$ EAST A DISTANCE OF 80.00 FEET; THENCE SOUTH $12^{\circ}46'55''$ WEST A DISTANCE OF 30.00 FEET; THENCE SOUTH $32^{\circ}12'58''$ EAST A DISTANCE OF 28.22 FEET; THENCE SOUTH $77^{\circ}13'02''$ EAST, PARALLEL WITH, 9.00 FEET PERPENDICULAR TO AND NORTHERLY OF THE AFOREMENTIONED NORTHERLY RIGHT OF WAY LINE OF GREENBRIAR ROAD, A DISTANCE OF 2372.85 FEET; THENCE NORTH $57^{\circ}47'00''$ EAST A DISTANCE OF 28.22 FEET; THENCE NORTH $12^{\circ}47'07''$ EAST A DISTANCE OF 30.00 FEET; THENCE SOUTH $77^{\circ}13'03''$ EAST A DISTANCE OF 80.00 FEET; THENCE SOUTH $12^{\circ}47'00''$ WEST A DISTANCE OF 30.00 FEET; THENCE SOUTH $32^{\circ}13'02''$ EAST A DISTANCE OF 28.22 FEET; THENCE SOUTH $77^{\circ}13'02''$ EAST, PARALLEL WITH, 9.00 FEET PERPENDICULAR TO AND NORTHERLY OF THE AFOREMENTIONED NORTHERLY RIGHT OF WAY LINE OF GREENBRIAR ROAD, A DISTANCE OF 141.67 FEET; THENCE NORTH $12^{\circ}46'58''$ EAST A DISTANCE OF 27.70 FEET; THENCE SOUTH $77^{\circ}19'07''$ EAST A DISTANCE OF 1914.69 FEET; THENCE SOUTH $12^{\circ}40'53''$ WEST A DISTANCE OF 10.00 FEET; THENCE NORTH $77^{\circ}19'07''$ WEST, ALONG THE NORTHERLY RIGHT OF WAY LINE OF COUNTY ROAD NUMBER 210 AS NOW ESTABLISHED AS A 100 FOOT RIGHT OF WAY, A DISTANCE OF 628.68 FEET TO A POINT OF CURVE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 622.96 FEET TO A POINT ON SAID CURVE; THENCE WESTERLY, ALONG AND WITH THE ARC OF SAID CURVE, A CHORD BEARING OF NORTH $86^{\circ}02'26''$ WEST AND A CHORD DISTANCE OF 188.93 FEET TO A POINT ON SAID CURVE; THENCE NORTH $77^{\circ}13'02''$ WEST, ALONG THE AFOREMENTIONED NORTHERLY RIGHT OF WAY LINE OF GREENBRIAR ROAD, A DISTANCE OF 4091.65 FEET TO THE POINT OF BEGINNING. CONTAINING 2.00 ACRES, MORE OR LESS.

01/29/99 5:27 PM

PARCEL 8C – 30 FOOT UNDERGROUND EASEMENT TO POND SITE (HELOW)

A PART OF SECTION 22, TOWNSHIP 5 SOUTH, RANGE 27 EAST, ST. JOHNS COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE MOST EASTERLY CORNER OF SECTION 39, TOWNSHIP 5 SOUTH, RANGE 27 EAST; SAID CORNER BEING SHOWN ON SURVEY BY ROBERT M. ANGUS AND ASSOCIATES, DATED FEBRUARY 1954, PREPARED FOR CONTAINER CORPORATION OF AMERICA; SAID CORNER ALSO BEING MONUMENTED WITH A 3" IRON FILLED WITH CONCRETE; THENCE NORTH 41°06'02" WEST, ALONG THE NORTHEASTERLY LINE OF SAID SECTION 39, A DISTANCE OF 498.40 FEET TO A FOUND CONCRETE MONUMENT AND THE SOUTHERLY RIGHT OF WAY LINE OF GREENBRIAR ROAD AS NOW ESTABLISHED AS A 66 FOOT RIGHT OF WAY; THENCE CONTINUE NORTH 41°06'02" WEST, ALONG SAID NORTHEASTERLY LINE OF SECTION 39, A DISTANCE OF 111.97 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF SAID GREENBRIAR ROAD; THENCE CONTINUE NORTH 41°06'02" WEST, ALONG AFOREMENTIONED NORTHEASTERLY LINE, A DISTANCE OF 15.27 FEET; THENCE SOUTH 77°13'02" EAST, PARALLEL WITH, 9.00 FEET PERPENDICULAR TO AND NORTHERLY OF THE AFOREMENTIONED NORTHERLY RIGHT OF WAY LINE OF GREENBRIAR ROAD, A DISTANCE OF 250.32 FEET; THENCE NORTH 57°46'58" EAST A DISTANCE OF 28.22 FEET; THENCE NORTH 12°46'55" EAST A DISTANCE OF 30.00 FEET; THENCE SOUTH 77°13'02" EAST A DISTANCE OF 80.00 FEET; THENCE SOUTH 12°46'55" WEST A DISTANCE OF 30.00 FEET; THENCE SOUTH 32°12'58" EAST A DISTANCE OF 28.22 FEET; THENCE SOUTH 77°13'02" EAST, PARALLEL WITH, 9.00 FEET PERPENDICULAR TO AND NORTHERLY OF THE AFOREMENTIONED NORTHERLY RIGHT OF WAY LINE OF GREENBRIAR ROAD, A DISTANCE OF 1999.24 FEET TO THE POINT OF BEGINNING; THENCE NORTH 12°46'54" EAST A DISTANCE OF 269.48 FEET; THENCE SOUTH 77°11'41" EAST A DISTANCE OF 30.00 FEET; THENCE SOUTH 12°46'54" WEST A DISTANCE OF 269.47 FEET; THENCE NORTH 77°13'02" WEST, PARALLEL WITH, 9.00 FEET PERPENDICULAR TO AND NORTHERLY OF THE AFOREMENTIONED NORTHERLY RIGHT OF WAY LINE OF GREENBRIAR ROAD, A DISTANCE OF 30.00 FEET TO THE POINT OF BEGINNING.



LEGEND

- Retention Areas
- Goodman Property
- ▨ Helow Property
- Rayland Property

GREENBRIAR ROAD PROJECT

Prepared By:
St. Johns County
Real Estate Program
February 2, 1999