

RESOLUTION NO. 2002- 150

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING A PURCHASE AND SALE AGREEMENT FOR PROPERTY REQUIRED FOR THE COMMUNITY DEVELOPMENT BLOCK GRANT PROJECT AND A PURCHASE AND SALE AGREEMENT FOR PROPERTY NEEDED FOR FUTURE COUNTYWIDE STORM WATER PROJECTS TO IMPROVE THE DRAINAGE IN WEST AUGUSTINE.

RECITALS

WHEREAS, Florida East Coast Railway, L.L.C., has executed and presented to the County a Purchase and Sale Agreement, attached hereto as Exhibit "A", incorporated by reference and made a part hereof, for property required for the CDBG Project to improve the drainage in West Augustine; and

WHEREAS, Florida East Coast Railway, L.L.C., has executed and presented to the County a Purchase and Sale Agreement, attached hereto as Exhibit "B", incorporated by reference and made a part hereof, for property needed for future Countywide Storm water Projects to improve drainage; and

WHEREAS, the County's Engineering Consultant, CGS Consulting Engineers, Inc., has identified this area as the most desirable location to install the pipes for the CDBG project; and

WHEREAS, Florida East Coast Railway, L.L.C., wanted to sell other property that the County can use for future Countywide Storm Water Projects in the West Augustine area.

NOW THEREFORE, BE IT RESOLVED by the Board of County Commissioners of St. Johns County, Florida, as follows:

Section 1. The above Recitals are incorporated by reference into the body of this Resolution, and such Recitals are adopted as Findings of Fact.

Section 2. The Board of County Commissioners of St. Johns County hereby approves the terms of the Purchase and Sale Agreements and authorizes the County Administrator to execute the Agreements in duplicate, in substantially the form attached hereto.

Section 3. The Clerk of the Courts of St. Johns County is instructed to file the original Purchase and Sale Agreements in the Clerks Office.

Section 4. The Administrator is authorized to take action to close these Agreements and complete the purchases upon compliance with Florida Statue 125.355 and all terms of the Agreements with monies for such purchases coming from appropriate budgeted source.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 6th day of August, 2002.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: James E. Bryant
James E. Bryant, Chairman

ATTEST: Cheryl Strickland, Clerk

By: Patricia A. Strickland
Deputy Clerk

RENDITION DATE 8-12-02

EXHIBIT "A" TO RESOLUTION

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made and effective as of _____, 2002, by and between ST. JOHNS COUNTY, FLORIDA, a political subdivision of the State of Florida, whose address is 4020 Lewis Speedway, St. Augustine, Florida 32084 ("Buyer") and FLORIDA EAST COAST RAILWAY, L.L.C., , whose address is _____ ("Seller").

WITNESSETH:

WHEREAS, the County is desirous of purchasing 6 parcels that are owned by the Seller and Seller is desirous of selling upon the terms and conditions hereinafter expressed; and

WHEREAS, it is in the public interest for the Buyer to acquire fee simple title to the property shown in Exhibit "A", attached hereto, incorporated by reference and made a part hereof, (hereinafter "Property"); and

NOW THEREFORE, it is mutually agreed as follows:

1. Purchase Price and Deposit.

(a) The purchase price ("Purchase Price") is \$44,863.40 for all parcels, figured as shown below and subject to the prorations hereinafter provided.

- Parcel 1-\$8,130.40: 10,163 sq.ft. x .80
- Parcel 2-\$8,879.20: 11,099 sq.ft. x .80
- Parcel 3-\$15,408.80: 90,641 sq. ft. x .17
- Parcel 4-\$6,600: 8,250 sq. ft. x .80
- Parcel 5-\$2,620:2,620 sq. ft. x \$1.00
- Parcel 6-\$3,225:3,225 sq. ft x \$1.00

(b) 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)	\$4,486.34
(ii) Cash to Close	Closing Day	\$40,377.06

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 the State of 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 day 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 to 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) **ASSOCIATED LAND TITLE GROUP**, 93A Orange Street, St. Augustine, Florida 32086, 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 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 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 other provisions hereof, the closing of the sale of the Property ("Closing") shall take place at the offices of the Escrow Agent, Associated Land Title Group, 93A Orange Street, St. Augustine, Florida 32084, on or before ninety (90) days from the date of this Agreement ("Closing Date"), TIME BEING OF THE ESSENCE.

5. Prorations. Any real property taxes shall be prorated on the basis of the 2002 taxes at the highest allowable discount.

6. "AS IS" PROPERTY: BUYER has inspected the Property and BUYER understands and agrees that it is purchasing the Property in "as is" condition with all faults and without any representation or warranty on the part of SELLER. BUYER represents and warrants to SELLER that BUYER is relying solely upon its own investigations and inspections of the Property and as a result SELLER shall not be obligated to make any modification to the Property as a condition to BUYER'S obligation to close.

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 Non-Foreign Certificate and Request for Taxpayer Identification Number "FIRPTA" affidavit to be signed by seller.

(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 other 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 reasonably appropriate or reasonably 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.

9. Survey and Legal Description. Between this date and Closing, Buyer at its own expense 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 ninety (90) 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 the SELLER fails to perform any of the covenants of this Contract, the down payment paid by BUYER, at the option of the BUYER, shall be returned to the BUYER on demand; or, the BUYER shall have only the right of specific performance.
- (b) Default by PURCHASER. If BUYER fails to perform any of the covenants of this Contract, SELLER will be entitled to receive the deposit paid pursuant to this Contract as consideration for the execution of this Contract and as agreed liquidated damages.

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 not be effective only if and when received by the party to be notified. For purposes of notice, the addresses of the parties shall be set forth below or as may be designated by notice to the other from time to time.

Seller: **Florida East Coast Railway, L.L.C.**
M.O. Bagley
P.O. Box 1048
St. Augustine, Florida 32085

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

Escrow Agent: **Associated Land Title Group**
93 Orange Street
St. Augustine, Florida 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 benefits of the parties hereto and their respective successors and, to the extent that assignment is permitted hereunder, their assigns.

22. Commission Dues. 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.

24. Effective Date: The effective date of this Agreement shall be the first date upon which this Agreement or its valid counterparties are properly executed by all named parties.

CONTINGENCY CLAUSE: This Contract and Seller's obligation to perform under the terms hereof is specifically conditioned upon the simultaneous closing of a separate transaction between the SELLER and BUYER covering BUYER'S acquisition of approximately 4.34 acres more or less, located on Rodriques Street from SELLER. In the event the aforementioned transaction does not close for any reason other than failure of BUYER to perform, this contract shall be cancelled and the BUYER shall be entitled to receive refund of deposit.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement or its counterparties.

SELLERS:

Witness Name _____

Witness Name _____

By: _____ Date: _____

Print Name: **R.F. MacSwain**

Title: **Executive Vice President**

**STATE OF FLORIDA
COUNTY OF ST. JOHNS**

The foregoing instrument was acknowledged before me this ____ day of _____, 2002, by **R.F. MacSwain, Executive Vice President of FLORIDA EAST COAST RAILWAY. L.L.C.,** Grantor. He is personally known to me or has produced a driver's license _____ as identification.

Notary

**BUYER:
ST. JOHNS COUNTY, FLORIDA**

Witness Name: _____

Witness Name _____

Date: _____

**Ben W. Adams, Jr.
County Administrator**

**STATE OF FLORIDA
COUNTY OF ST. JOHNS**

The foregoing instrument was acknowledged before me this ____ day of _____, 2002 by **BEN W. ADAMS, JR.,** County Administrator for St. Johns County, Florida, who is personally known to me.

Notary

Deputy Clerk to Attest:

Deposit received by _____, (Escrow Agent), which the Escrow agent agrees to return in accordance with the terms and conditions of the within Agreement.

ESCROW AGENT

By: Associated Land Title Group

Name: _____

Title: _____

Date: _____

EXHIBIT "A" TO PURCHASE AND SALE AGREEMENT

(PARCEL 1 & 5)

PARCEL "B"

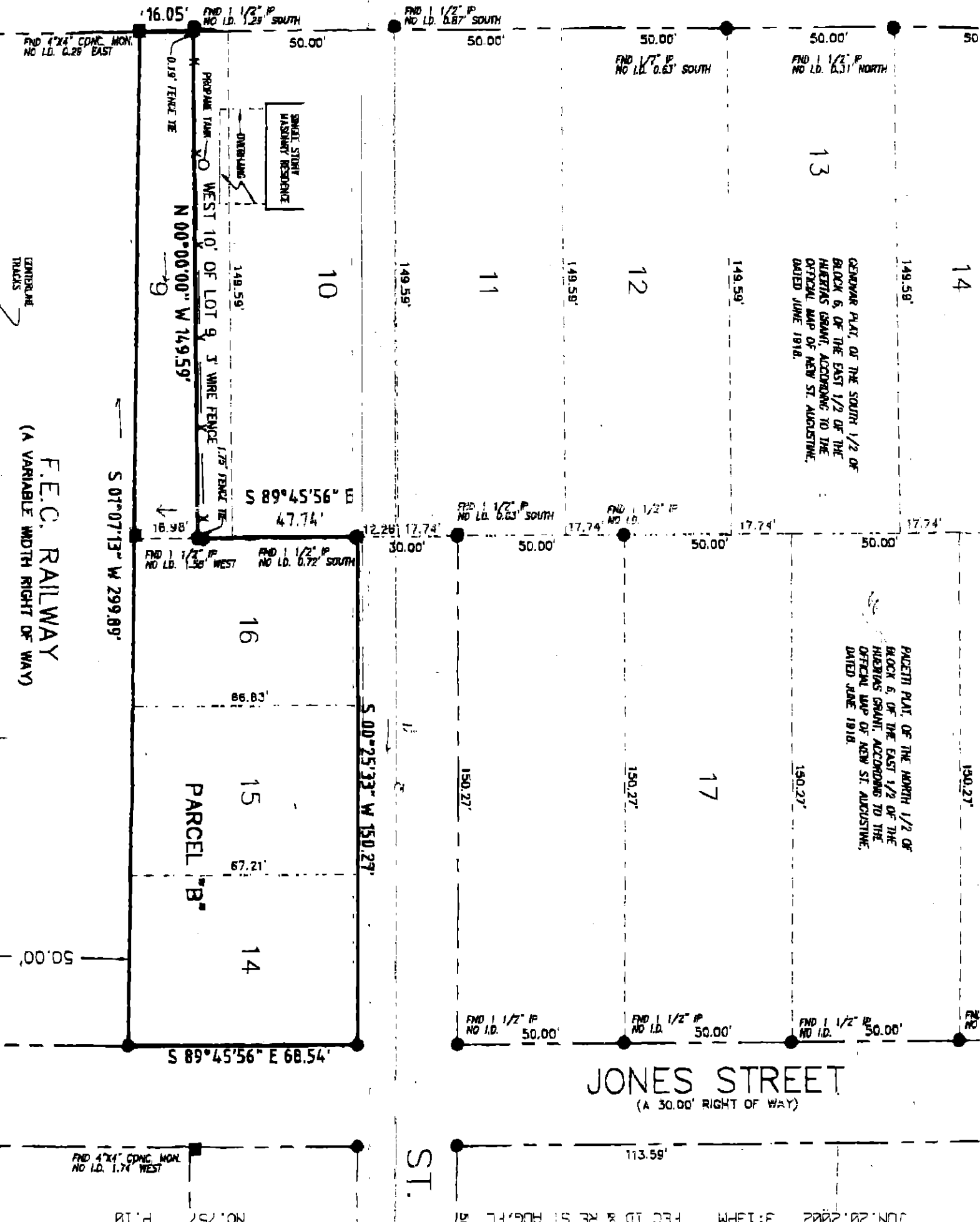
A PARCEL OF LAND LYING IN THE PACETTI PLAT, OF THE NORTH 1/2 OF BLOCK 6, OF THE EAST 1/2 OF THE HUERTAS GRANT, ACCORDING TO THE OFFICIAL MAP OF NEW ST. AUGUSTINE (UNRECORDED), DATED JUNE 1918, SECTION 45, TOWNSHIP 7 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY AS FOLLOWS: ALL OF LOT 9 LESS AND EXCEPT THE WESTERLY 10.00 FEET, AND LESS AND EXCEPT THAT PORTION LYING EAST OF A LINE 50.00 FEET WEST OF AND BEING PARALLEL TO THE CENTERLINE OF FLORIDA EAST COAST RAILWAY, A VARIABLE WIDTH RIGHT OF WAY; TOGETHER WITH THAT PORTION OF LOTS 14, 15 AND 16, LYING WEST OF A LINE 50.00 FEET WEST OF AND BEING PARALLEL TO THE CENTERLINE OF FLORIDA EAST COAST RAILWAY, A VARIABLE WIDTH RIGHT OF WAY.

CENTER STREET

(A 30.00' RIGHT OF WAY)

S 89°45'56" E

PARCEL 1 & 5



FND 4"x4" CONC. MON. NO LD. 0.28" EAST

CENTERLINE TRACKS

F.E.C. RAILWAY
(A VARIABLE WIDTH RIGHT OF WAY)

FND 4"x4" CONC. MON. NO LD. 1.74" WEST

NO. 757 P. 10

ST.

JUN. 20. 2002 3:13PM REC ID & RE ST AUG, FL M

FND 1 1/2" IP NO LD. 0.31" NORTH

GENUINE PLAT OF THE SOUTH 1/2 OF BLOCK 6 OF THE EAST 1/2 OF THE HIBERTS GRANT, ACCORDING TO THE OFFICIAL MAP OF NEW ST. AUGUSTINE, DATED JUNE 1918.

PARCETI PLAT OF THE NORTH 1/2 OF BLOCK 6 OF THE EAST 1/2 OF THE HIBERTS GRANT, ACCORDING TO THE OFFICIAL MAP OF NEW ST. AUGUSTINE, DATED JUNE 1918.

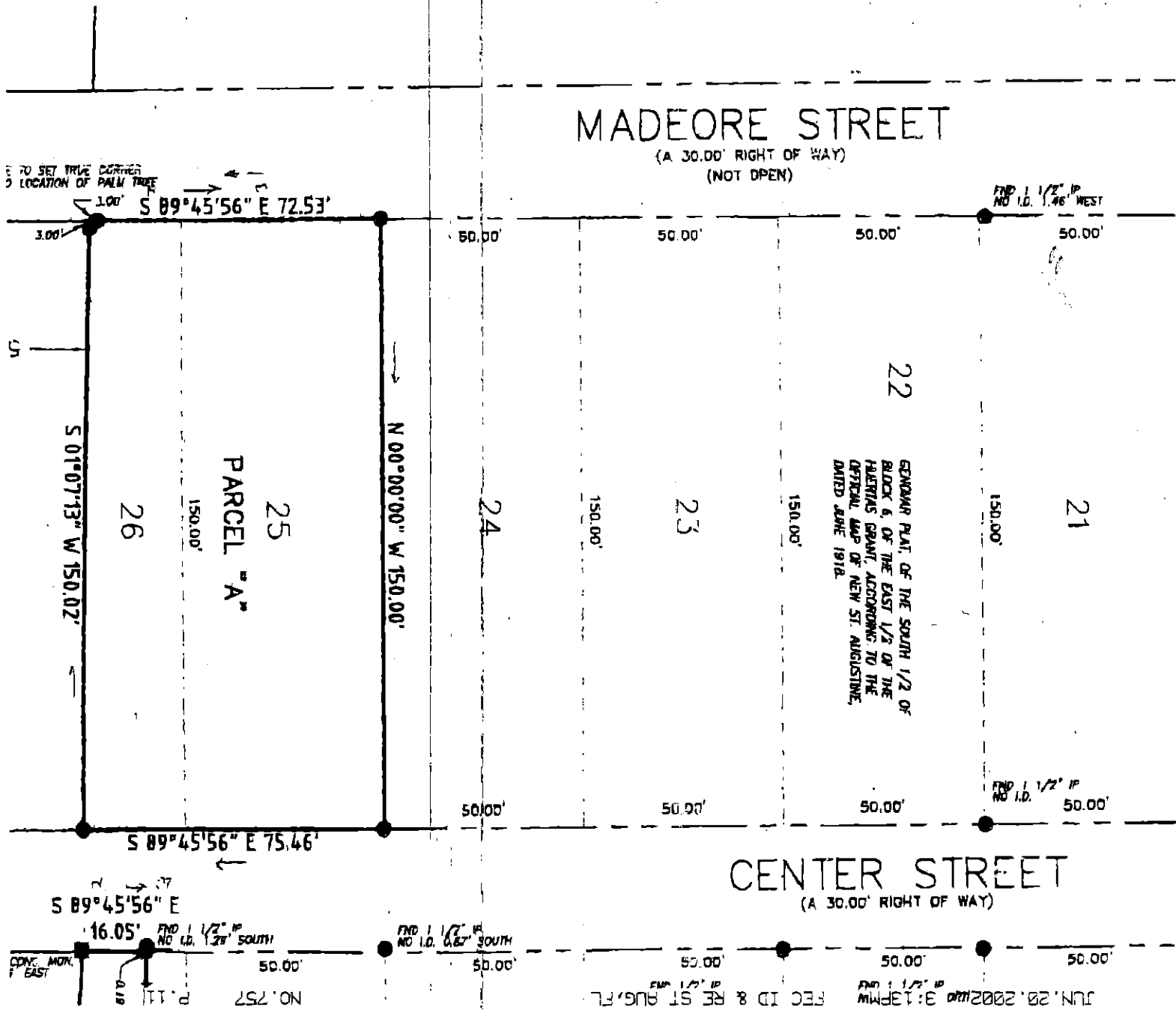
JONES STREET

(A 30.00' RIGHT OF WAY)

PARCEL 2

PARCEL "A"

A PARCEL OF LAND LYING IN THE GENOVAR PLAT, OF THE SOUTH 1/2 OF BLOCK 6, OF THE EAST 1/2 OF THE HUERTAS GRANT, ACCORDING TO THE OFFICIAL MAP OF NEW ST. AUGUSTINE (UNRECORDED), DATED JUNE 1918, SECTION 45, TOWNSHIP 7 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: ALL OF LOT 25 AND THAT PORTION OF LOT 26, OF SAID GENOVAR PLAT, LYING WEST OF A LINE 50.00 FEET WEST OF AND BEING PARALLEL TO THE CENTERLINE OF FLORIDA EAST COAST RAILWAY, A VARIABLE WIDTH RIGHT OF WAY.



MADEORE STREET

(A 30.00' RIGHT OF WAY)
(NOT OPEN)

CENTER STREET

(A 30.00' RIGHT OF WAY)

TO SET IRON CORNER
LOCATION OF PALM TREE

IRON 1 1/2" I.P.
NO. I.R. 1.46' WEST

GENOVAR PLAT OF THE SOUTH 1/2 OF
BLOCK 6, OF THE EAST 1/2 OF THE
HUERTAS GRANT, ACCORDING TO THE
OFFICIAL MAP OF NEW ST. AUGUSTINE,
DATED JUNE 1918.

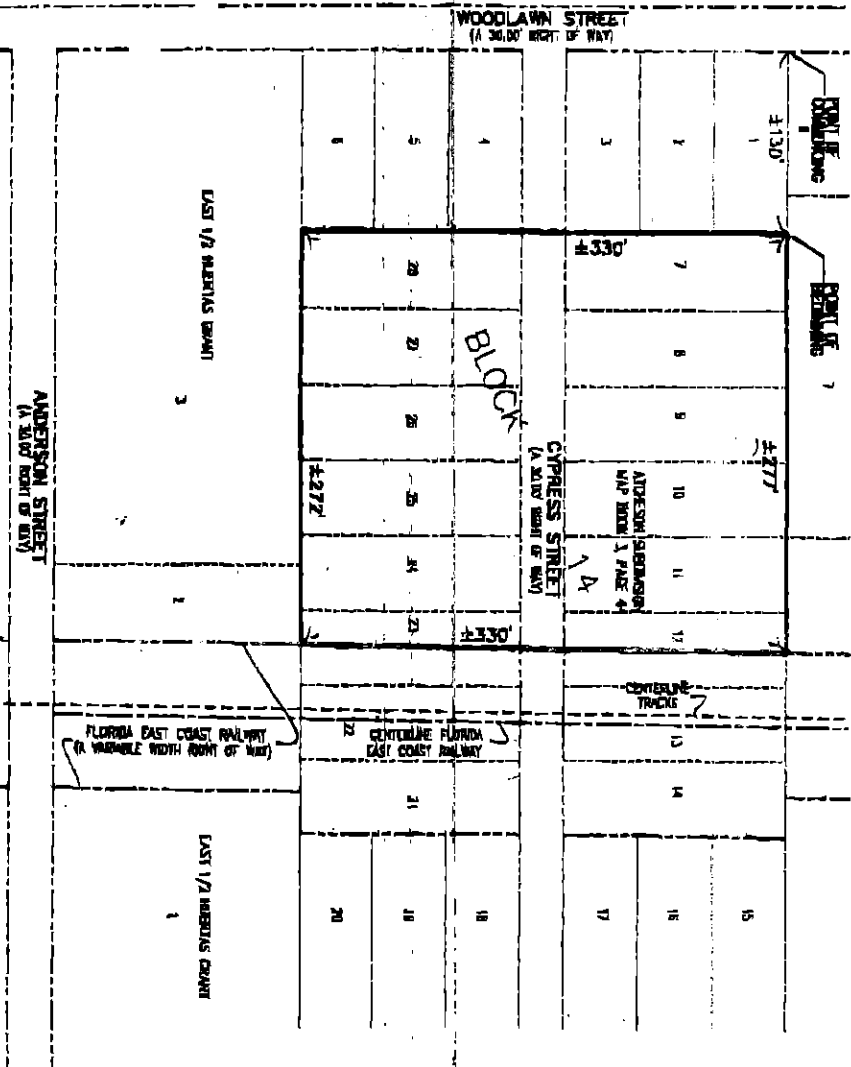
COPY. MOR.
EAST

JUN. 28. 2002 11:00 AM REC ID & RE ST. AUG, FL.

MAP SHOWING SKETCH AND DESCRIPTION OF:

SKETCH OF DESCRIPTION OF A PARCEL OF LAND LYING IN THE ANTONIO HUERTOS GRANT, SECTION 45, TOWNSHIP 7 SOUTH, RANGE 29 EAST, ST. JOHNS FLORIDA.

PARCEL 3



LEGAL DESCRIPTION

A PORTION OF LAND LYING IN SECTION 45 (ANTONIO HUERTOS GRANT) TOWNSHIP 7 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER LOT 1 BLOCK 14 OF THE ATCHESON SUBDIVISION AS RECORDED IN MAP BOOK 3, PAGE 44; THENCE EASTERLY ALONG THE NORTH LINE OF SAID SUBDIVISION 120 MORE OR LESS TO THE NORTHWEST CORNER OF LOT 7 OF SAID SUBDIVISION; THENCE CONTINUED EASTERLY ALONG THE NORTH LINE OF SAID SUBDIVISION 277 FEET MORE OR LESS TO THE INTERSECTION WITH THE WESTERLY RIGHT OF WAY LINE FLORIDA EAST COAST RAILWAY PER RAILWAY MAP V-11 / S-16; THENCE SOUTHERLY, PARALLEL TO AND 50 FEET WEST OF THE CENTERLINE OF SAID RIGHT OF WAY, 330' MORE OR LESS TO THE SOUTH LINE OF LOT 23 BLOCK 14 OF SAID SUBDIVISION; THENCE WESTERLY ALONG SAID SOUTH LINE OF BLOCK 14, 272 FEET MORE OR LESS TO THE SOUTHWEST CORNER OF LOT 28 OF SAID BLOCK AND SUBDIVISION; THENCE NORTHERLY, 330 FEET MORE OR LESS TO THE POINT OF BEGINNING, TOGETHER WITH ANY PORTION OF A 20 FOOT RIGHT OF WAY ALSO KNOWN AS CYPRESS STREET ENCOMPASSED WITHIN THIS DESCRIPTION.

CONTAINING 9064 SQUARE FEET OR 2.08 ACRES MORE OR LESS.



I HEREBY CERTIFY that the map graphically depicts the results of a map made under my responsible direction and conforms with the latest Minimum Technical Standards for Survey as promulgated by the Florida State Board of Professional Surveyors and Mappers, Chapter 61B17-6, Florida Administrative Code. Pursuant to Section 472.017, Florida Statutes, subject to all orders and resolutions shown hereon.

DATE OF SURVEY: 4/28/02

DATE OF SIGNATURE: _____

ALBERT D. BRUNSHAW, P.S.M., FLORIDA CERTIFICATION NO. 5257

GENERAL NOTE:

1. THIS IS NOT A GUARANTEE SURVEY.

2. THIS IS A SURVEY OF RECORD ONLY BY A SURVEYOR OF RECORD ONLY AND DOES NOT PURPORT TO JUDICATE OR AFFIRM THE VALIDITY OF ANY RECORD OR DEED. THIS IS NOT A GUARANTEE SURVEY.

3. THE SURVEY IS LIMITED TO THE GENERAL BOUNDARY ONLY.

4. THE SURVEY IS LIMITED TO THE GENERAL BOUNDARY ONLY.

5. THE SURVEY IS LIMITED TO THE GENERAL BOUNDARY ONLY.

6. THE SURVEY IS LIMITED TO THE GENERAL BOUNDARY ONLY.

7. THE SURVEY IS LIMITED TO THE GENERAL BOUNDARY ONLY.

8. THE SURVEY IS LIMITED TO THE GENERAL BOUNDARY ONLY.

9. THE SURVEY IS LIMITED TO THE GENERAL BOUNDARY ONLY.

10. THE SURVEY IS LIMITED TO THE GENERAL BOUNDARY ONLY.

PIVETT-NILES and ASSOCIATES, INC.

SURVEYING AND MAPPING CONSULTANTS

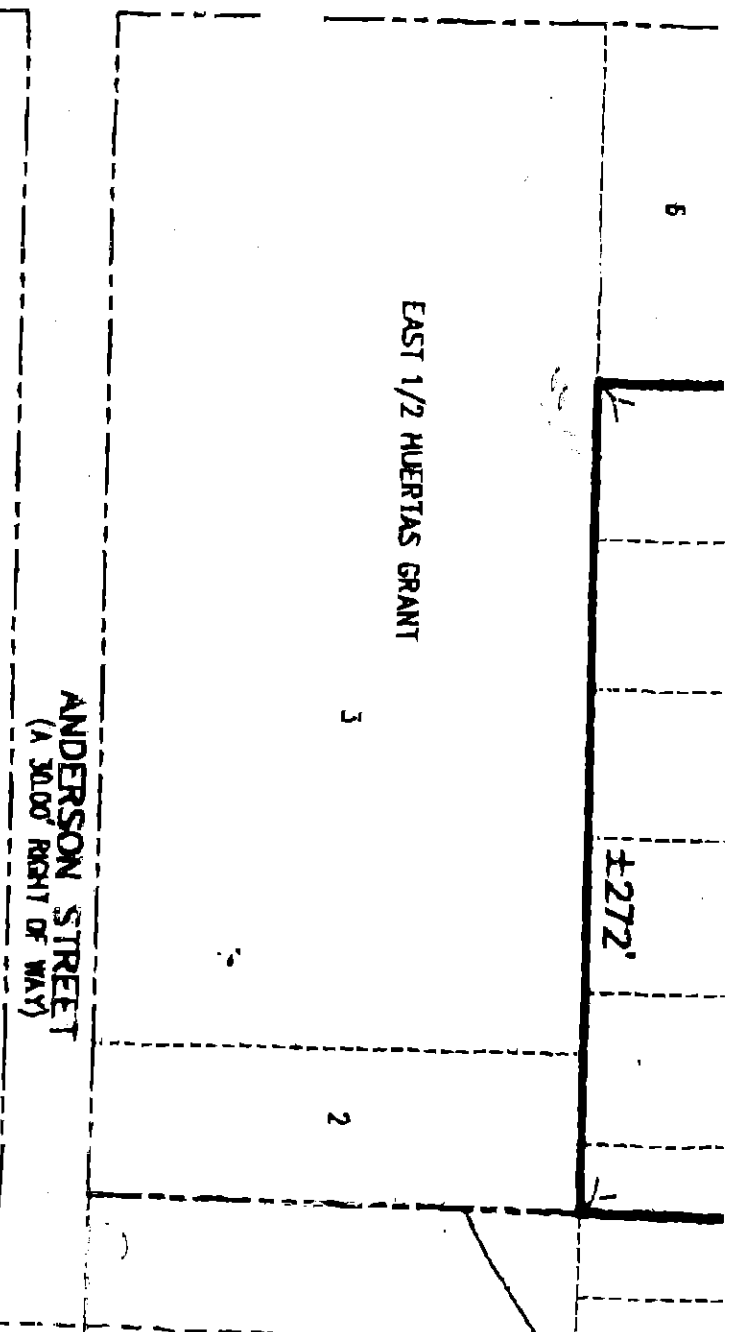
LICENSED BUSINESS NO. 0024

3000 N. PONCE DE LEON BOULEVARD, SUITE 70-

ST. AUGUSTINE, FLORIDA 32084

(904) 829-2991 FAX (904) 829-3070

Lot two (2) of the
Subdivision of Block 14
of the Subdivision of
the Huertas Grant,
Section 45, Township
7 South, Range 29 East



I HEREBY CERTIFY, that this map graphically depicts the results of a map made under my responsible direction and complies with the latest Minimum Technical Standards for Surveys as promulgated by the Florida State Board of Professional Surveyors and Mappers, Chapter 61G-17-6, Florida Administrative Code; Pursuant to Section 472.027, Florida Statutes; subject to all notes and notations shown hereon.

DATE OF SIGNATURE

4/25/02

ALBERT D. BRADSHAW, P.S.M., FLORIDA CERTIFICATION NO. 5257

GENERAL NOTES:

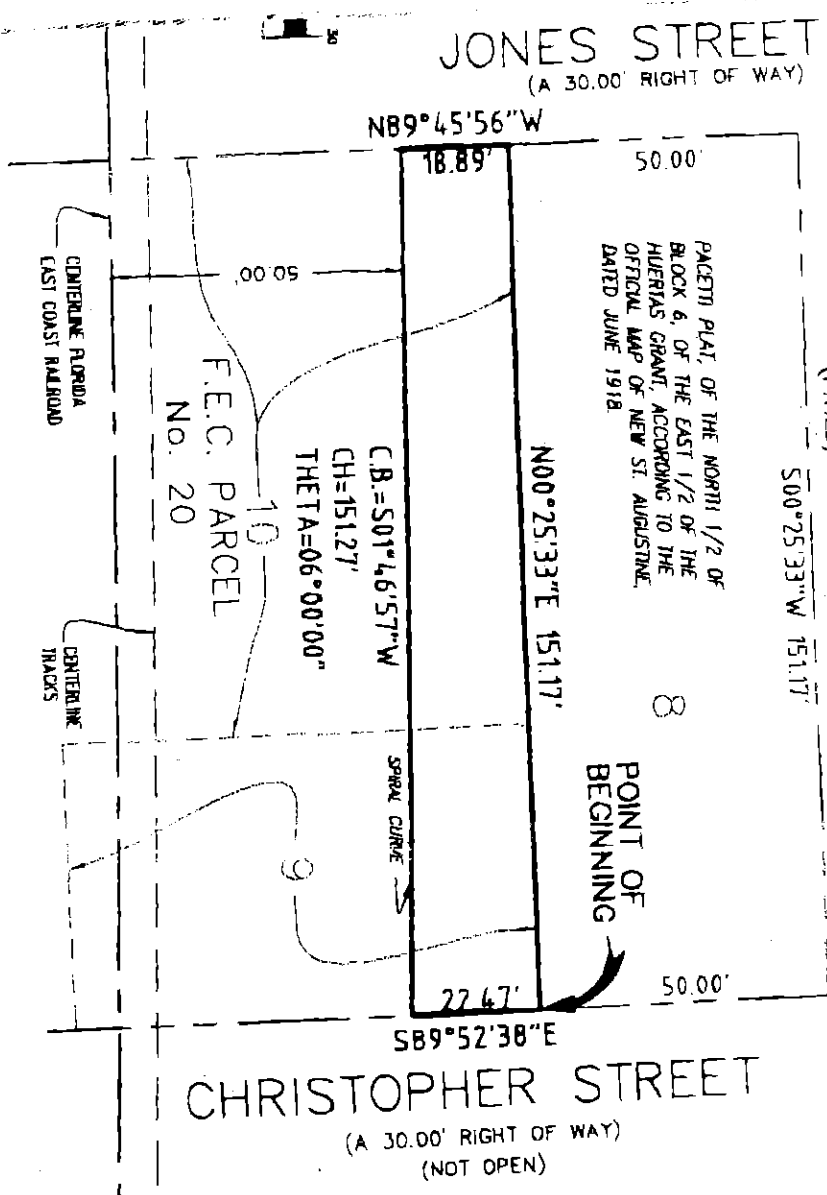
1. THIS IS NOT A BOUNDARY SURVEY.
2. THIS IS A SPECIFIC PLAT NOT PURPORT ANY JURISDICTION NOT A BOUNDARY SURVEY.
3. LOT LINES AND RIGHT-OF-WAY LINES ARE SHOWN.
4. THIS SURVEY IS CERTIFIED TO BE TRUE AND CORRECT AND VALID WITHOUT THE INTERVIEW OF FLORIDA.

DATED: APRIL 9, 2002

MAP SHOWING SKETCH AND DESCRIPTION OF:

A PARCEL OF LAND LYING IN A PORTION OF LOTS 9 AND 10 OF THE PACETTI PLAT OF THE NORTH HALF OF BLOCK 6 OF THE EAST HALF OF THE HUERTAS GRANT ACCORDING TO OFFICIAL MAP OF NEW ST. AUGUSTINE, DATED JUNE 1918, SECTION 45, TOWNSHIP 7 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.

ST. CHARLES STREET
(A 30.00' RIGHT OF WAY)
(PAVED)



A PARCEL OF LAND IN A PORTION OF LOTS 9 AND 10 OF THE PACETTI PLAT OF THE NORTH HALF OF BLOCK 6 OF THE EAST HALF OF THE HUERTAS GRANT ACCORDING TO OFFICIAL MAP OF NEW ST. AUGUSTINE, DATED JUNE 1918, SECTION 45, TOWNSHIP 7 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER OF LOT 8 OF SAID PACETTI PLAT OF NEW ST. AUGUSTINE, SAID POINT ALSO BEING THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF CHRISTOPHER STREET, WITH THE EASTERLY RIGHT OF WAY LINE OF JONES STREET, BOTH A 30.00 FOOT RIGHT OF WAY AS NOW ESTABLISHED, THENCE SOUTH 89°52'38" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 50.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 8 OF SAID PACETTI PLAT AND THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 89°52'38" EAST ALONG SAID SOUTHERLY RIGHT OF WAY LINE, ALSO BEING THE NORTHERLY LINE OF LOT 9 OF SAID PACETTI PLAT TO A POINT ON A SPIRAL CURVE, SAID SPIRAL CURVE BEING 50.00 FEET WEST OF AND PARALLEL TO THE CENTERLINE OF FLORIDA EAST COAST RAILWAY, A VARIABLE WIDTH RIGHT OF WAY AS NOW ESTABLISHED, A DISTANCE OF 22.47 FEET, SAID SPIRAL CURVE BEING CONCAVE EASTERLY AND HAVING A THETA ANGLE OF 06°00'00", THENCE SOUTHERLY ALONG SAID SPIRAL CURVE, A DISTANCE OF 151.27 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF JONES STREET, A 30' RIGHT OF WAY AS NOW ESTABLISHED, SAID POINT ALSO BEING ON THE SOUTHERLY LINE OF LOT 10 OF SAID PACETTI PLAT, SAID SPIRAL CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 01°46'57" WEST, 151.27 FEET; THENCE NORTH 89°45'56" WEST ALONG SAID NORTHERLY RIGHT OF WAY LINE TO THE SOUTHEAST CORNER OF LOT 8 OF SAID PACETTI PLAT, A DISTANCE OF 18.89 FEET; THENCE NORTH 00°25'33" EAST, DEPARTING SAID RIGHT OF WAY LINE AND ALONG THE EASTERLY LINE OF SAID LOT 8, A DISTANCE OF 151.17 FEET TO THE POINT OF BEGINNING.

EXHIBIT "B" TO RESOLUTION

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made and effective as of _____, 2002, by and between ST. JOHNS COUNTY, FLORIDA, a political subdivision of the State of Florida, whose address is 4020 Lewis Speedway, St. Augustine, Florida 32084 ("Buyer") and FLORIDA EAST COAST RAILWAY, L.L.C., whose address is _____ ("Seller").

WITNESSETH:

WHEREAS, the County is desirous of purchasing Block 38, Dancy Tract that is owned by the Seller and Seller is desirous of selling upon the terms and conditions hereinafter expressed; and

WHEREAS, it is in the public interest for the Buyer to acquire fee simple title to the property shown in Exhibit "A", attached hereto, incorporated by reference and made a part hereof, (hereinafter "Property"); and

NOW THEREFORE, it is mutually agreed as follows:

1. Purchase Price and Deposit.

(a) The purchase price ("Purchase Price") is \$43,400.00 (\$10,000 x 4.34 acres), 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)	\$4,340.00
(ii) Cash to Close	Closing Day	\$39,060.00
TOTAL PURCHASE PRICE		\$43,400.00

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 the State of 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 day 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 to 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) **ASSOCIATED LAND TITLE GROUP**, 93A Orange Street, St. Augustine, Florida 32086, 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 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 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 other provisions hereof, the closing of the sale of the Property ("Closing") shall take place at the offices of the Escrow Agent, Associated Land Title Group, 93A Orange Street, St. Augustine, Florida 32084, on or before ninety (90) days from the date of this Agreement ("Closing Date"), TIME BEING OF THE ESSENCE.

5. Prorations. Any real property taxes shall be prorated on the basis of the 2002 taxes at the highest allowable discount.

6. "AS IS" PROPERTY: BUYER has inspected the Property and BUYER understands and agrees that it is purchasing the Property in "as is" condition with all faults and without any representation or warranty on the part of SELLER. BUYER represents and warrants to SELLER that BUYER is relying solely upon its own investigations and inspections of the Property and as a result SELLER shall not be obligated to make any modification to the Property as a condition to BUYER'S obligation to close.

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 Non-Foreign Certificate and Request for Taxpayer Identification Number "FIRPTA" affidavit to be signed by seller.

(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 other 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 reasonably appropriate or reasonably 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.

9. Survey and Legal Description. Between this date and Closing, Buyer at its own expense 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 ninety (90) 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 the SELLER fails to perform any of the covenants of this Contract, the down payment paid by BUYER, at the option of the BUYER, shall be returned to the BUYER on demand; or, the BUYER shall have only the right of specific performance.
- b. Default by PURCHASER. If BUYER fails to perform any of the covenants of this Contract, SELLER will be entitled to receive the deposit paid pursuant to this Contract as consideration for the execution of this Contract and as agreed liquidated damages.

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 not be effective only if and when received by the party to be notified. For purposes of notice, the addresses of the parties shall be set forth below or as may be designated by notice to the other from time to time.

Seller: **Florida East Coast Railway, L.L.C.**
M.O. Bagley
P.O. Box 1048
St. Augustine, Florida 32085

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

Escrow Agent: **Associated Land Title Group**
93 Orange Street
St. Augustine, Florida 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 benefits of the parties hereto and their respective successors and, to the extent that assignment is permitted hereunder, their assigns.

22. Commission Dues. 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.

24. Effective Date: The effective date of this Agreement shall be the first date upon which this Agreement or its valid counterparties are properly executed by all named parties.

CONTINGENCY CLAUSE: This Contract and Seller's obligation to perform under the terms hereof is specifically conditioned upon the simultaneous closing of a separate transaction between the SELLER and BUYER covering BUYER's Acquisition of 6 parcels from SELLER. In the event the aforementioned transaction does not close for any reason other than failure of BUYER to perform, this contract shall be cancelled and the BUYER shall be entitled to receive refund of deposit.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement or its counterparties.

SELLERS:

Florida East Coast Railway, L.L.C.

By: _____ Date: _____

Print Name: **R.F. MacSwain**

Title: **Executive Vice President**

Witness Name _____

Witness Name _____

**STATE OF FLORIDA
COUNTY OF ST. JOHNS**

The foregoing instrument was acknowledged before me this ____ day of _____, 2002, by **R.F. Mac Swain, Executive Vice President of FLORIDA EAST COAST RAILWAY, L.L.C.,** Grantor. Who is personally know to me or has produced a driver's license _____ as identification.

Notary

BUYER:

ST. JOHNS COUNTY, FLORIDA

Date: _____

**Ben W. Adams, Jr.
County Administrator**

Witness Name: _____

Witness Name _____

**STATE OF FLORIDA
COUNTY OF ST. JOHNS**

The foregoing instrument was acknowledged before me this ____ day of _____, 2002 by **BEN W. ADAMS, JR.,** County Administrator for St. Johns County, Florida, who is personally known to me.

Notary

Deputy Clerk to Attest:

Deposit received by _____, (Escrow Agent), which the Escrow agent agrees to return in accordance with the terms and conditions of the within Agreement.

ESCROW AGENT

By: Associated Land Title Group

Name: _____

Title: _____

Date: _____

Parcel 1

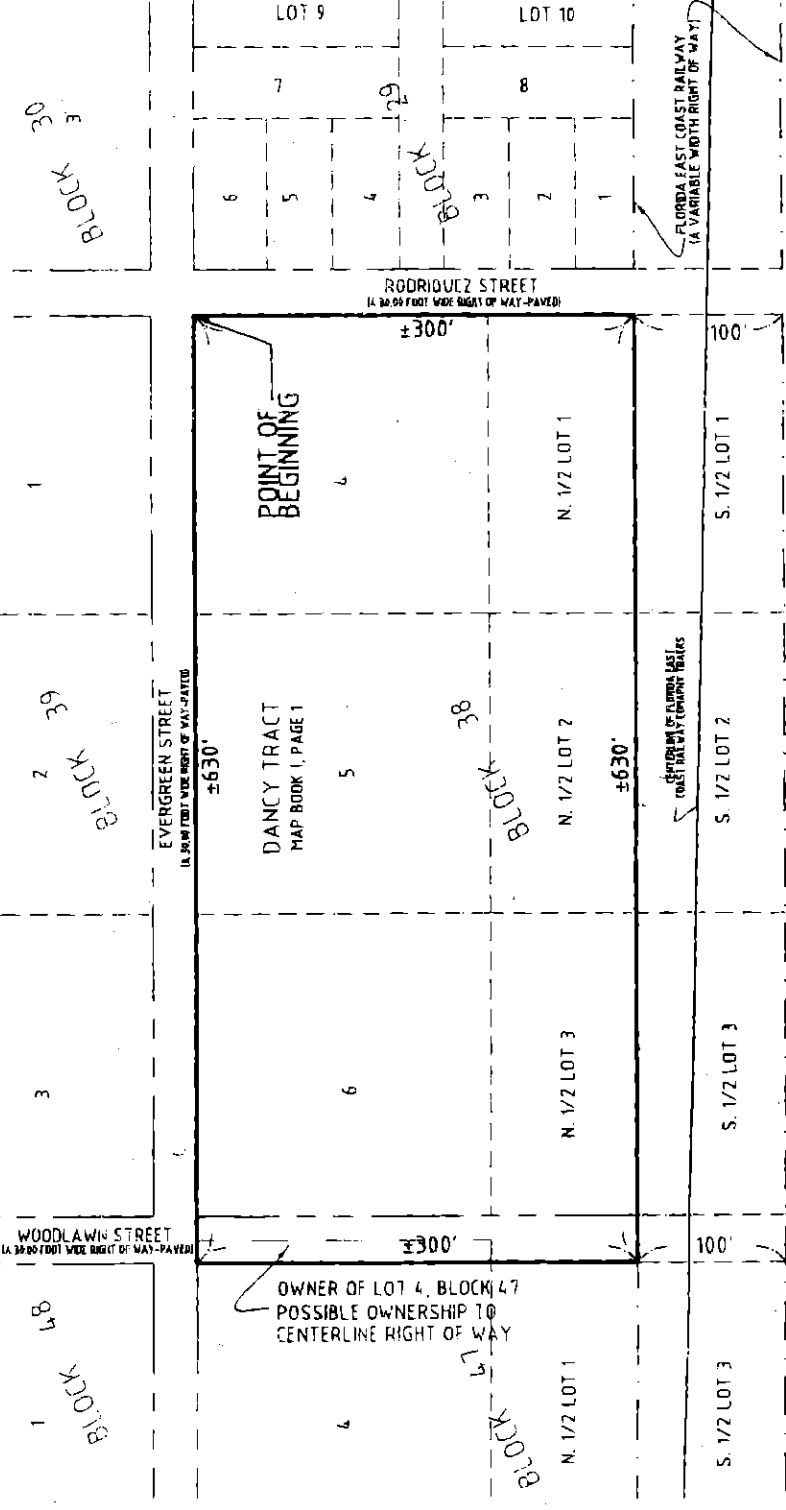
MAP SHOWING SKETCH AND DESCRIPTION OF:

SKETCH OF DESCRIPTION OF A PARCEL OF LAND LYING IN THE AVICE & VIEL GRANT, SECTION 41, TOWNSHIP 7 SOUTH, RANGE 29 EAST, ST. JOHNS FLORIDA.

LEGAL DESCRIPTION

A PORTION OF LAND LYING IN SECTION 21AVICE & VIEL GRANT), TOWNSHIP 7 SOUTH, RANGE 29 EAST OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF LOT 4, BLOCK 38 OF THE DANCY TRACT AS RECORDED IN MAP BOOK 1, PAGE 1 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID BLOCK AND ALONG THE WESTERLY RIGHT OF WAY LINE OF RODRIGUEZ STREET, A 10 FOOT RIGHT OF WAY, 300 FEET MORE OR LESS TO A POINT, SAID POINT BEING 100 FEET NORTH OF THE NORTHERLY RIGHT OF WAY LINE OF RAILROAD STREET, A 30 FOOT RIGHT OF WAY; THENCE WESTERLY AND PARALLEL TO THE NORTH LINE OF RAILROAD STREET 630 FEET MORE OR LESS TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF WOODLAWN STREET; THENCE NORTHERLY 300 FEET MORE OR LESS TO THE SOUTHERLY RIGHT OF WAY LINE OF EVERGREEN STREET A 30 FOOT RIGHT OF WAY; THENCE EASTERLY ALONG SAID RIGHT OF WAY LINE, 630 FEET MORE OR LESS TO THE POINT OF BEGINNING, CONTAINING 189,095 SQUARE FEET OR 4.34 ACRES MORE OR LESS.



GRAPHIC SCALE



(IN FEET)

1 inch = 100 ft.

- GENERAL NOTES:
- THIS IS NOT A BOUNDARY SURVEY.
 - THIS IS A MAP OF A SKETCH OF THE DISPOSITION ONLY AND DOES NOT PURPORT ANY DISPOSITION OF ANY FEDERAL, STATE, COUNTY OR LOCAL AGENCY, THIS NOT A BOUNDARY SURVEY.
 - LOT LINES AND RIGHT OF WAY LINES ARE FOR GRAPHIC DEPICTION ONLY.
 - THIS SURVEY IS CERTIFIED FOR THE EXCLUSIVE USE OF THE CLIENT NAMED HEREON AND IS NOT VALID WITHOUT THE SIGNATURE AND RAISED SEAL OF THE PROFESSIONAL SURVEYOR AND MAPPER OF FLORIDA SHOWN HEREON.

I HEREBY CERTIFY that this map graphically depicts the results of a map made under my responsible direction and complies with the latest Minimum Technical Standards for Surveys as promulgated by the Florida State Board of Professional Surveyors and Mappers, Chapter 61G17-6, Florida Administrative Code, Pursuant to Section 472.027, Florida Statutes; subject to all notes and relations shown hereon.

DATE OF SIGNATURE

Albert D. Bradshaw

ALBERT D. BRADSHAW, P.S.M., FLORIDA CERTIFICATION NO. 5257

PRIVETT-NILES and ASSOCIATES, INC.
 SURVEYING AND MAPPING CONSULTANTS
 LICENSED BUSINESS NO. 6824
 3000 N. PONCE DE LEON BOULEVARD, SUITE 707
 ST. AUGUSTINE, FLORIDA 32084
 (904) 828-2591