

RESOLUTION NO. 2007- 96

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING THE TERMS AND AUTHORIZING THE COUNTY ADMINISTRATOR TO EXECUTE A CERTAIN PURCHASE AND SALE AGREEMENT FOR PROPERTY NEEDED FOR THE RACE TRACK ROAD FOUR-LANING PROJECT.

RECITALS

WHEREAS, the owner of property located along Race Track Road 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; and

WHEREAS, the owner has agreed to sell approximately 0.75 acres of land for \$360,000.00 along Race Track Road for required Right-of-Way for the four-laning project, as part of the Capital Improvement Project that was funded as part of the Transportation Trust Fund Budget; and

WHEREAS, it is in the best interest of the County to acquire this property for the safety improvements needed to the West King Street corridor.

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

1. The above Recitals are incorporated by reference into the body of this Resolution and such Recitals are adopted as findings of fact.
2. The Board of County Commissioners hereby approves the terms of the Purchase and Sale Agreement and authorizes the County Administrator to execute the Purchase and Sale Agreement on behalf of the County, and take necessary action to facilitate and close the purchase in accordance with the terms of said agreement.
3. The Clerk is instructed to file the original Purchase and Sale Agreement in the Official Records of St. Johns County, Florida.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida this 3rd day of April, 2007.

BOARD OF COUNTY COMMISSIONERS  
OF ST. JOHNS COUNTY, FLORIDA

BY: Ben Rich  
Ben Rich, Chairman

ATTEST: Cheryl Strickland, Clerk

By: Dan Halter  
Deputy Clerk

ADOPTION DATE 4/5/07

**PURCHASE AND SALE AGREEMENT**

**THIS PURCHASE AND SALE AGREEMENT** ("Agreement") is made and effective as of \_\_\_\_\_, 2007, 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 **NEW ERA DEVELOPMENT CO., INC., a Florida corporation** ("Seller"), whose address is 824 Waterman Road South, Jacksonville, Florida 32207.

**WITNESSETH:**

**WHEREAS**, the County is desirous of purchasing a portion of the property 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 ownership of two strips of land that totals approximately 0.75 acres located on Race Track Road, the property is 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 **Three Hundred Sixty Thousand and 00/100 Dollars (\$360,000.00)**, 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 thirty (30) days of Commission Approval (hereinafter defined)	<b>\$ 36,000.00</b>
(ii) Cash to Close	Closing Day	<b><u>\$324,000.00</u></b>
<b>TOTAL PURCHASE PRICE</b>		<b>\$360,000.00</b>

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

2. Title Evidence.

(a) Seller agrees to take all reasonable action to obtain, within forty-five (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 ten (10) days after Buyer's receipt of the Commitment or a denial thereof, if 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 or denial and such is timely noted in a Title Notice, Seller, at Seller's sole option and expense, shall have sixty (60) days from the date it receives the Title Notice within which to cure such defect or denial (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 or denial, 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) FOERSTER, ISAAC AND YERKES, P.A., 2468 Atlantic Boulevard, Jacksonville, Florida 32207, 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, FOERSTER, ISAAC AND YERKES, P.A., 2468 Atlantic Boulevard, Jacksonville, Florida 32207, on or before July 12, 2007 or (120) 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 2007 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 general 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, stamps on the deed if required, the cost of recording the deed and all of the expenses in connection with closing this transaction. Each party shall bear the expense of its own legal counsel.

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 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. Seller agrees to provide Buyer any documents, tests, easements, wetland assessments, environmental assessments, surveys, etc., within their possession that would help Buyer make a suitability decision regarding the property. Buyer agrees to provide Seller with copies of all reports conducted on the Property. If Buyer determines that the Property is unsuitable for any reason, 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

11. Default. (a) Default by Seller. If Seller defaults by 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 the 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

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 States Mail, Registered or Certified, Return Receipt Requested; United States 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 set forth below or as may be designated by notice to the other from time to time.

Seller: **New Era Development Co.,  
Inc. c/o Venus Bahman  
824 Waterman Road  
South Jacksonville,  
Florida 32207**

Buyer: **St. Johns County, Florida, a political  
subdivision Of the State of Florida  
4020 Lewis Speedway  
St. Augustine, Florida 32084**

Escrow Agent: **Foerster, Isaac and Yerkes, P.A.  
2468 Atlantic Boulevard  
Jacksonville, Florida 32207**

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: Seller agrees to pay any real estate commission 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

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.

25. Ingress and Egress: The Buyer grants to the Seller access as per the requirements of the St. Johns County Land Development Code including ingress and egress to and from Race Track Road and will allow per the St. Johns County Land Development Code modifications thereto commensurate in size so that Seller may develop its remainder property. This provision is freely assignable by Seller to its assigns and shall survive the closing of this transaction.

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

**WITNESSES:**

Nabil K Estfahan  
Signature  
Nabil K Estfahan,  
Print  
[Signature]  
Signature  
STVA VENUS  
Print

**SELLERS:**

**NEW ERA DEVELOPMENT CO., INC.**

Venus Bahman  
Venus Bahman  
Date

**WITNESSES:**

**BUYER:**  
**ST. JOHNS COUNTY, FLORIDA**  
A political subdivision of the  
State of Florida

\_\_\_\_\_  
Signature

By: \_\_\_\_\_  
Waldemar J. Kropacek                      Date  
As County Administrator

\_\_\_\_\_  
Print

\_\_\_\_\_  
Signature

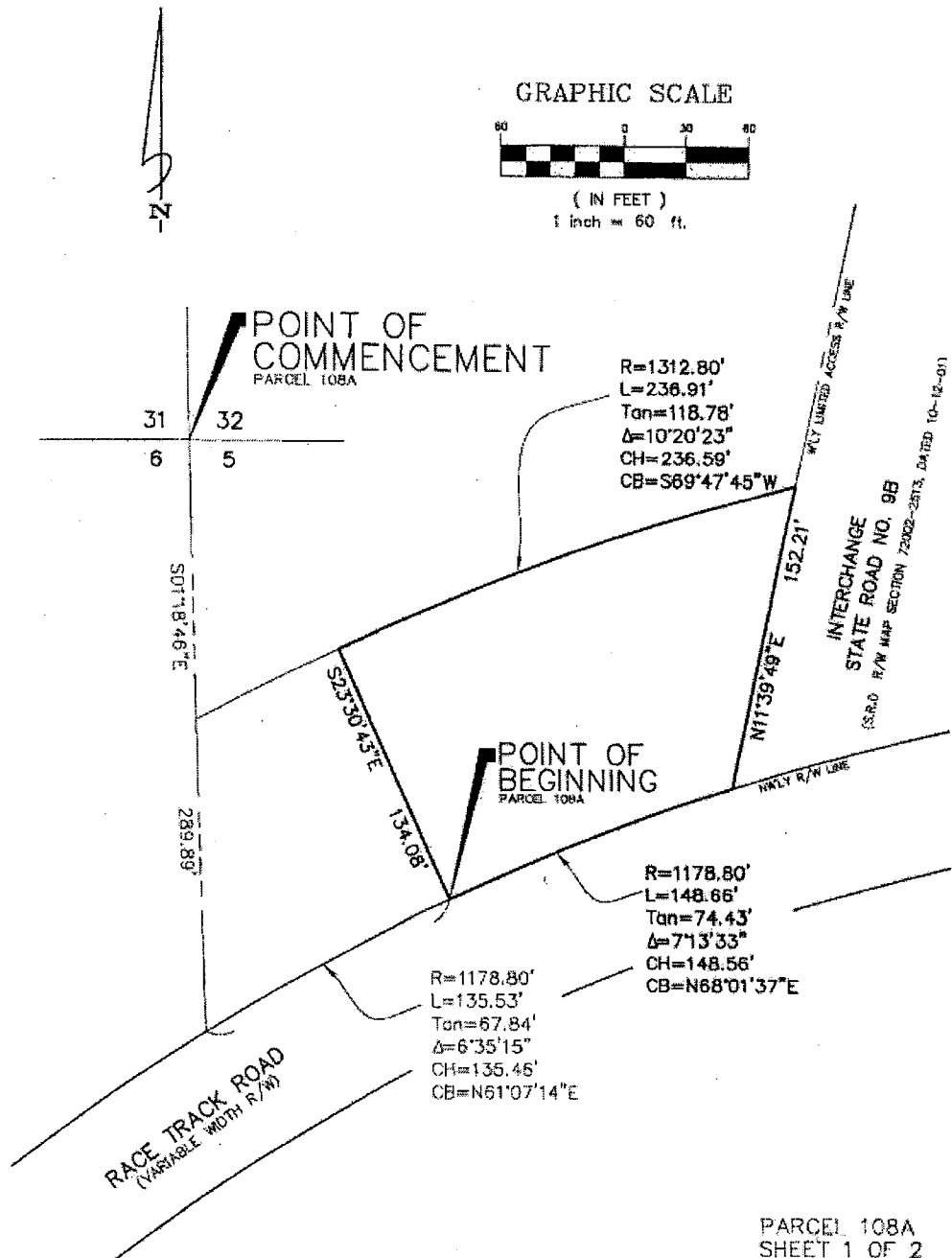
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**ATTEST:** Cheryl Strickland, Clerk

By: \_\_\_\_\_  
Deputy Clerk



Exhibit "A"



UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAN OR MAP IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT VALID.

DATE MARCH 22, 2008

SCALE 1" = 60'

CHECKED BY: \_\_\_\_\_

**Clary & Associates, Inc.**  
 PROFESSIONAL LAND SURVEYORS  
 3830 GROWING POINT ROAD, SUITE "A"  
 JACKSONVILLE, FLORIDA 32257  
 (904) 280-2703 LB NO. 3731

*Dennis E. Blswick*  
 DENNIS E. BLSWICK, P.L.S. CERT. NO. 3190

**LEGEND**

- R/W = RIGHT-OF-WAY
- PO = POINT OF COMMENCEMENT
- ZI = POINT OF TRANSIT
- CR = OFFICIAL RECORDS
- W/LINE = WIDE LINE
- PH = PLAT BOOK
- PO(S) = PARCEL(S)
- L = ARC LENGTH
- T = TANGENT
- R = RADIUS
- CH = CHORD
- Δ = ANGLE

CLARY

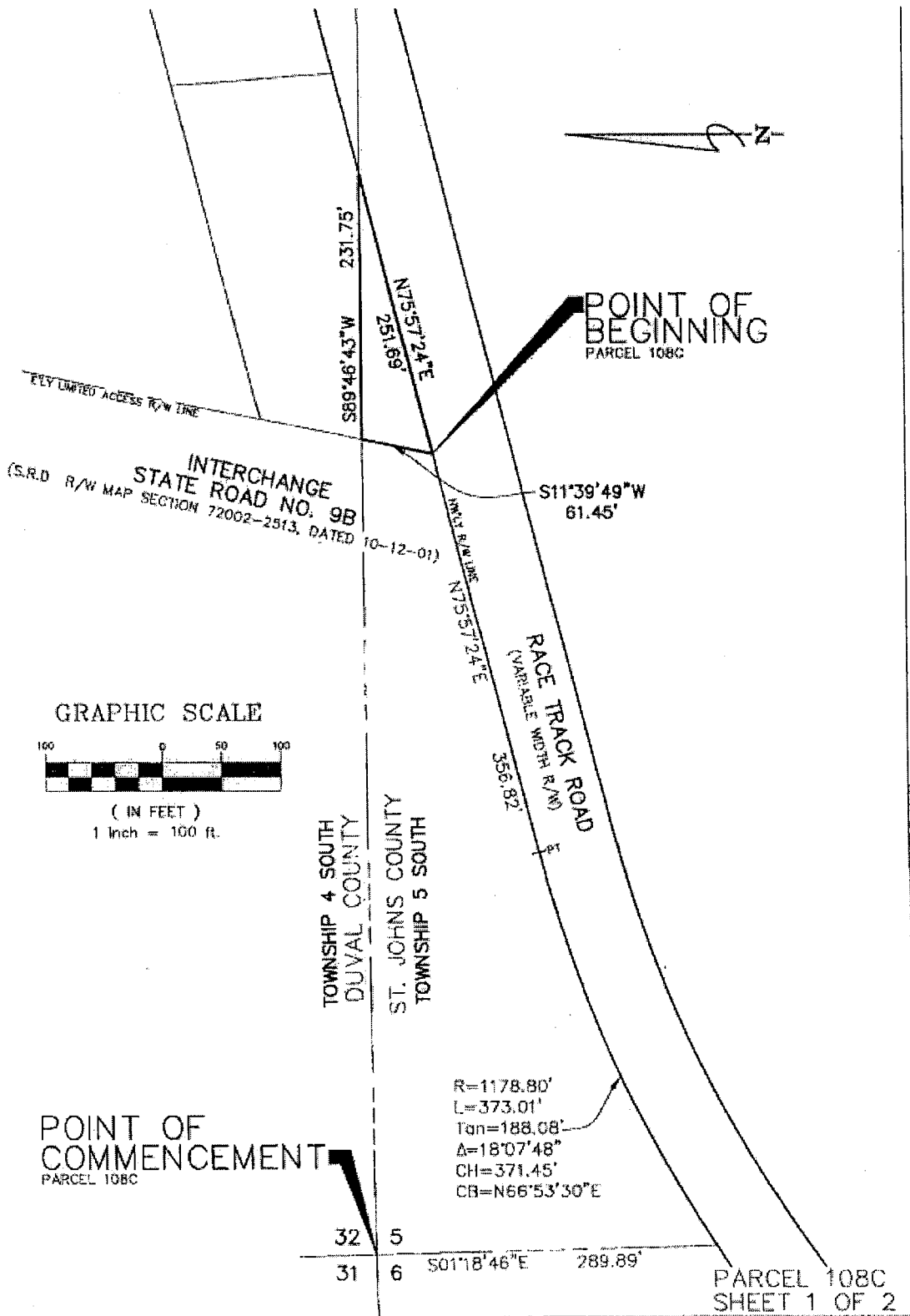
DATE: MARCH 22, 2008  
 SCALE: 1" = 60'  
 CHECKED BY: \_\_\_\_\_

PARCEL 108A

A PORTION OF SECTION 5, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 5 (ALSO BEING THE NORTHEAST CORNER OF SECTION 6, TOWNSHIP 5 SOUTH, RANGE 28 EAST, OF SAID COUNTY); THENCE SOUTH  $01^{\circ}18'46''$  EAST, ALONG THE EASTERLY LINE OF SAID SECTION 6, A DISTANCE OF 289.89 FEET TO A POINT ON A CURVE AND TO AND INTERSECTION WITH THE EXISTING NORTHWESTERLY RIGHT OF WAY LINE OF RACE TRACK ROAD (A VARIABLE WIDTH RIGHT OF WAY AS NOW ESTABLISHED); THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1178.80 FEET, THROUGH A TOTAL CENTRAL ANGLE OF  $06^{\circ}35'15''$ , AN ARC DISTANCE OF 135.53 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH  $61^{\circ}07'14''$  WEST, 135.46 FEET TO A POINT ON A CURVE AND TO THE POINT OF BEGINNING; THENCE NORTHEASTERLY, ALONG SAID EXISTING NORTHWESTERLY RIGHT OF WAY LINE OF RACE TRACK ROAD AND ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1178.80 FEET, THROUGH A TOTAL CENTRAL ANGLE OF  $07^{\circ}13'33''$ , AN ARC DISTANCE OF 148.66 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH  $68^{\circ}01'37''$  EAST, 148.56 FEET TO AN INTERSECTION WITH THE EXISTING WESTERLY LIMITED ACCESS RIGHT OF WAY LINE OF PROPOSED INTERCHANGE STATE ROAD 9B (A VARIABLE WIDTH RIGHT OF WAY PER FLORIDA STATE ROAD DEPARTMENT RIGHT OF WAY SECTION 72002-2513, DATED 10-12-01); THENCE NORTH  $11^{\circ}39'49''$  EAST, ALONG LAST SAID LINE, A DISTANCE OF 152.21 FEET TO A POINT ON A CURVE; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1312.80 FEET, THROUGH A TOTAL CENTRAL ANGLE OF  $10^{\circ}20'23''$ , AN ARC DISTANCE OF 236.91 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH  $69^{\circ}47'45''$  WEST, 236.59 FEET; THENCE SOUTH  $23^{\circ}30'43''$  EAST, A DISTANCE OF 134.08 FEET TO THE POINT OF BEGINNING.

CONTAINING 25859 SQUARE FEET (0.593 ACRES), MORE OR LESS.



UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT VALID.

DRAFTER: COLLIGAN  
JCS No. 2006-486

UNLESS OTHERWISE SHOWN AND STATED HEREON, THIS MAP OR SURVEY MEETS THE MINIMUM TECHNICAL STANDARDS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS & MAPPERS, IN CHAPTER 6107-9, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, AND DOES NOT NECESSARILY MEET ANY OTHER NATIONAL OR REGIONAL STANDARDS.

DATE MARCH 22, 2006  
SCALE 1" = 100'  
CHECKED BY:

**Clary & Associates, Inc.**  
PROFESSIONAL LAND SURVEYORS  
3830 CROWN POINT ROAD SUITE "A"  
JACKSONVILLE, FLORIDA 32257  
(904) 260-2703 LB NO. 3731

*Dennis E. Elswick*  
DENNIS E. ELSWICK, P.L.S. CERT. NO. 3190

**LEGEND**  
R/W - RIGHT-OF-WAY  
PC - POINT OF CURVATURE  
PT - POINT OF TANGENCY  
ORV - OFFICIAL RECORDS  
W/LINE  
PB - PLAT BOOK  
P(S) - PAGE(S)  
L - ARC LENGTH  
T - TANGENT  
R - RADIUS  
CH - CHORD  
Δ - DELTA

PARCEL 1080

A PORTION OF SECTION 5, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 5 (ALSO BEING THE SOUTHWEST CORNER OF SECTION 32, TOWNSHIP 4 SOUTH, RANGE 28 EAST, DUVAL COUNTY); THENCE SOUTH 01°18'46" EAST, ALONG THE WESTERLY LINE OF SAID SECTION 5, A DISTANCE OF 289.89 FEET TO AN INTERSECTION WITH THE EXISTING NORTHWESTERLY RIGHT OF WAY LINE OF RACE TRACK ROAD (A VARIABLE WIDTH RIGHT OF WAY AS NOW ESTABLISHED) AND TO A POINT ON A CURVE; THENCE NORTHEASTERLY, ALONG SAID EXISTING NORTHEASTERLY RIGHT OF WAY LINE OF RACE TRACK ROAD AND ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1178.80 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 18°07'48", AN ARC DISTANCE OF 373.01 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 66°53'30" EAST, 371.45 FEET TO THE POINT OF TANGENCY; THENCE NORTH 75°57'24" EAST, ALONG SAID EXISTING NORTHWESTERLY RIGHT OF WAY LINE OF RACE TRACK ROAD, A DISTANCE OF 356.82 FEET TO AN INTERSECTION WITH THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF STATE ROAD 9B (A VARIABLE WIDTH RIGHT OF WAY PER STATE ROAD DEPARTMENT RIGHT OF WAY MAP SECTION 72002-2513, DATED 10-12-01) AND THE POINT OF BEGINNING; THENCE CONTINUE NORTH 75°57'24" EAST, ALONG SAID NORTHWESTERLY RIGHT OF WAY LINE OF RACE TRACK ROAD, A DISTANCE OF 251.69 FEET TO AN INTERSECTION WITH THE LINE DIVIDING TOWNSHIP 4 SOUTH, DUVAL COUNTY, AND TOWNSHIP 5 SOUTH, ST. JOHNS COUNTY; THENCE SOUTH 89°46'43" WEST, ALONG LAST SAID LINE, A DISTANCE OF 231.75 FEET TO AN INTERSECTION WITH THE AFORESAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF STATE ROAD 9B; THENCE SOUTH 11°39'49" WEST, ALONG SAID EXISTING EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF STATE ROAD 9B, A DISTANCE OF 61.45 FEET TO THE POINT OF BEGINNING.

CONTAINING 6968 SQUARE FEET (0.160 ACRES), MORE OR LESS.