RESOLUTION NO. 2008-221

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 BAKERSVILLE BRIDGE REPLACEMENT PROJECT.

RECITALS

WHEREAS, the owner, the Trustees of the Cummer Land Trust, have executed a Purchase and Sale Agreement for property needed for replacement of the Bakersville Bridge, and to straighten the curve along this section of County Road 208, attached hereto as Exhibit "A", incorporated by reference and made a part hereof; and

WHEREAS, the owners have agreed to sell the 2.94 acres for $55,900.00; and

WHEREAS, the bridge is currently below FDOT standards and thus is not inspected by FDOT; and

WHEREAS, it is in the best interest of the County to acquire the property for the bridge replacement and straightening the curve thus improving motorist safety.

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 hereby approves the terms of the Purchase and Sale Agreement and authorizes the County Administrator to execute the Purchase and Sale Agreement taking all steps necessary to move forward to close this transaction.

Section 3. The Clerk is instructed to file the original Purchase and Sale Agreement in the Clerks Office.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 19th day of August, 2008.

[Signature]

BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA

By:

[Signature]

RENDITION DATE 8/25/08

ATTEST: Cheryl Strickland, Clerk

By: [Signature]

Deputy Clerk
PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made and effective as of _________________, 2008, 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 ROBERT H. PAUL, III, AS TRUSTEE, CHERYL S. CUMMER, AS TRUSTEE AND HOWARD W. HARRISON, JR., AS TRUSTEE, OF THE CUMMER LAND TRUST, a land trust organized under the laws of the State of Florida ("Seller"), whose address is c/o Robert H. Paul, III, Cummer Land Trust, 6900 Phillips Highway, Suite 43, Jacksonville, Florida 32216.

WITNESSETH:

WHEREAS, the Buyer 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 approximately 2.930 acres, 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 Fifty-five Thousand Nine Hundred and 00/100 dollars ($55,900.00), subject to the prorations hereinafter provided. The Purchase Price shall be paid as follows:

<table>
<thead>
<tr>
<th>Payment</th>
<th>Due Date</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>(i) Deposit to be held in Escrow by Escrow Agent (hereinafter defined)</td>
<td>Due within thirty (30) days of Commission Approval (hereinafter defined)</td>
<td>$5,590.00</td>
</tr>
<tr>
<td>(ii) Cash to Close</td>
<td>Closing Day</td>
<td>$50,310.00</td>
</tr>
</tbody>
</table>

   **TOTAL PURCHASE PRICE**

   $55,900.00

   Payment of the Purchase Price shall be in cash or other immediately available funds. If the Deposit is not delivered when due, Seller may terminate this Agreement.
2. **Title Evidence.**

   (a) Buyer shall 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.

   (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 which are unacceptable to Buyer (other than the Rayonier Rights described in Section 28 below). 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 (less $1,500.00, which shall be paid to Seller as independent consideration for entering into this Agreement). The Rayonier Rights described in Section 28 below (except to the extent Buyer obtains a release thereof pursuant to Section 28) as well as any matters shown on the Commitment or Survey which Buyer does not timely object to or which Seller does not cure shall be "Permitted Encumbrances."

3. **Identity and Obligation of Escrow Agent.**

   (a) ACTION TITLE SERVICES OF ST. JOHNS COUNTY, INC., 3670 US 1 South, Suite 110, 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, ACTION TITLE SERVICES OF ST. JOHNS COUNTY, INC., 3670 US 1 South, Suite 110, St. Augustine, Florida 32086, on or before one hundred twenty (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 2008 taxes at the highest allowable discount.

6. **Seller’s Representations.** Seller represents to Buyer that it 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 Rayonier Rights and the other Permitted Encumbrances and the other 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 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 (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.

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(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 and the cost of recording the deed, documentary stamps, property taxes to day of closing, and any other affiliated recording and closing fees. Buyer shall also be responsible for recording fees for documents related to clearing the title of the property for closing. Each party shall bear the expense of its own legal counsel. Timber lease payments arising from or related to the Rayonier Rights shall also be prorated (as they relate to the Property). Base rental payments shall be prorated between Seller and Buyer as of the Closing Date, with all payments for timber harvested prior to the Closing to be payable to the Seller, regardless of when the payments are actually received, and all payments for timber harvested after the Closing to be payable to the Buyer, regardless of when the payments are actually received.

9. **Survey and Legal Description.** Between this date and 45 days later, Buyer may 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. If Buyer does not obtain a Survey, then the Deed shall contain a general survey exception.

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 (less $1,500.00, which shall be paid to Seller as independent consideration for entering into this
Agreement) shall be returned to Buyer, and upon such return, this Agreement shall terminate. Buyer shall indemnify Seller from any damages, costs or claims arising out of Buyer’s inspections, which indemnity shall survive Closing and termination of this Agreement; provided, however, that nothing herein shall waive Buyer’s sovereign immunity rights available under Chapter 768, Florida Statutes, or other statute or law.

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 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 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. **Termination of Contract.** If Buyer for any reason determines that the Property is unsuitable for the Buyer’s intended use, or that there are other circumstances that negatively affect the Buyer’s intended use, then 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. If such notice is timely given, the Deposit (less $1,500.00, which shall be paid to Seller as independent consideration for entering into this Agreement) shall be returned to Buyer, and upon such return, this Agreement shall terminate.

17. **Assignability.** This Agreement may not be assigned by Seller or Buyer without the written consent of all parties.
18. **Time.** Time is of the essence of all provisions of this Agreement.

19. **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.

20. **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:**

Cummer Land Trust  
c/o Robert Paul, III  
6900 Phillips Highway, Suite 43  
Jacksonville, Florida 32216

**With a copy to:**

Davidson Development  
100 East Town Place, Suite 200  
St. Augustine, Florida 32092  
Attention: James E. Davidson, Jr.

and

Spencer N. Cummings  
Pappas Metcalf Jenks & Miller, P.A.  
245 Riverside Avenue, Suite 400  
Jacksonville, FL 32202

**Buyer:**

St. Johns County, Florida, a political subdivision  
Of the State of Florida  
4020 Lewis Speedway  
St. Augustine, Florida 32084  
Attention: Real Estate Coordinator

**Escrow Agent:**

Action Title Services of St. Johns County, Inc.  
3670 US 1 South, Suite 110  
St. Augustine, Florida 32086

21. **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.

22. **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.

23. **Commission Dues.** Seller agrees to pay any real estate commissions that may be owed as a result of this transaction, except as to any parties who claim to have been retained by Buyer.

24. **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.

25. **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.

26. **Radon Gas.** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over a period of time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. (Section 404.056(5), F.S.)

27. **Amendment.** Notwithstanding any other provision contained in this Agreement, the closing date may be extended by the County, and the Seller, without further action of the Board of County Commissioners of St. Johns County. As a result, the County Administrator may execute an extension of the closing date, without such referenced further action of the Board. This accommodation extends only to extension of closing dates. Any other Amendment of this Purchase and Sale Agreement must be approved by action of the Board of County Commissioners of St. Johns County.

28. **Timber Lease.** The parties acknowledge that Rayonier Forest Resources, L.P. ("Rayonier") holds certain leasehold rights and mineral rights with respect to the Property (the "Rayonier Rights"). The Rayonier Rights include a right of first refusal to purchase the Property. Accordingly, the obligations of Seller pursuant to this Agreement are specifically conditioned upon waiver of the Rayonier right of first refusal by execution and delivery of a written waiver and release of this right of first refusal by Rayonier, which waiver Buyer shall use good faith efforts to obtain. If Buyer is unable to obtain a waiver and release of such right of first refusal by the expiration of the Inspection Termination Date, then this Agreement shall terminate. Buyer shall be solely responsible, at its sole cost and expense, for obtaining any release of the Rayonier Rights deemed necessary by Buyer and Seller shall not have any obligation in connection therewith and the Purchase Price set forth in this Agreement shall not be reduced by any amounts expended by Buyer in connection with
obtaining any release of the Rayonier Rights. To the extent that Buyer does not obtain a release of
the Rayonier Rights prior to Closing and provide evidence satisfactory to Seller thereof, then the
conveyance of the Property to Buyer shall be subject to such Rayonier Rights and Seller and Buyer
shall execute the appropriate assignment and assumption documentation at Closing. Buyer also
agrees that Buyer’s access to the Property for inspections pursuant to Section 10 above must be
coordinated with Rayonier.
IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement or its counterparts.

Signed, sealed and delivered
In the presence of

[Signature]
Name: 6/24/08

Name: [Signature]

“SELLER”

CUMMER LAND TRUST, a land trust organized under the laws of the State of Florida

By: [Signature]
ROBERT H. PAUL, III, as Trustee

Date of execution: 6/24/08
CUMMER LAND TRUST, a land trust organized under the laws of the State of Florida

By: HOWARD W. HARRISON, JR., as Trustee

Date of execution: 6/24/08
CUMMER LAND TRUST, a land trust organized under the laws of the State of Florida

By: Cheryl Sue Cummer
CHERAL S. CUMMER, as Trustee

Date of execution: June 25, 2008
“BUYER”

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

By: ________________________________
MICHAEL D. WANCHICK
County Administrator

Date of execution: ______________________

ATTEST: Cheryl Strickland, Clerk

By: ________________________________
Deputy Clerk
Deposit received by Action Title Services of St. Johns County, Inc. (Escrow Agent), which the Escrow Agent agrees to return in accordance with the terms and conditions within the Agreement.

ESCROW AGENT

By: ACTION TITLE SERVICES OF ST. JOHNS COUNTY, INC.

Name:________________________________________

Title:________________________________________

Date:________________________________________