

RESOLUTION NO. 2010-187

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, AUTHORIZING THE COUNTY ADMINISTRATOR TO EXECUTE AN IMPACT FEE CREDIT AGREEMENT WITH Marshall Creek, Ltd.

WHEREAS, Marshall Creek, Ltd. is the Developer of certain lands contained within the Marshall Creek DRI (the DRI), as described and approved in St. Johns County Resolution No. 98-191, as amended (the "DRI Development Order"); and

WHEREAS, St. Johns County Ordinance No. 87-60, as amended, St. Johns Educational Facilities Impact Fee Ordinance ("Educational Facilities Impact Fee Ordinance") allows for impact fee credits to be granted by the Board of County Commissioners for the property dedicated to the St. Johns County School District as identified within the Impact Fee Agreement attached hereto and incorporated herein; and

WHEREAS, in accordance with the Educational Facilities Impact Fee Ordinance, Marshall Creek Ltd. is entitled to certain impact fee credits for certain dedications.

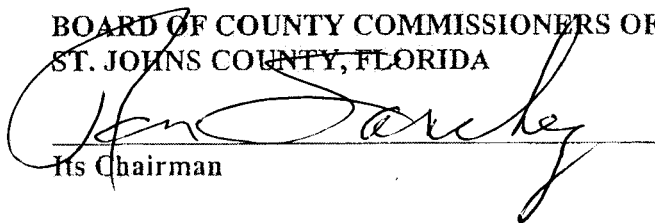
NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of St. Johns County, Florida that:

Section 1. The County Administrator is hereby authorized to approve and execute an Impact Fee Credit Agreement with Marshall Creek Ltd. substantially in the form of that which is attached hereto and incorporated herein by reference for those dedications identified within the Educational Facilities Impact Fee Ordinance and Special Condition 34 of the DRI Development Order, which are eligible for impact fee credits.

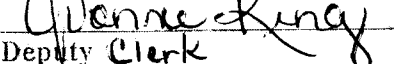
Section 2. Upon execution by the County Administrator, the Clerk is instructed to record the Impact Fee Agreement in the official records of St. Johns County Florida.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida this 7th day of September, 2010.

BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA


Its Chairman

ATTEST:
CHERYL STRICKLAND, CLERK

By: 
Deputy Clerk

RENDITION DATE 09/08/10

**IMPACT FEE CREDIT AGREEMENT
("AGREEMENT")**

Educational Facilities Impact Fees

THIS AGREEMENT is made this ____ day of _____, 2010 by and among the **BOARD OF COUNTY COMMISSIONERS** of St. Johns County, Florida ("County"), a political subdivision of the State of Florida, whose address is 500 San Sebastian View, St. Augustine, Florida 32084 and **MARSHALL CREEK LTD.**, a Florida limited partnership, whose address is 605 Palencia Club Drive, St. Augustine, Florida 32095, ("Marshall Creek").

RECITALS:

A. Marshall Creek is the Developer of certain lands within the Marshall Creek Development of Regional Impact (the "DRI") as described and approved in St. Johns County Resolution No. 98-191, as amended (the "DRI/DO"). The term Marshall Creek as used herein shall include its representatives, successors, transferees and assigns.

B. Under Special Condition 34 of the DRI/DO ("SC-34"), Marshall Creek is required to donate approximately eight (8) acres of land to the St. Johns County School District (the "School District") for the construction of a public school, which is more particularly described on the attached "Exhibit A" (the "School Site").

C. Marshall Creek has conveyed the School Site to the County in complete satisfaction of SC-34.

D. SC-34 provides for impact fee credits to be awarded to Marshall Creek in accordance with St. Johns County Ordinance No. 87-60, as amended (the "Educational Facilities Impact Fee Ordinance"). SC-34 provides that Marshall Creek's credit for Educational Facilities Impact Fees for the School Site is limited to the lesser of fifty percent (50%) of the fair market value of the School Site at the time of conveyance, or \$600,000.00.

E. Pursuant to the appraisals of the School Site obtained by the School District, fifty percent (50%) of the fair market value of the School Site exceeds \$600,000.00, and accordingly, the Educational Facilities Impact Fees are limited to that amount under SC-34.

F. Pursuant to the Educational Facilities Impact Fee Ordinance, the County requires any person who seeks to develop land within St. Johns County, as evidenced by such person's application for a building permit or certificate of occupancy ("Feepayer"), to pay an Educational

Facilities impact fee ("Educational Facilities Impact Fee") so as to assure that such new development bears a proportional share of the cost of capital expenses necessary to provide schools within St. Johns County. Marshall Creek qualifies as a Feepayer under St. Johns County Ordinance 2005-27.

G. The Educational Facilities Impact Fee Ordinance allows impact fee credits to be granted for certain dedications, payments, and improvements ("Educational Facilities Impact Fee Credits").

H. Pursuant to the requirements of SC-34, Marshall Creek has conveyed the School Site for the construction of a public school which the parties hereto recognize as meeting the requirements for Educational Facilities Impact Fee Credits and which is further recognized as in complete satisfaction of the requirements of SC-34.

I. Pursuant to the terms of the Educational Facilities Impact Fee Ordinance, the County and Marshall Creek desire to set forth their Agreement and procedure for the application and treatment of the Educational Facilities Impact Fee Credits.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Findings of Fact. The above stated Recitals are true and are incorporated herein as Findings of Facts.

2. Impact Fee Credits. Pursuant to SC-34, the Educational Facilities Impact Fee Credit to which Marshall Creek is entitled is Six Hundred Thousand and No/100 Dollars (\$600,000.00).

3. Impact Fee Credit Balance. Upon approval by St. Johns County of this Agreement, the County shall establish the Educational Facilities Impact Fee Credit Account ("Impact Fee Credit Account") in the amount of Six Hundred Thousand and No/100 Dollars (\$600,000.00).

4. Method of Issuance. From and after the date of the execution of this Agreement, so long as there is any balance remaining in the Impact Fee Credit Account, all Feepayers applying for building permits or certificates of occupancy in connection with any construction within the DRI, as may be amended from time to time, shall pay the amount due under the then-current Educational Facilities Impact Fee Ordinance directly to Marshall Creek. Then, for so

long as the total Educational Facilities Impact Fee Credits for which Marshall Creek has issued vouchers under this Agreement is less than the total Educational Facilities Impact Fee Credits authorized by this Agreement, Marshall Creek shall issue to such Feepayers a voucher evidencing full payment of the Educational Facilities Impact Fees in connection with such Feepayer's application for a building permit or certificate of occupancy. The voucher issued by Marshall Creek shall contain a statement setting forth the amount of Educational Facilities Impact Fee paid and shall be in substantially the same form as set forth on the attached Exhibit "B." Upon presentation of such voucher by the Feepayers, the County shall issue a receipt to the Feepayers and shall deduct the amount of such voucher from the Impact Fee Credit Account.

5. Transfer of Interest. In the event that Marshall Creek has sold or determines to sell or convey all or part of the DRI or any Educational Facilities Impact Fee Credits available for use within the DRI, Marshall Creek may sell, transfer, assign or convey any of its interest in part of the Educational Facilities Impact Fee Credits to such purchaser, transferee, assignee or grantee for such consideration as Marshall Creek, in its sole discretion, determines. In such event, Marshall Creek shall execute and deliver to the County a copy of the instrument selling, transferring, assigning or granting the Educational Facilities Impact Fee Credits so sold, transferred, assigned or granted and the remaining amount of Educational Facilities Impact Fee Credits, if any, shall remain vested in Marshall Creek. The Parties agree that the Impact Fee Credit will apply to land within the DRI and to any land that is added to the DRI pursuant to a Notice of Proposed Change approved by the County. The Parties agree that no impact fee credit may be used or applied to development outside the DRI, as may be amended from time to time, without the specific approval of the County, and that such approval may be denied based on factors including, but not limited to the relationship of the dedication and improvements to the particular development to which credits are transferred.

6. Annual Accounting. On or before January 31 of each year, so long as there remains any Educational Facilities Impact Fee Credit Account balance, Marshall Creek or its assignees or transferees shall prepare and deliver to the St. Johns County Growth Management Department an annual report setting forth the amount of the Educational Facilities Impact Fee payments made by Feepayers applying for building permits or certificates of occupancy within the DRI and the remaining balance of the Educational Facilities Impact Fee payments to Marshall Creek.

7. Completion. At such time as the Educational Facilities Impact Fee Credits provided for hereunder have been exhausted, Marshall Creek, or FeePAYERS seeking building permits or certificates of occupancy within the DRI, shall pay the County the Educational Facilities Impact Fees as are then due and payable under the Educational Facilities Impact Fee Ordinance in effect at that time. Until such time, any Permit Applicant within the DRI shall be instructed by the County to pay its Educational Facilities Impact Fees directly to Marshall Creek.

8. Miscellaneous Provisions.

a. This Agreement shall be constructed and governed in accordance with the laws of the State of Florida. All parties to this Agreement have participated fully in the negotiation and preparation hereof, and accordingly, this Agreement shall not be more strictly construed against any one of the parties hereto. All parties agree particularly that this Agreement is bound by the terms of the County's Educational Facilities Impact Fee Ordinance and other applicable Ordinances. Any and all applicable terms of those Ordinances are to be considered incorporated herein by reference. If there is any inconsistency found between this Agreement and such Ordinances or applicable law, those Ordinances or law shall prevail and be applicable.

b. The Parties agree that the Educational Facilities Impact Fee Ordinance limits the total amount of impact fee credits given to an amount not greater than the total amount of impact fees due for the DRI. The parties further agree that they will not challenge in any judicial proceeding and will accept the interpretation of the County Attorney's Office that the Educational Facilities Impact Fee Credits identified or granted by this Agreement are limited to the amount of Impact Fees which are due or become due within the Development.

c. In construing this Agreement, the singular shall be held to include the plural, and plural shall include the singular, the use of any gender shall include every other and all genders, and captions and paragraph headings shall be disregarded.

d. All of the exhibits attached to this Agreement are incorporated in, and made a part of this Agreement.

e. This Agreement, and any Exhibits and/or addendum made a part hereof constitute the entire Agreement and understanding of the parties and shall not be modified or amended except by written agreement duly executed by the parties hereto.

f. This Agreement is made for the sole benefit and protection of the parties and no other persons shall have any right of action hereunder. This Agreement shall be binding upon the parties and their respective successors and permitted assigns.

g. All covenants, agreements, representation and warranties made herein shall be deemed to have been materially relied on by each party to this Agreement.

h. This Agreement is recognized as being subject to the laws of Florida and the Ordinances of St. Johns County, Florida and therefore all applicable provisions thereof are incorporated herein and if any provision hereof is inconsistent with such provisions, such provision shall apply.

i. Marshall Creek or an applicant for a building permit or certificate of occupancy within the DRI must be a Feepayer as referenced in St. Johns County Ordinance 2005-27 to receive impact fee credits under the Ordinance.

j. This Agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constituting one and the same Agreement.

k. Nothing in this Agreement shall act to allow an entity to receive impact fees credits for contributions provided by a government entity including, but not limited to, a Community Development District.

l. Any notices or reports required under this Agreement shall be sent to the following:

For the County: County Administrator
St. Johns County
P.O. Drawer 349
St. Augustine, FL 32086-0349
FAX (904) 823-2507

For Marshall Creek: Michael T. Harrison
5 Ravinia Drive
Atlanta, Georgia 30346
FAX (770) 206-5325

With a copy to: Walter O'Shea
605 Palencia Club Drive
St. Augustine, Florida 32095
FAX (904) 810-0525

Kathryn F. Whittington Esq.
Pappas Metcalf Jenks & Miller, P.A.
245 Riverside Avenue, Suite 400
Jacksonville, FL 32202
FAX (904) 353-5217

IN WITNESS WHEREOF, the parties hereto, through their duly authorized representatives, have executed this Agreement on the day(s) and year set forth below.

ATTEST:

MARSHALL CREEK, LTD., a Florida limited partnership

By: HINES/MARSHALL CREEK, LTD., a Florida limited partnership, as its sole general partner

By: HINES MANAGEMENT, L.L.C., a Delaware limited liability company, as its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, as its sole general partner

By: _____

Print: Michael T. Harrison

Its: Senior Vice President

Address: Five Ravinia Drive

Atlanta, Georgia 30346-2102

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2010, by Michael T. Harrison, the Senior Vice President of HINES HOLDINGS, INC., a Texas corporation, the sole general partner of Hines Interests Limited Partnership, a Delaware limited partnership, the sole member of Hines Management, LLC, a Delaware limited liability company, the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership, the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the partnership.

Notary Public

Print Name: _____

My Commission Expires:

Personally Known _____

or Produced I.D. _____

[check one of the above]

Type of Identification Produced

IN WITNESS WHEREOF, the parties hereto, through their duly authorized representatives, have executed this Agreement on the day(s) and year set forth below.

Witness:

ST. JOHNS COUNTY, FLORIDA

Name: _____

By: _____

Name: Michael D. Wanchick

Its: County Administrator

Name: _____

Date: _____

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing instrument is hereby acknowledged before me this ____ day of _____, 2010, by Michael D. Wanchick, the County Administrator of **ST. JOHNS COUNTY, FLORIDA**, a political subdivision of the State of Florida, on behalf of St. Johns County, Florida.

Name: _____

NOTARY PUBLIC

State of Florida at Large

My Commission Number is: _____

My Commission Expires: _____

Personally Known _____

or Produced I.D.

[check one of the above]

Type of Identification Produced

EXHIBIT "A"
[SCHOOL SITE]

EXHIBIT "B"

Voucher # _____

**IMPACT FEE VOUCHER
(Marshall Creek DRI a/k/a Palencia)**

1. Name and address of Person entitled to Impact Fee Credits: Marshall Creek, Ltd.
2. Name and Address of Permit Applicant: _____
3. Legal Description of subject Property: _____
4. Subdivision or Master Development Plan Name: _____

The undersigned, Marshall Creek, Ltd. confirms it has received from _____ on _____, 20__ funds sufficient for impact fees required for: Educational Facilities Impact Fee Ordinance #87-60, as amended, in the amount of \$_____.

Marshall Creek, Ltd. gives Notice to St. Johns County, Florida that above sums should be deducted from the Educational Facilities Impact Fee Credit Account.

ATTEST:

MARSHALL CREEK, LTD., a Florida limited partnership

By: HINES/MARSHALL CREEK, LTD., a Florida limited partnership, as its sole general partner

By: HINES MANAGEMENT, L.L.C., a Delaware limited liability company, as its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, as its sole general partner

By: _____
Print: Michael T. Harrison
Its: Senior Vice President
Address: Five Ravinia Drive
Atlanta, Georgia 30346-2102

THIS DOCUMENT PREPARED
BY AND RETURN TO:

KATHRYNE WITTINGTON, ESQ.
PAPPAS METCALF DEWKS & MILLER, P.A.
245 RIVERSIDE AVENUE, SUITE 400
JACKSONVILLE, FLORIDA 32202

Public Records of
St. Johns County, FL
Clerk # 2019024224,
D.R. 3316 PG 1760-1767
05/21/2010 at 04:13 PM,
REC. \$33.00 SUR. \$36.50
Doc. D \$.70

SPECIAL WARRANTY DEED

THIS INDENTURE is made this 5th day of NOV, 2010, by and between MARSHALL CRBER, LTD., whose address is 605 Palencia Club Drive, St. Augustine, Florida 32095 ("Grantor"), and THE SCHOOL BOARD OF ST. JOHNS COUNTY, FLORIDA, a political subdivision of the State of Florida, whose address is 40 Orange Street, 3rd Floor, Room 310, St. Augustine, Florida 32084 ("Grantee")

WITNESSETH:

That for one dollar and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby give, grant, dedicate and convey to the Grantee, its successors and assigns forever, the following described land ("Land"), situate in St. Johns County, Florida, to wit:

LAND AS DESCRIBED ON EXHIBIT "A" ATTACHED
HERE TO AND BY THIS REFERENCE MADE A PART
HEREOF.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining; provided, however, that the Land shall be subject to those certain permitted exceptions set forth on Exhibit "B" attached hereto and made a part hereof (the "Permitted Exceptions")


ALSO PROVIDED, HOWEVER, that by acceptance of this deed, Grantee agrees that the Land may be used (i) only by the Grantee and solely for the construction and operation of a public school which may include incidental administrative uses but, in the event of non-

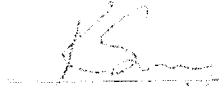
appropriation under the Grantee's master lease-purchase agreement, this restriction is waived and the Property shall be subject to the Declaration of Covenants and Restrictions for the Palencia Commercial District recorded in Official Records Book 2462, Page 982 of the public records of St. Johns County, Florida, but only for the remaining term of the ground lease between the Grantee and the St. Johns County School Board Leasing Corp. (ii) pursuant to the terms and conditions and in complete satisfaction of Developer's obligations under Special Condition 34 of the Marshall Creek Development Order, St. Johns County Board of County Commissioners Resolution No. 2009-370, as it presently exists and as the same may be modified from time to time. In the event this restrictive covenant is violated, Grantor shall be entitled to pursue such remedies as may be available under Florida law.

TO HAVE AND TO HOLD the same unto the Grantee, its successors and assigns forever, in fee simple. Grantor does hereby fully warrant the title to said Land, subject to the Permitted Exceptions, and will defend the same against the lawful claims of all persons claiming by, through or under the Grantor, but against none other.

[SIGNATURES ON SEPARATE PAGE]

Signed, sealed and delivered
in the presence of:


Print Name: David Jones


Print Name: Kim Shime

GRANTOR:

MARSHALL CREEK, LTD., a Florida limited
partnership

By: Hines/Marshall Creek, Ltd., a Florida
limited partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware
limited liability company, its sole general partner

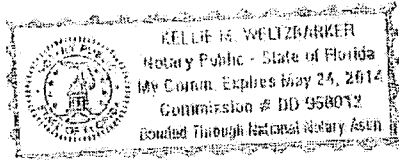
By: Hines Interests Limited Partnership, a
Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation,
its sole general partner

(KS) By: 
Name: Michael T. Harrison
(USE) It: Senior Vice President

STATE OF Florida)
) SS
COUNTY OF St. Johns)

The foregoing instrument was acknowledged before me this 5th day of May, 2010, by Michael T. Harrison, the Senior Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd. on behalf of the Company, HILP, the LLC, the GP and the Partnership.




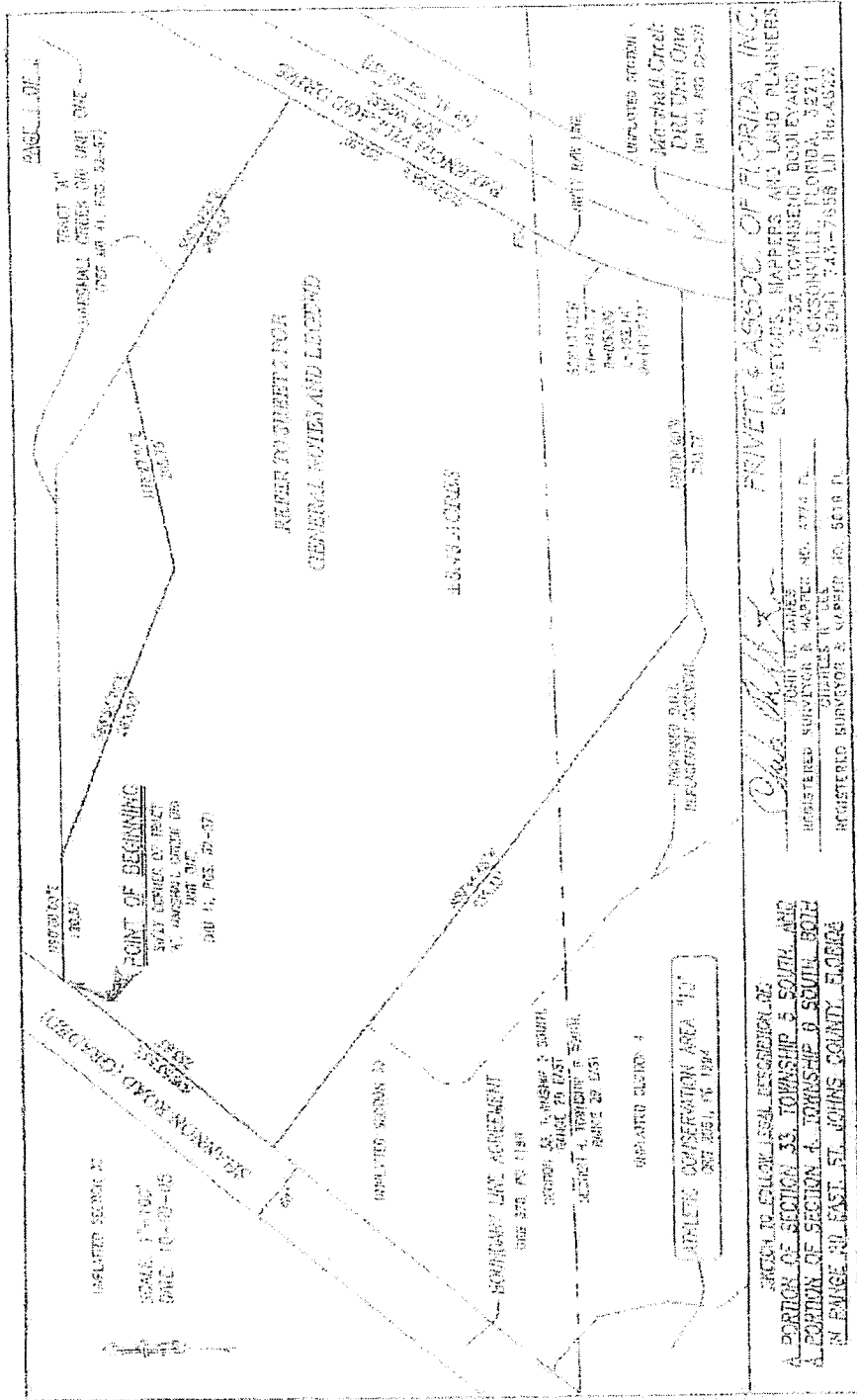

(Print Name) Kellie H. Welzbarker
NOTARY PUBLIC
State of FL at Large
Commission # DD 958012
My Commission Expires: May 24, 2014
 Personally Known or Produced I.D.
(check one of the above)
Type of Identification Produced _____

EXHIBIT "A"
(Legal Description of the Property)



SECTION 33 TOWNSHIP 9 SOUTH
 SECTION 34 TOWNSHIP 9 SOUTH
 RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA

SURVEY OF A PORTION OF SECTION 33 TOWNSHIP 9 SOUTH AND
 A PORTION OF SECTION 34 TOWNSHIP 9 SOUTH, RANGE 30 EAST,
 ST. JOHNS COUNTY, FLORIDA

REGISTERED SURVEYOR & MAPLE NO. 4774 FL
 REGISTERED SURVEYOR & MAPLE NO. 5618 FL

FSNIVETT & ASSOC. OF FLORIDA, INC.
 ENGINEERS, SURVEYORS AND LAND PLANNERS
 2052 TOWNSEND BOULEVARD
 JACKSONVILLE, FLORIDA 32211
 (904) 747-7555 LI 86-6522

LEGAL DESCRIPTION

A PORTION OF SECTION 33, TOWNSHIP 4 SOUTH, AND A PORTION OF SECTION 4, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA ARE HEREBY MORE PARTICULARLY DESCRIBED AS FOLLOWS: THE POINT OF BEGINNING COMMENCE AT THE SOUTHWESTERN CORNER OF TRACT 'A', MARSHALL GREEN (AN UNPLATTED LOTS) ACCORDING TO MAP THEREIN RECORDED IN MAP BOOK 41, PAGE 57 THEREOF OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 89°00'00" EAST, ALONG THE SOUTHERLY BOUNDARY OF SAID TRACT 'A', 120.57 FEET; THENCE SOUTH 89°54'00" EAST, 225.00 FEET; THENCE NORTH 74°27'00" EAST, 220.75 FEET TO THE SOUTHWESTERLY BOUNDARY OF SAID TRACT 'A'; THENCE SOUTH 5°10'00" EAST, ALONG SAID SOUTHWESTERLY BOUNDARY, 225.45 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF PALMBOY VILLAGE DRIVE (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED) FOR SAID TOWN OF MARSHALL GREEN (AN UNPLATTED LOTS); THENCE THE FOLLOWING (2) COURSES ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE: COURSE (1) - SOUTH 89°10'00" WEST, 225.00 FEET TO A POINT OF CURVATURE; COURSE (2) - IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING LONGER EASTERLY AND HAVING A RADIUS OF 225.00 FEET, A POINT BEING AN AREA DISTANCE OF SOUTH 82°12'00" WEST, 161.72 FEET; THENCE NORTH 86°00'00" WEST, 220.75 FEET; THENCE NORTH 89°54'00" WEST, 225.45 FEET TO THE SOUTHWESTERLY LINE OF A BOUNDARY LINE HEREBY RECORDED IN BOOK 575, PAGE 1150 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE NORTH 89°54'00" EAST, ALONG SAID SOUTHWESTERLY LINE, 225.00 FEET TO THE POINT OF BEGINNING.

THE LAND THIS DESCRIBED CONTAINS 0.13 ACRES, MORE OR LESS.

NOTES:

- 1) THIS IS NOT A CORRECT THE SURVEY RECORDS OF THIS COUNTY IS TO ACCORD WITH FLORIDA STATUTES.
- 2) ALL OTHERS SHALL BE SAID TO BE UNPLATTED LOTS.

LEGEND:

- MARSHALL GREEN (AN UNPLATTED LOTS)
- PALMBOY VILLAGE DRIVE
- BOUNDARY LINE

EXHIBIT "B"

(Permitted Exceptions)

1. Ad valorem taxes and assessments required to be paid in the year of closing and subsequent years.
2. Declaration of Restrictions recorded in Official Records Book 640, Page 369, and rerecorded in Official Records Book 645, Page 191, Public Records of St. Johns County, Florida.
3. Terms and conditions contained in that certain Reciprocal Easement Agreement between MARSHALL CREEK, LTD. and GENESIS, LTD. dated as of August 2, 1999 and recorded on August 3, 1999 in Official Records Book 1431, Page 517, of the Public Records of St. Johns County, Florida.
4. Terms and conditions contained in that certain Post-Closing Development Agreement between MARSHALL CREEK, LTD. and GENESIS, LTD. dated as of August 2, 1999 and recorded on August 3, 1999 in Official Records Book 1431, Page 549, of the Public Records of St. Johns County, Florida.
5. Terms and conditions contained in that certain Memorandum of Purchase and Sale Agreement between GENESIS, LTD. and MARSHALL CREEK, Ltd. dated as of August 2, 1999 and recorded on August 3, 1999 in Official Records Book 1431, Page 630, of the Public Records of St. Johns County, Florida.
6. Memorandum of Understanding recorded in Official Records Book 1451, Page 224, Public Records of St. Johns County, Florida.
7. Declaration of Consent to Jurisdiction of Community Development District and to Imposition of Special Assessments recorded in Official Records Book 1510, Page 824, Public Records of St. Johns County, Florida.
8. Development Order for MARSHALL CREEK, a Development of Regional Impact adopted October 13, 1998 by St. Johns County as Resolution No. 98-191, as amended December 10, 1998 by Resolution No. 98-220, as recorded January 13, 1999 in the Public Records pursuant to that certain Notification of DRI/Development Order in Official Records Book 1378, Page 262, and as further amended by Resolutions 2002-103, 2004-24, 2004-154, 2005-232, and 2009-370, as reflected in Notices of Development Order recorded in Official Records Book 1858, Page 1797, and Official Records Book 2337, Page 1650, and Official Records Book 2337, Page 1656, Notice of DRI/Development Order Modification recorded in Official Records Book 2851, Page 508, and Notice of DRI/Development Order Modification recorded in Official Records Book 3283, Page 1700, all of the Public Records of St. Johns County, Florida.
9. Planned Unit Development Order adopted October 20, 1998 by St. Johns County as Ordinance No. 98-64, recorded November 4, 1998, in PUD Official Records Book M at Page 199 and Ordinance Book 21 at Page 602, as amended December 10, 1998 by Resolution No.

98-220, recorded January 12, 1999, in PUD Official Records Book M at Page 672 and Official Records Book 1377, Page 1740, and further amended by Ordinance No. 2002-33, recorded in PUD Official Records Book T, Page 25 and Ordinance Book 28, Page 605, and further amended by Ordinance No. 2005-29, recorded in Ordinance Book 36, Page 473, and Official Records Book 2414, Page 1075, and further amended by Ordinance No. 2005-105, recorded in Ordinance Book 38, Page 552, and Official Records Book 2592, Page 1570, and further amended by Resolution No. 2008-11, and further amended by Ordinance No. 2009-66, recorded in Official Records Book 3280, Page 877, and affected by Small Adjustments to PUD recorded in PUD Official Records Book O, Page 307, PUD Official Records Book P, Page 1, PUD Official Records Book R, Page 189, PUD Official Records Book R, Page 209, Official Records Book 2635, Page 1555, Official Records Book 2722, Page 1798, Official Records Book 2927, Page 766, Official Records Book 3219, Page 1159, and Official Records Book 3219, Page 1163, all of the Public Records of St. Johns County, Florida

10. Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Marshall Creek Community Development District recorded in Official Records Book 3100, Page 964, of the Public Records of St. Johns County, Florida

EXHIBIT "B"

Voucher # _____

IMPACT FEE VOUCHER
(Marshall Creek DRI a/k/a Palencia)

- 1. Name and address of Person entitled to Impact Fee Credits: Marshall Creek, Ltd.
- 2. Name and Address of Permit Applicant: _____
- 3. Legal Description of subject Property: _____
- 4. Subdivision or Master Development Plan Name: _____

The undersigned, Marshall Creek, Ltd. confirms it has received from _____ on _____, 20____ funds sufficient for impact fees required for: Educational Facilities Impact Fee Ordinance #87-60, as amended, in the amount of \$ _____.

Marshall Creek, Ltd. gives Notice to St. Johns County, Florida that above sums should be deducted from the Educational Facilities Impact Fee Credit Account.

ATTEST

MARSHALL CREEK, LTD., a Florida limited partnership

By: HINES/MARSHALL CREEK, LTD., a Florida limited partnership, as its sole general partner

By: HINES MANAGEMENT, L.L.C., a Delaware limited liability company, as its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, as its sole general partner

By: _____

Print: Michael T. Harrison

Its: Senior Vice President

Address: Five Ravinia Drive
Atlanta, Georgia 30346-2102