

RESOLUTION NO. 2016- 407

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING THE TERMS AND AUTHORIZING THE COUNTY ADMINISTRATOR, OR DESIGNEE, TO EXECUTE TWO PURCHASE AND SALE AGREEMENTS AND TO APPROVE THE DONATION FROM ROBINSON IMPROVEMENT COMPANY FOR THE FUTURE COUNTY ROAD 2209.

RECITALS

WHEREAS, Star Investors IV Limited LLLP., and Star 4 Mitigation, LLC., agreed to sell approximately 65 acres of their property in the amount of \$2,015,000, attached hereto as Exhibit "A," incorporated by reference and made a part hereof; and

WHEREAS, Turkey Trot 208, LLC., agreed to sell 30.61 acres of their property in the amount of \$1,225,000, attached hereto as Exhibit "B," incorporated by reference and made a part hereof; and

WHEREAS, Robinson Improvement Company will donate approximately 224 acres of their property per letter, attached hereto as Exhibit "C," incorporated by reference and made a part hereof; and

WHEREAS, an Access Easement to allow use of the property once it is conveyed to the County until the roadway is constructed for ingress and egress only, attached hereto as Exhibit "D," incorporated by reference and made a part hereof; and

WHEREAS, this property is required for the future CR2209.

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 and authorizes the County Administrator to execute the two original Purchase and Sale Agreements, and Access Easement, and all supplemental documents to effectuate the closing of the transactions, substantially the same form and format, and take all steps necessary to move forward in closing these transactions.

Section 3. County Administrator to approve the terms in the Robinson Improvement Company letter to donate the property.

Section 4. To the extent that there are typographical errors that do not change the tone, tenor, or concept of this Resolution, then this Resolution may be revised without subsequent approval by the Board of County Commissioners.

Section 5. The Clerk is instructed to file the original Purchase and Sale Agreements, Robinson Improvement Company letter in the Clerk's Office. The Access Easement will be recorded at closing.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 20th day of December, 2016.

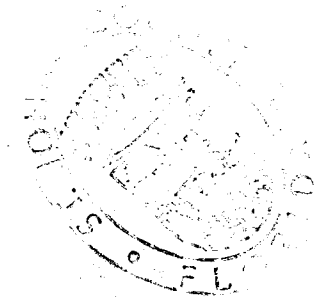
BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: _____
James K. Johns, Chair

ATTEST: Hunter S. Conrad, Clerk

By: Pam Halterman
Deputy Clerk

RENDITION DATE 12/21/16



**EXHIBIT "A" TO RESOLUTION
PURCHASE AND SALE AGREEMENT**

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made and effective as of _____, 2016, by and between **ST. JOHNS COUNTY, FLORIDA**, a political subdivision of the State of Florida, whose address is, 500 San Sebastian View, St. Augustine, Florida 32084 ("Buyer") and **STAR INVESTORS IV LIMITED LLLP., and STAR 4 MITIGATION, LLC.**, ("Sellers"), whose address is 2970 Hartley Road., Ste. 204, Jacksonville, Florida 32257.

WITNESSETH:

WHEREAS, the County is desirous of purchasing 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 65 acres (will be confirmed with a survey) the property is shown on Exhibit "A", attached hereto, incorporated by reference and made a part hereof, (hereinafter "Property"); and

NOW THEREFORE, it is mutually agreed as follows:

1. The above Whereas are incorporated into the body of this Agreement, and such Whereas are adopted as Findings of Fact.

2. **Purchase Price and Deposit.**

(a) The purchase price ("Purchase Price") is **\$2,015,000.00**, 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)	\$201,500.00
(ii) Cash to Close	Closing Day	\$1,175,000.00
TOTAL PURCHASE PRICE		<u>\$2,015,000.00</u>

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

3. **Title Evidence.**

(a) Buyer agrees, at his/her sole option and expense, to take all reasonable action to obtain, within forty-five (45) days from the effective date, a title 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 one hundred twenty (120) 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 120-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.

4. Identity and Obligation of Escrow Agent.

(a) Action Title, 3670 US 1 South, St. Augustine, Florida 32145, 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.

5. 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 on or before June 28, 2017 (180) days from the date of this Agreement ("Closing Date"), TIME BEING OF THE ESSENCE.

6. Prorations. Any real property taxes shall be prorated on the basis of the 2016 taxes at the highest allowable discount.

7. 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.

8. 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 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.

9. 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, and any other affiliated recording fees. Buyer will reimburse Seller for the shooting range, fence, survey, legal cost, and appraisal not to exceed \$633,000. Seller will pay any property taxes due to day of closing. Seller will 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.

10. 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.

11. Condition of Property and Buyer's Right of Inspection. Buyer shall have the right for one hundred fifty (150) 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 upon such return, this Agreement shall terminate.

12. 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.

13. 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.

14. 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.

15. 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.

16. 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.

17. 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 shall be returned to Buyer, and upon such return, this Agreement shall terminate.

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

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

20. 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.

21. 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: **Star Investors IV Limited LLLP and
Star 4 Mitigation LLC.**
2900 Hartley Road
Jacksonville, Florida 32257

Buyer: **St. Johns County, Florida, a political subdivision
Of the State of Florida**
500 San Sebastian View
St. Augustine, Florida 32084

Escrow Agent: **Action Title**
3670 US 1 South
St. Augustine, Florida 32145

22. 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.

23. 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.

24. Commission Dues. Seller agrees to pay real estate commissions that may be owed as a result of this transaction.

25. 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.

26. 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.

27. 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.)

28. 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 Inspection Termination Date and Closing Date, without requiring further action of the Board. This accommodation extends only to extension of the Inspection Termination Date and Closing Date. Any other Amendment of this Purchase and Sale Agreement must be approved by action of the Board of County Commissioners of St. Johns County.

29. Access to Records. The access to, disclosure, non-disclosure, or exemption of records, data, documents, and/or materials associated with this Agreement/Contract shall be subject to the applicable provisions of the Florida Public Records Law (Chapter 119, Florida Statutes). Access to such public records may not be blocked, thwarted, or hindered by placing the public records in the possession of a third party, or an unaffiliated party.

30. Timber Rights. Sellers will have the right to timber the property once the foot print of the existing wetlands have been determined by St. Johns Water Management District. The County will give sellers a 6 month notice when they can timber the property.

31. Mitigation Bank. The closing on the property will be contingent on the County being able to use County mitigation property for the impacts to the Star Investors IV Limited, LLLP., and Star 4 Mitigation LLC. This will be determined during our due diligence time frame. The survey will need to be completed and then presented to St. Johns Water Management District to review and determine the impacts and disclose the amount of property needed for the impacts.

32. Construction Agreement. During the design phase of the future CR2209 roadway the County will coordinate with the owners to determine the below, per applicable rules and regulations in affect at the time of project design. The County will include these design items in the CR 2209 Construction Contract as follows:

a) A noise abatement barrier will be designed and constructed per the FDOT Manual of Uniform Minimum Standards, known as the "Green Book", that is in effect at the time of project design. This barrier will be placed along the proposed CR 2209 corridor, preferably within the right-of-way, in the area north of the residential homes that exist as of the effective date of this agreement. The noise abatement is only intended to mitigate road noise for the existing homes. The barrier is estimated to be approximately 1,200 LF but the final design will be based on engineering calculations to determine the actual length, location, and type of barrier material(s) in coordination with the Sellers during the design phase.

b) One concrete underpass under CR 2209 allowing access within Star Investors IV Limited LLLP, and Star 4 Mitigation, LLC properties, in a location to be determined during the project design phase in coordination with the Sellers. The location is intended to provide connectivity within the Seller's property and accommodate re-connecting the internal dirt timber road system affected by the CR 2209 corridor. The underpass will provide sufficient clearance to move heavy construction equipment through it when trailered on a typical "low-boy" or similar method. The underpass is estimated to be approximately fourteen feet wide and fourteen feet tall and may extend the entire length of the CR 2209 right-of-way. However, the final design configuration will vary based on engineering calculations designed

to meet this intent, minimize the dimensions as much as practical, and consider options that minimize construction costs.

c) Up to one mile of typical dirt timber access roads that are consistent with the existing access roads in place as of the effective date of this agreement. These roads are constructed by creating swales on both side of the dirt access road and side casting the material to build up the dirt road. The dirt access road will be compacted to a firm and unyielding surface, fine graded, and stabilized with seed. These dirt access roads do not include hauling in material of any kind.

d) One creek conveyance to maintain creek flow under Horseshoe Road W near Falcon Road in the form of a box culvert, bridge, culvert pipes, or similar engineered structure that is cost effective and maintains the flow capacity of the creek at the effective date of this agreement. The creek conveyance may be a one lane "give-way" condition if necessary to accommodate site constraints with preference for typical two lane access if practical.

e) Reserve the right for one full median opening access point on CR 2009 to accommodate future development of the Seller's property. The location and design of this connection is to be determined during the development approval process when the future development is proposed. The future design of this connection must meet all applicable design standards at the time of submittal including, but not limited to, access management, signalization, concurrency requirements, land development standards, etc. The full median opening shall be located at least one-half mile from the CR 208 intersection and reasonable effort will be made to align opposing driveways, where practical, at the full opening to limit future requests for directional openings. All costs associated with this future connection, including but not limited to the design, permitting, construction, etc. will be the responsibility of the Seller.

f) All County costs for items a) and b) above, including but not limited to design, permitting, construction, etc., shall not exceed \$2,000,000.00, adjusted based on the Bureau of Labor Statistics Construction Index NAICS-237300 for "Highway, Street, and Bridge Construction". The calculation for this not to exceed amount begins at the effective date of this agreement and ends on the date of final design plans for a) and b) that are "Issued For Construction". If items a) and b) are designed separately, the calculation ends with whichever item is designed last. The Seller shall be responsible for the costs of any design revisions or construction costs that exceed this final not to exceed amount.

33. First Right of Refusal. If the County cancels the road project and decides to sell the property, Star Investors IV Limited, LLLP., and Star 4 Mitigation LLC., will have the first option to purchase the property for the same amount the County paid for the property.

34. Access Easement. The County will give an Access Easement to the owners over the property the County acquires to use until construction. No improvements will be allowed in this area, only use for ingress and egress.

35. Land Exchange. Prior to closing, St. Johns County will complete further due diligence to determine whether Parcel 101, part of parcel account number 029540-0008, is eligible for exchange with addition property required for construction of the future CR2209, in accordance with applicable provision of the Florida Statutes.

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

WITNESSES:

Signature Date

Print

Signature Date

Print

WITNESSES:

Signature Date

Print

Signature Date

Print

ATTEST: Cheryl Strickland, Clerk

By: _____
Deputy Clerk Date

SELLERS:

**Star Investors IV Limited, LLLP. and
Star 4 Mitigation LLC.**

By: _____
Print Name: _____
Title: _____

BUYER:

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

By: _____
Michael D. Wanchick Date
County Administrator

Legally Sufficient:

By: _____
County Attorney Date

Deposit

By: _____

(Escrow Agent), which the Escrow Agent agrees to return in accordance with the terms and conditions within the Agreement.

ESCROW AGENT

By: (Title Company Name)

Name: _____

Title: _____

Date: _____

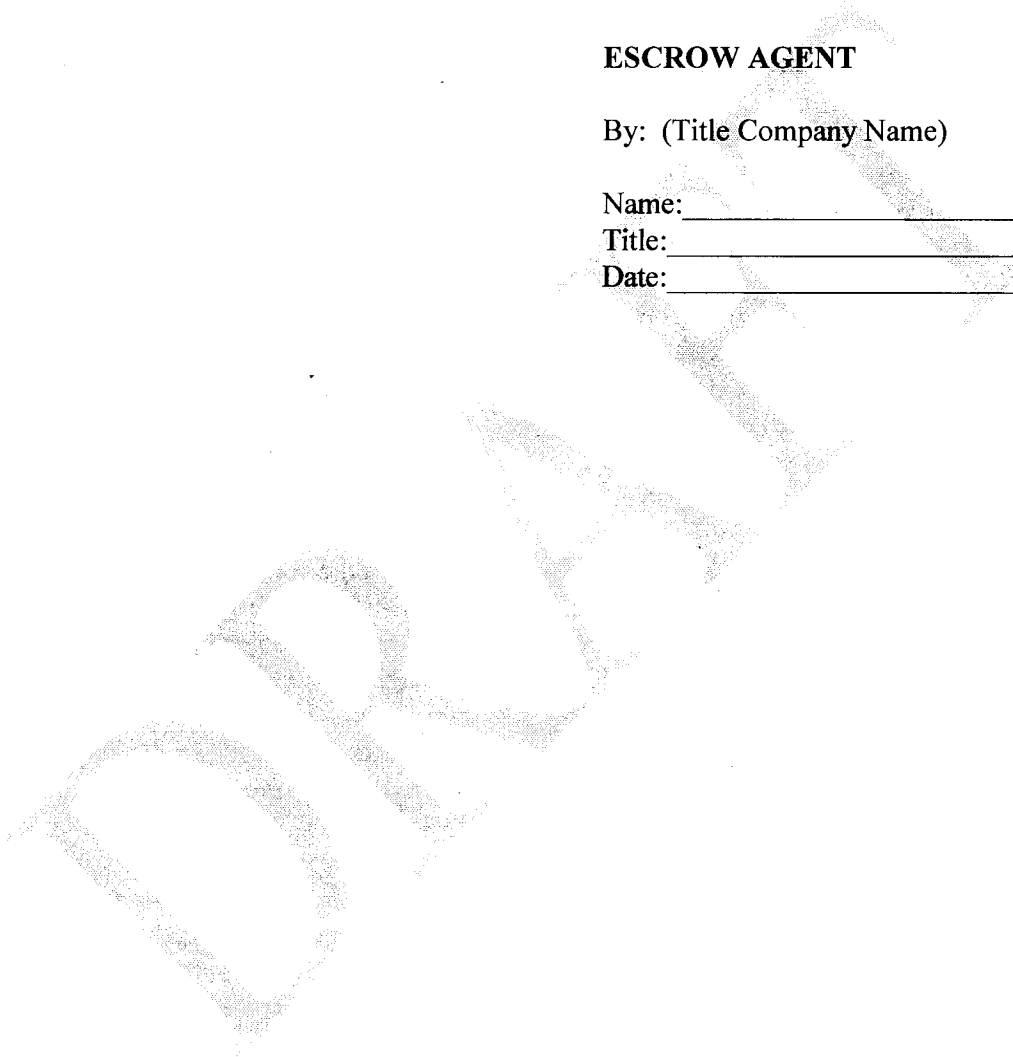


EXHIBIT "A"

The exact configuration and boundaries of "The Property" will be mutually agreed to by the SELLER and BUYER, and will be further defined by Boundary Survey to be provided as set forth in Paragraph 10, and by reference made a part hereof. In the event, the SELLER and BUYER cannot mutually agree upon the exact configuration and boundaries of "The Property" this contract will be deemed null and void, and SELLER and BUYER shall be relieved of and from any and all further obligation to one another.

EXHIBIT "B" TO RESOLUTION
PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made and effective as of _____, 2016, by and between **ST. JOHNS COUNTY, FLORIDA**, a political subdivision of the State of Florida, whose address is, 500 San Sebastian View, St. Augustine, Florida 32084 ("Buyer") and **TURKEY TROT 208, LLC.**, ("Seller"), whose address is P.O. Box 600369, St. Johns, Florida 32260.

WITNESSETH:

WHEREAS, the County is desirous of purchasing 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 30.61 the property is shown on Exhibit "A", attached hereto, incorporated by reference and made a part hereof, (hereinafter "Property"); and

NOW THEREFORE, it is mutually agreed as follows:

1. The above Whereas are incorporated into the body of this Agreement, and such Whereas are adopted as Findings of Fact.

2. Purchase Price and Deposit.

(a) The purchase price ("Purchase Price") is **\$1,225,000.00**, 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)	\$122,500.00
(ii) Cash to Close	Closing Day	\$1,102,500.00
TOTAL PURCHASE PRICE		<u>\$1,225,000.00</u>

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

3. Title Evidence.

(a) Buyer agrees, at his/her sole option and expense, to take all reasonable action to obtain, within forty-five (45) days from the effective date, a title 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 (45) 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 45-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.

4. Identity and Obligation of Escrow Agent.

(a) Action Title, 3670 US 1 South, St. Augustine, Florida 32145, 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.

5. 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 on or before February 20, 2017 from the date of this Agreement ("Closing Date"), TIME BEING OF THE ESSENCE.

6. Prorations. Any real property taxes shall be prorated on the basis of the 2016 taxes at the highest allowable discount.

7. 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.

8. 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 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.

9. 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, and any other affiliated recording fees; Seller will pay any property taxes to day of closing. Seller will 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.

10. Survey and Legal Description. Survey sketch and legal description has been completed for the property the County will purchase.

11. Condition of Property and Buyer's Right of Inspection. Buyer shall have the right for forty-five (45) 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 and Buyer will be responsible for any cost associated with these inspections. 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 upon such return, this Agreement shall terminate.

12. 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.

13. 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.

14. 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.

15. 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.

16. 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.

17. 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 shall be returned to Buyer, and upon such return, this Agreement shall terminate.

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

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

20. 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.

21. 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: **Turkey Trot 208, LLC.**
P.O. Box 600369
St. Johns, FL 32260

Buyer: **St. Johns County, Florida, a political subdivision
Of the State of Florida**
500 San Sebastian View
St. Augustine, Florida 32084

Escrow Agent: **Action Title**
3670 US 1 South
St. Augustine, Florida 32145

22. 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.

23. 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.

24. Commission Dues. Seller agrees to pay real estate commissions that may be owed as a result of this transaction.

25. 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.

26. 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.

27. 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.)

28. 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 Inspection Termination Date and Closing Date, without requiring further action of the Board. This accommodation extends only to extension of the Inspection Termination Date and Closing Date. Any other Amendment of this Purchase and Sale Agreement must be approved by action of the Board of County Commissioners of St. Johns County.

29. Access to Records. The access to, disclosure, non-disclosure, or exemption of records, data, documents, and/or materials associated with this Agreement/Contract shall be subject to the applicable provisions of the Florida Public Records Law (Chapter 119, Florida Statutes). Access to such public records may not be blocked, thwarted, or hindered by placing the public records in the possession of a third party, or an unaffiliated party.

30. Modification to Permit and Survey. St. Johns County will reimburse Turkey Trot 208 LLC for the cost associated with the proposed future CR2209 being cut out of the future mitigation bank, survey, and damages not to exceed \$175,000.

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

WITNESSES:

Signature Date

Print

Signature Date

Print

WITNESSES:

Signature Date

Print

Signature Date

Print

ATTEST: Cheryl Strickland, Clerk

By: _____
Deputy Clerk

SELLERS:

Turkey Trot 208, LLC.

By: _____

Print Name: Necdet Senhart
Title: President of Little Harbour, Plaze, Inc.
as Manager of Turkey Trot 208, LLC

BUYER:

ST. JOHNS COUNTY, FLORIDA

A political subdivision of the
State of Florida

By: _____

Michael D. Wanchick Date
County Administrator

Legally Sufficient:

By: _____
County Attorney Date

Deposit received by

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

ESCROW AGENT

By: (Title Company Name)

Name: _____

Title: _____

Date: _____

EXHIBIT "A"

A PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2023, PAGE 853 AND A PORTION OF THOSE LANDS DESCRIBED IN CORRECTIVE SPECIAL WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 4260, PAGE 564, ALL OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, THE FOLLOWING DESCRIBED LANDS LYING IN SECTION 11, TOWNSHIP 7 SOUTH, RANGE 28 EAST, SAID ST. JOHNS COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

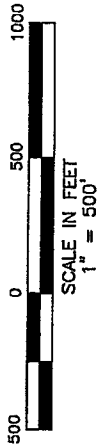
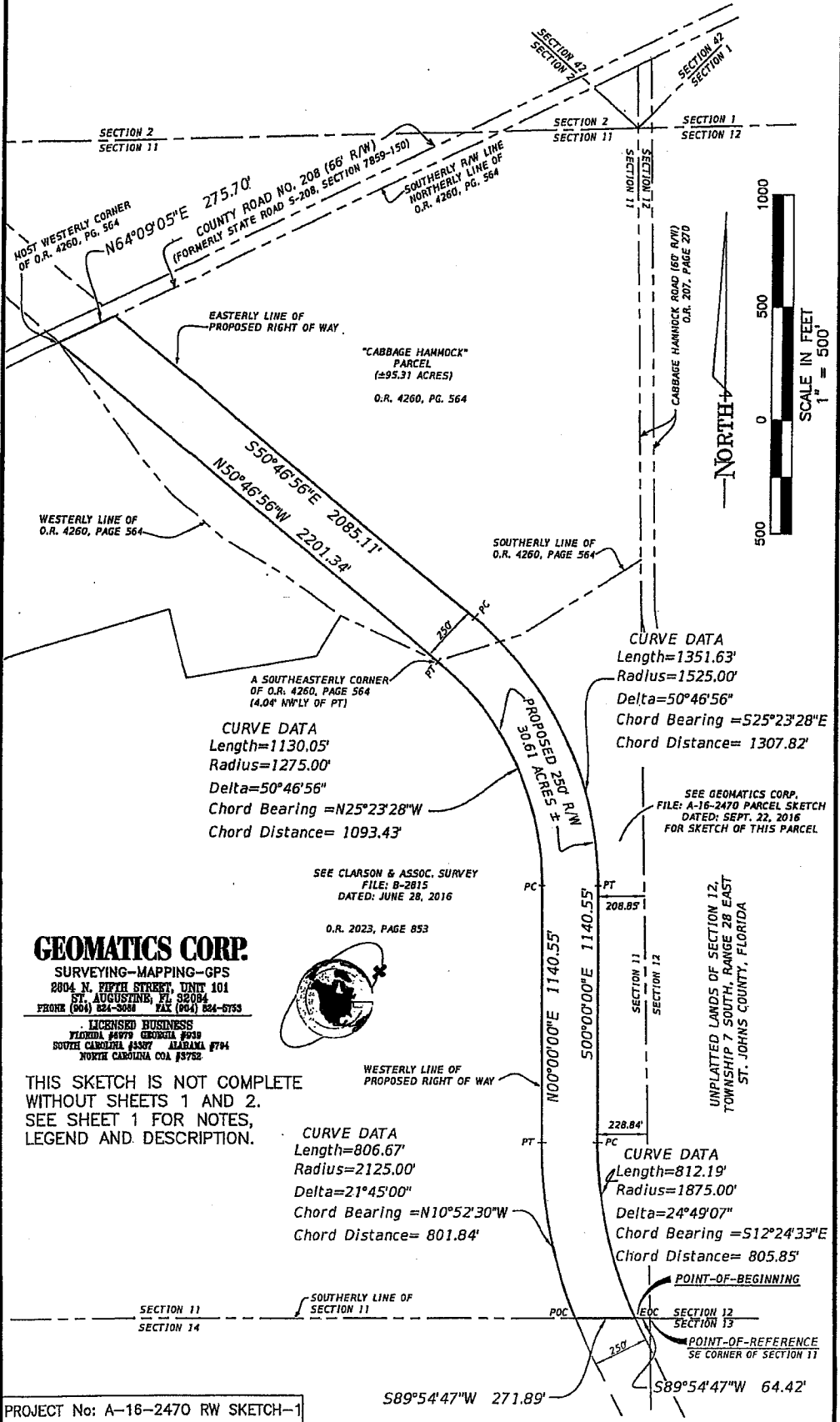
FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHEASTERLY CORNER OF SAID SECTION 11; THENCE SOUTH 89°54'47" WEST, ALONG THE SOUTHERLY LINE OF SAID SECTION 11, 64.42 FEET TO THE POINT OF BEGINNING, SAID POINT OF BEGINNING LYING ON THE EASTERLY RIGHT OF WAY LINE OF A PROPOSED 250 FOOT RIGHT OF WAY.

FROM THE POINT OF BEGINNING JUST DESCRIBED, THENCE SOUTH 89°54'47" WEST, CONTINUING ALONG SAID SECTION LINE, 271.89 FEET TO A POINT LYING ON THE WESTERLY RIGHT OF WAY LINE OF JUST MENTIONED PROPOSED 250 FOOT RIGHT OF WAY, SAID POINT LYING ON A CURVE NON-TANGENT TO SAID SECTION LINE; THENCE ALONG SAID PROPOSED WESTERLY RIGHT OF WAY LINE, NORTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 2,125.00 FEET, THROUGH A CENTRAL ANGLE OF 21°45'00", AN ARC DISTANCE OF 806.67 FEET TO A POINT OF TANGENCY, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 10°52'30" WEST, 801.84 FEET; THENCE NORTH 00°00'00" EAST, CONTINUING ALONG SAID PROPOSED WESTERLY RIGHT OF WAY LINE, 1,140.55 FEET TO A POINT OF CURVATURE; THENCE CONTINUING ALONG SAID PROPOSED WESTERLY RIGHT OF WAY LINE, NORTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1,275.00 FEET, THROUGH A CENTRAL ANGLE OF 50°46'56", AN ARC DISTANCE OF 1,130.05 FEET TO A POINT OF TANGENCY, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 25°23'28" WEST, 1,093.43 FEET; THENCE NORTH 50°46'56" WEST, CONTINUING ALONG SAID PROPOSED WESTERLY RIGHT OF WAY LINE, 2201.34 FEET TO THE MOST WESTERLY CORNER OF THOSE LANDS DESCRIBED IN AFOREMENTIONED CORRECTIVE SPECIAL WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 4260, PAGE 564, SAID MOST WESTERLY CORNER LYING ON THE SOUTHERLY RIGHT OF WAY LINE OF COUNTY ROAD No. 208 (A 66 FOOT RIGHT OF WAY AS NOW ESTABLISHED), JUST DESCRIBED LINE PASSING THROUGH A SOUTHEASTERLY CORNER OF AFOREMENTIONED LANDS DESCRIBED IN CORRECTIVE SPECIAL WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 4260, PAGE 564; THENCE NORTH 64°09'05" EAST, DEPARTING SAID PROPOSED WESTERLY RIGHT OF WAY LINE, AND ALONG JUST MENTIONED SOUTHERLY RIGHT OF WAY LINE OF COUNTY ROAD No. 208, AND THE NORTHERLY LINE OF THOSE LANDS DESCRIBED IN CORRECTIVE SPECIAL WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 4260, PAGE 564, 275.70 FEET TO THE AFOREMENTIONED EASTERLY RIGHT OF WAY LINE OF A PROPOSED 250 FOOT RIGHT OF WAY; THENCE SOUTH 50°46'56" EAST, DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE OF COUNTY ROAD 208 AND SAID NORTHERLY LINE OF THOSE LANDS DESCRIBED IN AFOREMENTIONED CORRECTIVE SPECIAL WARRANTY DEED, 2085.11 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG THE ARC OF A CURVE IN SAID PROPOSED EASTERLY RIGHT OF WAY LINE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1,525.00 FEET, THROUGH A CENTRAL ANGLE OF 50°46'56", AN ARC DISTANCE OF 1351.63 FEET TO A POINT OF TANGENCY, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 25°23'28" EAST, 1307.82 FEET; THENCE SOUTH 00°00'00" EAST, CONTINUING ALONG SAID PROPOSED EASTERLY RIGHT OF WAY LINE, 1140.55 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY ALONG THE ARC OF A CURVE IN SAID PROPOSED EASTERLY RIGHT OF WAY LINE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING 1,875.00 FEET, THROUGH A CENTRAL ANGLE OF 24°49'07", AN ARC DISTANCE OF 812.19 FEET TO THE END OF SAID CURVE AND THE POINT OF BEGINNING, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 12°24'33" EAST, 805.85 FEET.

CONTAINING 30.61 ACRES, MORE OR LESS.

A SKETCH SHOWING
(SEE SHEET 1 FOR DESCRIPTION)

SHEET 2 OF 2



GEOMATICS CORP.
SURVEYING-MAPPING-GPS
2804 N. FIFTH STREET, UNIT 101
ST. AUGUSTINE, FL 32084
PHONE (904) 824-3084 FAX (904) 824-5733
LICENSED BUSINESS
FLORIDA #4979 GEORGIA #5939
SOUTH CAROLINA #3307 ALABAMA #794
NORTH CAROLINA COA #3782



THIS SKETCH IS NOT COMPLETE
WITHOUT SHEETS 1 AND 2.
SEE SHEET 1 FOR NOTES,
LEGEND AND DESCRIPTION.

EXHIBIT "C" TO RESOLUTION

ROBINSON IMPROVEMENT COMPANY
4417 BEACH BOULEVARD, SUITE 200
Jacksonville, Florida 32207

Reply to: 609 Howell Brook Drive
Valdosta, GA 31602-1673

November 2, 2016

Mr. Darrell Locklear, P. E.
Assistant County Administrator for Operations
St. Johns County
500 San Sebastian View
St. Augustine, Florida 32084

Reference: C.R. 2209 Right of Way Donation
Robinson Improvement Company

Dear Mr. Locklear:

Over the last several years, St. Johns County, England, Thims & Miller and the Robinson Improvement Company representatives have been in discussions on the proposed C.R. 2209 right of way alignment from C.R. 208 to C.R. 305 in central St. Johns County. We own approximately 7.4 miles of this 9.6 mile corridor and we are in agreement with the attached conceptual corridor alignment. We are also in agreement with donating to St. Johns County the 250 foot Right of Way corridor for 7.4 miles subject to the following terms and conditions:

1. The C. R. 2209 right of way substantially follows the corridor shown on the attached map. Final alignment may be modified by mutual agreement of Robinson Improvement Company and St. Johns County.
2. St. Johns County acquires the C.R. 2209 right of way from C.R. 208 to the Robinson Improvement Company northern property line.
3. St. Johns County sponsors, prepares and approves an amendment to the Comprehensive Plan changing the land use designation to Residential "B" on the 2,673+ acres of Robinson Improvement Company north of C.R. 214 at no cost to Robinson Improvement Company. Robinson Improvement Company agrees that no residential units will receive a Certificate of Occupancy prior to January 01, 2026.
4. St. Johns County shall pay for all legal, survey and engineering costs associated with the right of way donation.

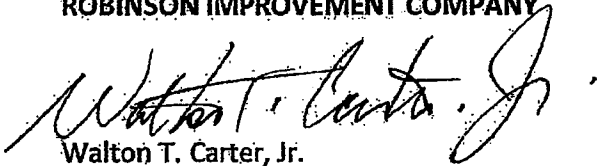
Final terms and conditions will be finalized in a Right of Way Donation Agreement acceptable to St. Johns County and Robinson Improvement Company.

Robinson Improvement Company has owned this property for more than 90 years and we are committed to partnering with St. Johns County to secure this long planned transportation corridor for the benefit of all citizens of the County.

Should you have any questions or need further information, please contact our representative, Douglas C. Miller, P.E., England, Thims & Miller, Inc. at 904-265-3104 or MillerD@etminc.com.

Very truly yours,

ROBINSON IMPROVEMENT COMPANY

A handwritten signature in black ink, appearing to read "Walton T. Carter, Jr.", written in a cursive style.

Walton T. Carter, Jr.
President

cc: Ms. Mary Ann Blount, Management Systems Director
St Johns County

Mr. Douglas C. Miller, P.E.
England, Thims & Miller, Inc.

EXHIBIT "D" TO RESOLUTION

Prepared by:
St. Johns County
500 San Sebastian View
St. Augustine, Florida 32084

GRANT OF EASEMENT

THIS INDENTURE, made this ____ day of _____, 2017, between **STAR INVESTORS IV LIMITED LLLP., and STAR 4 MITIGATION, LLC.**, whose address is _____, hereinafter called Grantee, and **ST. JOHNS COUNTY, FLORIDA**, a political subdivision of the State of Florida, whose address is 500 San Sebastian View, St. Augustine, Florida 32084, hereinafter called Grantor.

WITNESSETH: That Grantor, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration to them in hand paid by Grantee, the receipt of which hereby acknowledged, has granted, bargained, sold and conveyed to the Grantee, his successors and assigns, a non-exclusive perpetual easement for ingress and egress over and across the following described real property situate in St. Johns County, Florida, to-wit:

Property as described on attached Exhibit "A", incorporated by reference and made a part hereof.

In consideration of the County's permission to use the Property temporarily, owners hereby agrees to indemnify and hold harmless the County, its officers, employees, contractors, subcontractors, guests, invitees, volunteers and agents, and to protect and defend them against any and all claims for loss or expense or suits for damage to persons or property, arising from use of the property and use by owners employees, members, agents or contractors, or subcontractors, and from or by the use of all guests, invitees, attendees, volunteers or participants, and/or any and all persons on the Property for any reason during the timeframe noted above. This hold harmless and indemnification shall include that the owner shall forego all claims for damage or loss to persons or property against the County, its officers, employees and agents. This provision regarding indemnity shall survive early termination by either party or expiration of this Agreement.

TO HAVE AND TO HOLD, unto Grantee, his successors and assigns for the purposes aforesaid.

IN WITNESS WHEREOF, the said Grantor has hereunto set hand and seal the day and year first above written.

**Signed and Sealed in Our
Presence as Witnesses:**

STAR INVESTORS IV LIMITED LLLP.

(sign) _____
(print) _____

By: _____
Print Name: _____
Title: _____

STAR 4 MITIGATION, LLC.

(sign) _____
(print) _____

By: _____
Print Name: _____
Title: _____

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

The foregoing instrument was acknowledged before me this ____ day of _____, 2017, by _____, Who is personally known to me or has produced _____ as identification.

Notary Public
My Commission Expires: _____

EXHIBIT "A"

The exact configuration and boundaries of "The Property" will be mutually agreed to by the SELLER and BUYER, and will be further defined by Boundary Survey to be provided as set forth in Paragraph 10, and by reference made a part hereof. In the event, the SELLER and BUYER cannot mutually agree upon the exact configuration and boundaries of "The Property" this contract will be deemed null and void, and SELLER and BUYER shall be relieved of and from any and all further obligation to one another.

DRAFT

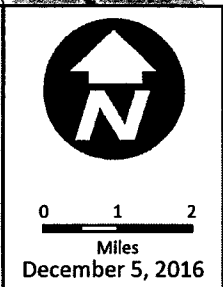
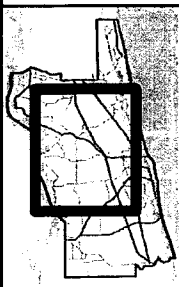
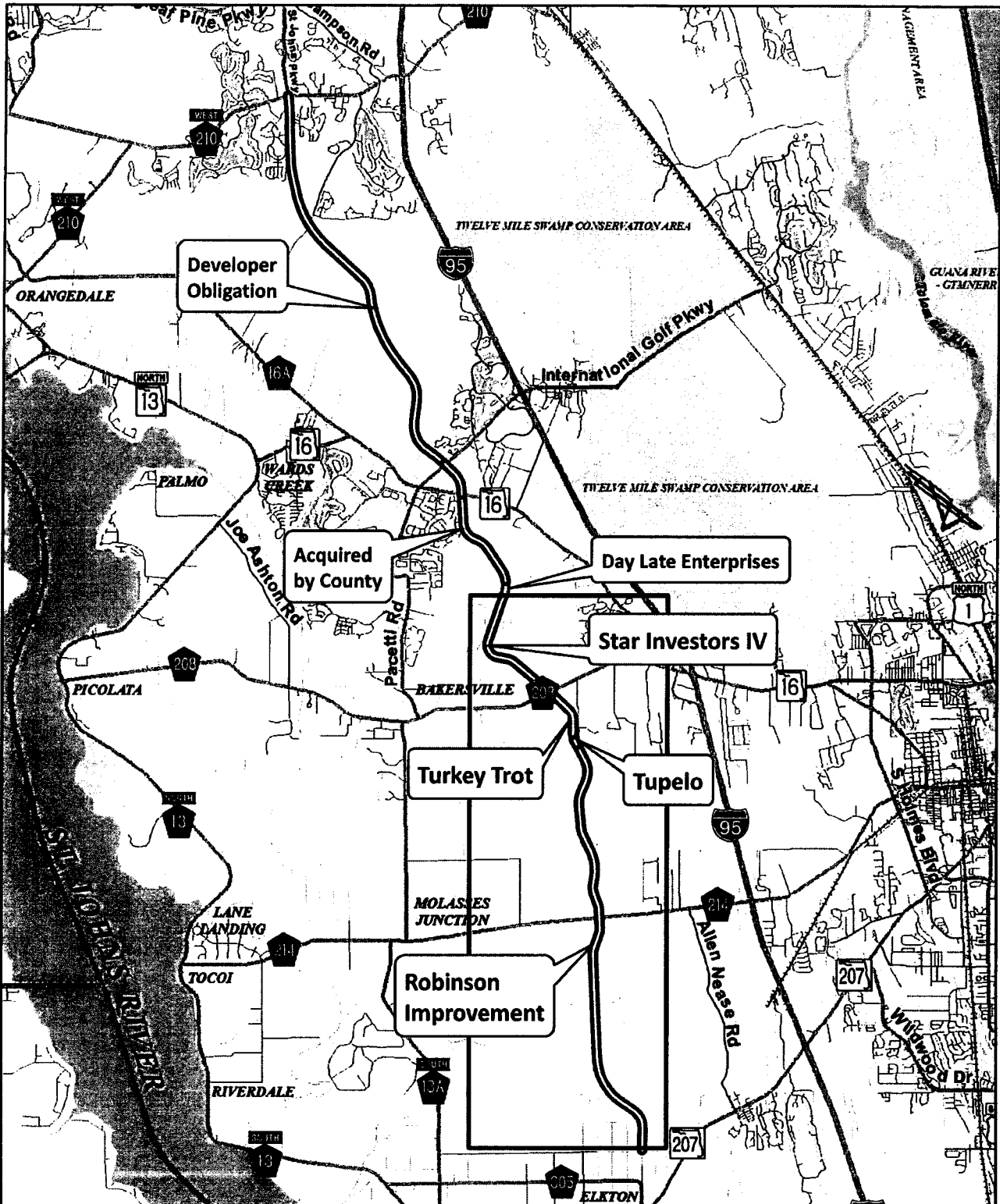
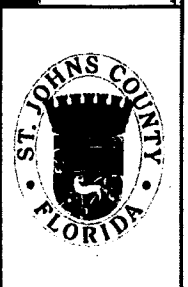


Figure 1
Future
County Road 2209
Location Map

Land Management
 Systems
 Real Estate
 Division
 (904) 209-0762

Disclaimer:
 This map is for reference use only.
 Data provided are derived from multiple
 sources with varying levels of accuracy.
 The St. Johns County Real Estate
 Division disclaims all responsibility
 for the accuracy or completeness
 of the data shown herein.



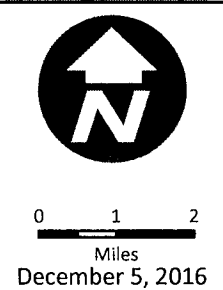
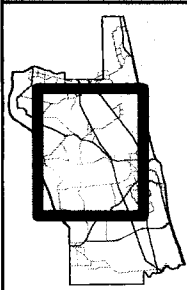
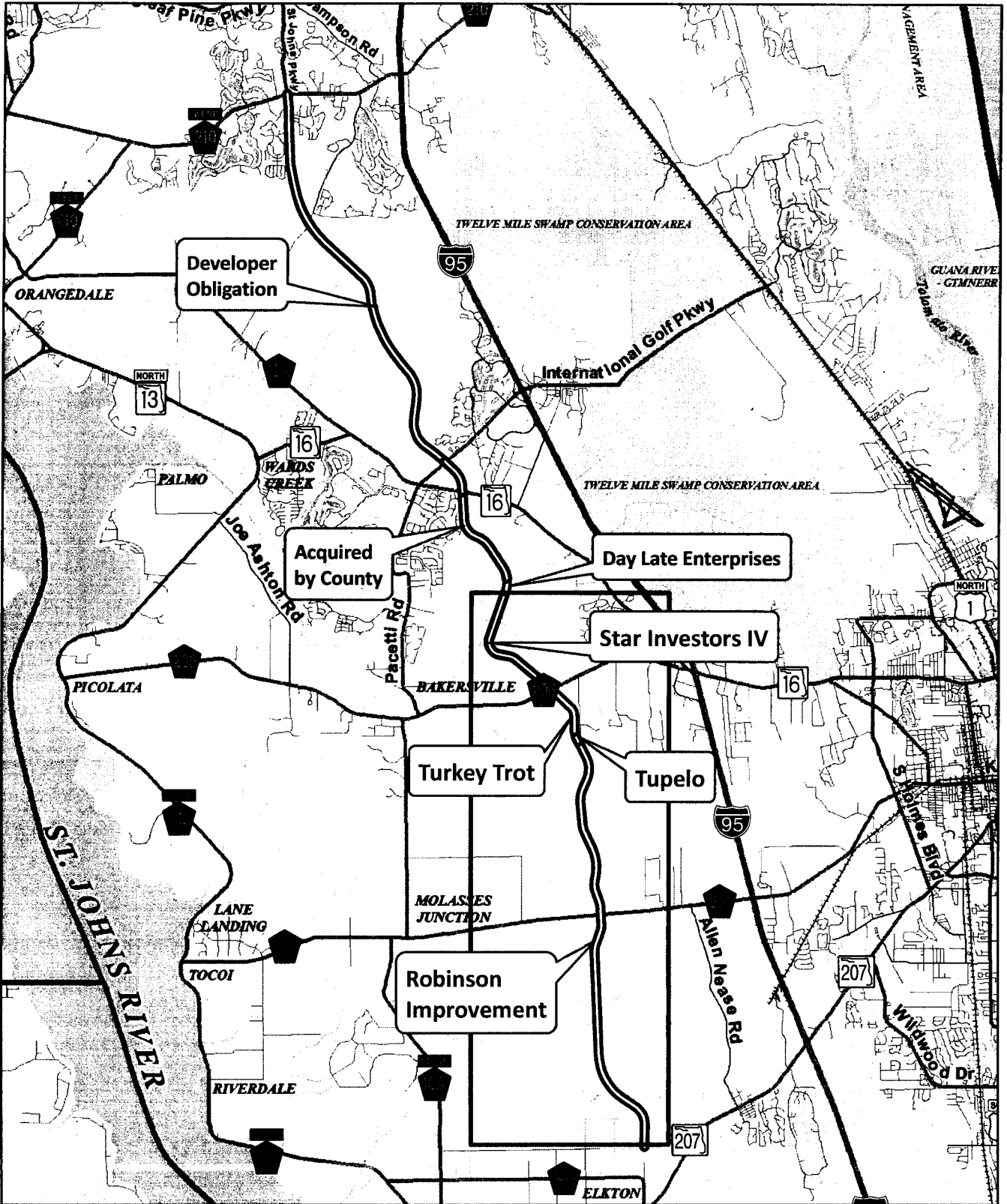
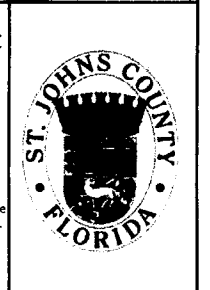


Figure 1
Future
County Road 2209
Location Map

Land Management
 Systems
 Real Estate
 Division
 (904) 209-0762

Disclaimer:
 This map is for reference use only.
 Data provided are derived from multiple
 sources with varying levels of accuracy.
 The St. Johns County Real Estate
 Division disclaims all responsibility
 for the accuracy or completeness
 of the data shown hereon.



COUNTY PAYMENT CERTIFICATE

This County Payment Certificate (the "Certificate") is executed and delivered on _____, 20___, by ST. JOHNS COUNTY, a political subdivision of the State of Florida (the "County"). The County agrees as follows:

1. Recitals.

A. Pursuant to Resolution No. 2016-___, the County proposes to enter into a purchase contract (the "Purchase Contract") to acquire certain transportation right-of-ways (the "Project") needed for future County transportation improvements. The cost of the Project is approximately \$4,500,000.

B. The County has available some moneys in its road impact fee funds ("Impact Fee Funds") to pay a part of the cost of the Project but not sufficient moneys in the Impact Fee Funds to pay for all of the cost of the Project when needed.

C. The County desires to fund a part of the cost of the Project, as needed, in an amount not to exceed \$3,000,000 from legally available moneys in the County's general fund (the "General Fund") and the County's solid waste fund ("Solid Waste Fund"), by interfund transfers and loans to the County's transportation fund ("Transportation Fund"), and to repay such transfers and loans from legally available moneys in the Transportation Fund ("Transportation Moneys"), over a ten (10) year period, with interest at a rate of 2.50% per annum until paid in full, as such moneys become available, all in the manner hereinafter provided.

D. The County desires to memorialize the terms under which the County will make such transfers and loans from the General Fund (the "General Fund Loan") and the Solid Waste Fund (the "Solid Waste Fund Loan") to the Transportation Fund for such purpose and the County will repay such transfers and loans from Transportation Moneys.

2. Obligation. The County shall apply Transportation Moneys to repay the General Fund Loan and the Solid Waste Fund Loan as described in Sections 3C hereof.

3. Project Purchase.

A. The County proposes to enter into the Purchase Contract to acquire the Project. Pursuant to the Purchase Contract, the County will pay all of the cost of the Project at the time of closing (the "Closing Date"). The County will apply legally available moneys in the Impact Fee Funds and make interfund transfers and loans from the General Fund and the Solid Waste Fund to the Transportation Fund, as needed, to accomplish such acquisition and pay all of the cost of the Project.

B. In connection with the Project purchase, to repay the General Fund and the Solid Waste Fund for the cost of the Project paid from moneys in such funds, the County will apply the Transportation Moneys as herein provided.

C. Commencing on the Closing Date, the County shall immediately apply or cause to be applied all Transportation Moneys received by the County after such date, after payment of all other obligations of the County now or hereafter payable from such Transportation Moneys, in amounts sufficient to timely pay the following, which shall include interest at a rate of 2.50% per annum until paid in full (the "Transportation Obligations"):

(i) all payments related to the General Fund Loan payable to the General Fund as set forth on Exhibit A attached hereto;

(ii) all payments related to the Solid Waste Fund Loan payable to the Solid Waste Fund as set forth on Exhibit B attached hereto;

(iii) all amounts necessary to reimburse the County for amounts expended by it to pay any of the items mentioned in clauses (i) or (ii) above from funds other than Transportation Moneys.

The obligation to apply the Transportation Moneys to pay the Transportation Obligations specified in clauses (i), (ii) and (iii) above shall survive until all amounts due in connection with the Transportation Obligations are paid in full.

Any Transportation Moneys received by the County in excess of the amount necessary to pay the Transportation Obligations set forth above may be retained by the County and used for any lawful purpose of the County relating to the Transportation Fund.

4. Board of County Commissioners of the County Exempt from Personal Liability.

No recourse under or upon any obligation, covenant or agreement of this Certificate or the Purchase Contract or for any claim based thereon or otherwise in respect thereof, shall be had against any member of the Board of County Commissioners of the County, as such, past, present or future, either directly or through the County it being expressly understood that (a) no personal liability whatsoever shall attach to, or is or shall be incurred by, the members of the Board of County Commissioners of the County, as such, under or by reason of the obligations, covenants or agreements contained in this Certificate or implied therefrom, and (b) any and all such personal liability, either at common law or in equity or by constitution or statute, of, and any and all such rights and claims against, every such member of the Board of County Commissioner of the County, as such, are waived and released as a condition of the execution of this Certificate and the Purchase Contract.

[Remainder of page intentionally left blank.]

5. Obligations Limited. The obligation to pay the Transportation Obligations shall not be deemed to constitute a debt of the County or a pledge of the faith and credit of the County, but such Transportation Obligations shall be payable solely from Transportation Moneys received by the County.

ST. JOHNS COUNTY, FLORIDA

By: _____
Chairman of its Board of County
Commissioners

By: _____
Clerk of its Board of County
Commissioners

DRAFT

Exhibit A

Loan Payment Schedule for General Fund Loan

DRAFT

Exhibit B

Loan Payment Schedule for Solid Waste Fund Loan

DRAFT